

**REFINANCE APPLICATION (SHORT FORM)
LINCOLN GUILD HOUSING CORPORATION
303 West 66th Street
New York NY 10023
Tel: (212) 877-3100 Fax: (212) 799-5470**

Applicant:		Apartment:	
Co-Applicant:		Number of shares:	

This short form can be used only by Lincoln Guild Housing Corporation (LGHC) shareholders requesting approval to refinance an existing co-op loan under the following conditions:

1. The requested principal (excluding closing costs) must be the same or lower than the original loan principal with no cash-out requested, and
2. The monthly debt service required for the new loan must be the same or lower than the original loan

If these conditions are NOT met, then this short form cannot be used and a full LGHC Refinance Application must be completed and submitted.

THE FOLLOWING ITEMS MUST BE COMPLETED AND SUBMITTED:

- _____ 1. LGHC Application (NOTE: Signatures on page 3 and 6 must be notarized)
- _____ 2. Letter from applicant explaining the purpose for the refinancing
- _____ 3. Copy of the original loan/mortgage document indicating terms and payment information
- _____ 4. Copy of the new loan/mortgage commitment letter indicating terms and payment information
- _____ 5. Copy of the bank appraisal
- _____ 6. "CREDIT CHECK AUTHORIZATION RELEASE FORM" for each applicant
- _____ 7. Check for \$200.00 (\$300.00 if there are two applicants) made payable to Lincoln Guild Housing Corporation
- _____ 8. Check for \$200.00 made payable to Schechter & Brucker, P.C. for legal services on behalf of LGHC
- _____ 9. Copy of the pay-off letter from outgoing mortgagee

NOTE: The Board of Directors reserves the right to request any additional information from the applicant that it deems necessary in support of the application.

LGHC REFINANCE APPLICATION (SHORT FORM)

The undersigned hereby submits this application