

Valley Park Estates

1017 Fenwood Drive Valley Stream, New York 11580
516-285-6699 Fax 516-285-6693 Email: ValleyPark@me.com

Co-operative Apartment Purchase Application

PRINT CLEARLY

ILLEGIBLE OR INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED

APPLICANT _____ CO-APPLICANT _____
ADDRESS _____ ADDRESS _____

SOCIAL SECURITY _____ SOCIAL SECURITY _____
DATE OF BIRTH _____ DATE OF BIRTH _____
HOME PHONE _____ HOME PHONE _____
WORK PHONE _____ WORK PHONE _____
CELL PHONE _____ CELL PHONE _____
EMAIL _____ EMAIL _____

I/WE MAKE THIS APPLICATION FOR THE PURCHASE OF:

ADDRESS _____ APT. _____
SALE PRICE _____ DEPOSIT AMOUNT _____ MORTGAGE AMOUNT _____

I/WE ACKNOWLEDGE THAT THE MONTHLY MAINTENANCE IS \$ _____

LIST ALL OF THOSE WHO WILL LIVE IN THE APARTMENT.

<u>NAME</u>	<u>AGE</u>	<u>RELATIONSHIP</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

PETS? DOG CAT PET WEIGHT _____ OTHER _____

CURRENT LANDLORD

NAME _____ PHONE NUMBER _____
ADDRESS _____
MONTHLY RENT _____ LENGTH OF RESIDENCE _____

PURCHASER'S ATTORNEY INFORMATION

NAME _____ CONTACT NAME _____
EMAIL _____
PHONE NUMBER _____ FAX NUMBER _____
ADDRESS _____

EMPLOYMENT INFORMATION

NAME AND ADDRESS OF CURRENT EMPLOYER

JOB TITLE

ANNUAL SALARY

DATE OF EMPLOYMENT

BUSINESS PHONE NUMBER

SUPERVISOR NAME

IF YOU HAVE BEEN EMPLOYED AT YOUR CURRENT JOB LESS THAN 12 MONTHS,
PLEASE COMPLETE THE FOLLOWING:

NAME AND ADDRESS OF PREVIOUS EMPLOYER

DATES EMPLOYED FROM/ TO

ANNUAL SALARY

SUPERVISOR'S NAME & PHONE NUMBER

CO-APPLICANT EMPLOYMENT INFORMATION

NAME AND ADDRESS OF CURRENT EMPLOYER

JOB TITLE

ANNUAL SALARY

DATE OF EMPLOYMENT

BUSINESS PHONE NUMBER

SUPERVISOR NAME

IF YOU HAVE BEEN EMPLOYED AT YOUR CURRENT JOB LESS THAN 12 MONTHS,
PLEASE COMPLETE THE FOLLOWING:

NAME AND ADDRESS OF PREVIOUS EMPLOYER

DATES EMPLOYED FROM/ TO

ANNUAL SALARY

SUPERVISOR'S NAME & PHONE NUMBER

AUTHORIZATION TO OBTAIN A CREDIT AND BACKGROUND REPORT

IN ORDER TO COMPLY WITH THE PROVISIONS OF SECTION 6.06(A) OF THE FEDERAL FAIR CREDIT REPORTING ACT, I/WE AUTHORIZE VALLEY PARK ESTATES OWNERS CORP. TO RETAIN A CREDIT REPORTING AGENCY, WHICH AGENCY MAY OBTAIN, PREPARE, FURNISH, AND USE INFORMATION ON MY CHARACTER AND GENERAL REPUTATION, AS WELL AS INFORMATION REGARDING EMPLOYMENT, NAMES AND DATES OF PREVIOUS AND/OR CURRENT LANDLORD OR EMPLOYMENT, WORK EXPERIENCE, WORKERS' COMPENSATION CLAIMS, CRIMINAL HISTORY RECORDS (FROM STATE, FEDERAL AND OTHER AGENCIES), CREDIT HISTORY, BANKRUPTCY RECORDS, AND OTHER RECORDS TO THE EXTENT PERMITTED BY LAW.

ALL APPLICANTS ARE SUBJECT TO CREDIT INVESTIGATION, WHICH WILL INCLUDE A FICO CREDIT SCORE. ALL APPLICANTS ARE EXPECTED TO ACHIEVE A FICO CREDIT SCORE OF **700 OR GREATER**. IF YOU ARE NOT SURE ABOUT YOUR CREDIT SCORE, YOU ARE ENCOURAGED TO OBTAIN YOUR OWN CREDIT REPORT AND FICO SCORE AT WWW.MYFICO.COM

APPLICANT'S SIGNATURE

CO-APPLICANT SIGNATURE

PRINT NAME

PRINT NAME

DATE

DATE

I/WE ACKNOWLEDGE RECEIPT OF THE FOLLOWING:

- 1) VALLEY PARK ESTATES HOUSE RULES INITIALS _____
- 2) INFORMATIONAL BOOKLET ON LEAD PAINT INITIALS _____
- 3) PURCHASE PROCEDURES FORM INITIALS _____
- 4) RENOVATION PROCEDURES INITIALS _____

I/WE CERTIFY THAT TO THE BEST OF MY/OUR KNOWLEDGE AND BELIEF, THE INFORMATION AND STATEMENTS SUBMITTED WITH THIS APPLICATION ARE TRUE AND CORRECT.

APPLICANT

CO-APPLICANT

DATE

DATE

**THE FOLLOWING MUST BE SUBMITTED BY
APPLICANT AND CO-APPLICANT WITH THIS APPLICATION**

- Previous 2 Years Tax Returns
- Previous 2 Years W-2 Form
- 3 Most Recent Pay Stubs
- 4 Months Most Recent Checking Statements
- Employer's Letter Of Employment (stating Salary And Length Of Employment)
- Photo I.d.'s (18yrs & Older) Of All That Will Reside In Unit
- 4 Original Reference Letters
- Copy 1st Page Of Contract Of Sale
- Signed - Purchase Acknowledgement Form
- Signed - Renovation Procedures Acknowledgement
- Lead Disclosure Form - Signed By Applicant
- Smoke Detector Affidavit - - Signed By Applicant
- \$ 500 Damage Deposit
- \$ 150 Processing Fee
- \$ 350 Interview Fee

**3 SEPERATE BANKS CHECKS OR MONEY ORDERS
MUST ACCOMPANY THIS APPLICATION
MAKE PAYABLE TO: VALLEY PARK ESTATES OWNER'S CORP.
PERSONAL CHECKS WILL NOT BE ACCEPTED**

**ONLY CITY, STATE, OR GOVERNMENT ISSUED PHOTO I.D.
WILL BE ACCEPTED.**

**APPLICANT INTERVIEWS ARE CONDUCTED ON THE
1ST AND 3RD WEDNESDAYS OF THE EACH MONTH.
COMPLETED APPLICATIONS MUST BE SUBMITTED TO THE MANAGER'S OFFICE
NO LATER THAN 4 PM MONDAY OF THE WEEK PRIOR.**

INCOMPLETE APPLICATIONS WILL NOT BE ACCEPTED

DO NOT WRITE BELOW THIS LINE

=====

DATE RECEIVED _____ *INTERVIEW DATE* _____

REVIEWED BY & DATE _____

REVIEWED BY & DATE _____

REVIEWED BY & DATE _____

RENOVATION PROCEDURES
ACKNOWLEDGMENT

**Before performing ANY TYPE of work in your apartment
you must seek approval from the Lessor.**

Any type of work performed by anyone other than yourself must comply with the following:

1. Detailed plans, specifications and drawings of the Work, including a detailed room-by-room list of all alterations to be undertaken and the materials and fixtures to be installed. We suggest that you have your contractor(s) prepare this information.
2. Please note that any plumbing or electrical work must be performed by a licensed plumber or licensed electrician and a copy of their license(s) must be submitted with your request.
3. A Certificate of Liability Insurance from each contractor to be used in the renovation of your apartment. The insurance certificate must name Valley Park Estates Owners Corp. as Additionally Insured party, not Certificate Holder.
4. Depending on the scope of the proposed Work, you may be asked to provide a renovation security deposit or bond, which will be returned to you if you conform to all of the rules and regulations set forth in a renovation agreement which the Cooperative will require you to sign.

Any questions regarding renovation procedures should be directed to the office of the Managing Agent, at (516) 285-6699.

I/We hereby acknowledge that we have read, understood and agree to abide by the Valley Park Estates Owners Corp. renovation procedures. I/We understand that failure to abide by the Rules & Regulations **will result in the automatic forfeiture of any deposits being held**, punitive action being taken against me/us by the Cooperative corporation, including, but not limited to, the imposition of fines.

Applicant's Signature

Date

Co-applicant's Signature

Date

Lead Disclosure Statement

Sale/Rental for pre-1978 housing Disclosure of information and acknowledgment lead-based paint and/or lead based paint hazards.

Seller's/Owner's Name _____
Subject Address _____ Apt. _____
Valley Stream, New York 11580 Section 37 block: _____ lot: _____

Lead Warning Statement

Every purchaser/renter of any interest in residential property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller/Owner of any interest in residential real property is required to provide the buyer/renter with any information on lead based paint hazards from risk assessments or inspections in the seller's/Owner's possession and notify of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase or rental.

Seller's Disclosure Name _____

_____ Presence of lead-based and/or lead-based paint hazard(check one below)
(Initial)

_____ Known lead-based paint and/or lead based hazards in the housing.
_____ Seller/Owner has no knowledge of lead-based paint and/or lead-based hazards in the housing.

_____ Records and Reports available to the Seller/Owner
(Initial)

_____ Seller/Owner has provided the purchaser/renter with all available records and reports pertaining to lead based paints and/or lead-based paint hazards in the housing
_____ Seller/Owner has no reports or records pertaining to lead-based and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment Name _____

_____ Purchaser/renter has received copies of all information listed above
(Initial)

_____ Purchaser/renter has received the pamphlet
(Initial) "Protect Your Family From Lead in Your Home"

_____ Purchaser/renter has (check one)
(Initial)
_____ Received a 10 Day opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
_____ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment

_____ Agent has informed the Seller/Owner of the Seller's/Owner's obligations under 42 U.S.C. 4852 d and is aware of his/her responsibility to ensure compliance.

Certificate of Accuracy

The following parties have reviewed the information above and certify that to the best of their knowledge, that the information they have provided is true and accurate.

Seller _____ Date _____
Buyer _____ Date _____
Agent _____ Date _____

SMOKE DETECTOR REQUIREMENT COMPLIANCE AFFIDAVIT

STATE OF NEW YORK)
COUNTY OF NASSAU ss:)

We being duly sworn, depose and say under penalty of perjury that we are the Owner and Purchaser of the real property located at :

Valley Stream, New York, Apt. _____, (“The Premises”); and

(A) That the premises are a dwelling accommodation located in a building owned as a cooperative, used as a residential dwelling; and,

(B) That installed in the Premises is an approved and operational smoke detecting device in compliance with those provisions of Executive Law Section 378, subdivision 5, prescribing New York State standards for installation of single station smoke detecting alarm devices.

That we make this affidavit in compliance with Executive Law Section 378, subdivision 5.

Shareholder

Date

Purchaser

Date

Co-Purchaser

Date

Purchase Acknowledgment

- 1) Purchaser shall not finance in excess of 80% of purchase price. There are **NO EXCEPTIONS**
- 2) Combined maintenance and mortgage payments per month shall not exceed 35% of purchaser's gross monthly income.
- 3) A damage deposit of \$500.00 (Money order or Bank Check) paid by each the **seller and the purchaser** must be submitted. Deposit will be used as security against damage to building premises during move in/out and to confirm compliance of House rules (i.e.: floor coverings and/or washing machines). Co-op Corporation will assess such damage to building and return any balance due seller and purchaser within a reasonable period.
- 4) Purchaser must submit **all** documents listed on application. All required documents must be photocopies and will become the property of Valley Park Estates and will **not** be returned. The management office will not make any copies of any documents. Failure to tender required documents will result in the delay of processing.
- 5) Number of people residing in apartment shall be consistent with size of apartment. No more than 3 people in a one-bedroom apartment; 4 people in a two-bedroom apartment.
- 6) **Nonrefundable Application fee of \$150.00 and nonrefundable Interview Processing fee of \$350.00** (Money Order or Bank Check) by the applicant to be paid to the Co-op Corporation at time of application.
- 7) False representation and/or altered documents will result in automatic denial of application and forfeiture of processing fee.
- 8) Only members of the Admissions Approval Committee and prospective applicant(s) will be allowed to be present at the interview. All persons which will occupy the premises, 12 months of age or older, **MUST** be present at the interview. Pets if any, must also be present at time of interview.
- 9) Parking spaces and garages presently assigned to owner/seller **DO NOT** automatically convey to new owner without prior approval of the management office. Such approval will be granted based upon existing waiting list.
- 10) If purchaser intends to sublet the apartment, the following conditions must be complied with:
 - a) **Owner/s must occupy the apartment 18 months before subletting is permitted.** All sublets are subject to Board of Director approval. Only approved persons may occupy the apartment.
 - b) Prospective tenant(s) are subject to approval of Admission Committee and completed application.
 - c) Subtenant(s) to be reviewed annually and must be re-approved.
- 11) Certificate of Apartment Liability Insurance in the amount of (minimum) \$100,000.00 must be provided at time of closing. Additionally, **Valley Park Estates is to be named as Additional Interested Party on policy.**
- 12) **Closing fees payable at time of transfer will consist of \$1,000.00 payable to the Co-op and \$150.00 payable to the Managing Agent.** All closing fee's to be paid by certified funds, Attorney escrow account, or money order.

You are advised that under no circumstance is the purchaser permitted to:

- 1) Occupy the apartment prior to closing.
- 2) Allow any vehicles on grass or park in any driveway or reserved spaces.

Interviews are conducted on the **1st and 3rd Wednesdays** of the each month. Completed applications must be submitted to the Manager's Office no later than 4 P.M. Monday the week prior.

Applicant Signature **Date**

Co-applicant Signature **Date**

Retain this information for your records.

Please provide your attorney with this information.

On the day of the closing, the following will be required.

From the purchaser:

- 1) *Co-op Apartment Insurance (Minimum \$100,000.00 liability)
Naming Valley Park Estates Owners Corp. as ADDITIONAL INTERESTED PARTY
1017 Fenwood Drive Valley Stream, New York 11580*
- 2) *Money Orders/Attorney Escrow checks only:*
 - A) *\$ 1,000.00 Closing fees payable to Valley Park Estates.*
 - B) *Proceeding month's maintenance payable to Valley Park Estates.*
 - C) *\$ 150.00 Transfer Agent fee payable to Jose Pastrana.*
- 3) *Only AZTEC Recognition Agreements are accepted.*

From the seller:

- 1) ***Original Stock Certificate & Original Proprietary Lease.*
- 2) *Money Order/Attorney Escrow Checks only payable to Valley Park Estates*
 - A) *(\$0.05 x number of shares) Stock Transfer fee.*
 - B) *Any Arrears or open balances.*
 - C) *\$1,000.00 Flip tax.*

Photo I.D. from buyer/s and seller/s

**You are advised that closings that occur in excess of 2 hours
will incur an additional charge of \$150.00 per hour.**

*In order to assure a timely and complete transfer of stock and lease, please note the following:
In order for a closing date to be set, the following must be submitted to this office at least 48
hours prior to the proposed closing:*

- 1) *A request in writing indicating the date and time of proposed closing.*
- 2) *The exact spelling of the buyer(s) name, as it is to appear on stock and lease.*

*All Closings are to be conducted at the Conference room of Valley Park Estates located at
1017 Fenwood Drive. Closings conducted elsewhere will incur a \$250.00 traveling fee
payable to Valley Park Estates Owners Corp. If for any reason whatsoever this closing is
canceled within 48 hours of a confirmed date and time, there will be a \$200.00 cancellation
fee assessed against the seller.*

*** If a Lost Stock and Proprietary Lease Affidavit is to be submitted, this Affidavit must be
sent to the Manager's Office prior to closing for approval. In addition, the seller must submit
a current lien search report from a New York Title Company and an notarized affidavit stating
that there are no liens or open loans against the apartment except for sums due as specified in
the lien search.*

RENOVATION PROCEDURES

ACKNOWLEDGMENT

**R
E
T
A
I
N

T
H
I
S

F
O
R

Y
O
U

R
E
C
O
R
D
S**

**Before performing ANY TYPE of work in your apartment
you must seek approval from the Lessor.**

Any type of work performed by anyone other than yourself must comply with the following:

1. Detailed plans, specifications and drawings of the Work, including a detailed room-by-room list of all alterations to be undertaken and the materials and fixtures to be installed. We suggest that you have your contractor(s) prepare this information.

2. Please note that any plumbing or electrical work must be performed by a licensed plumber or licensed electrician and a copy of their license(s) must be submitted with your request.

3. A Certificate of Liability Insurance from each contractor to be used in the renovation of your apartment. The insurance certificate must name Valley Park Estates Owners Corp. as Additionally Insured party, not Certificate Holder.

4. Depending on the scope of the proposed Work, you may be asked to provide a renovation security deposit or bond, which will be returned to you if you conform to all of the rules and regulations set forth in a renovation agreement which the Cooperative will require you to sign.

Any questions regarding renovation procedures should be directed to the office of the Managing Agent, at (516) 285-6699.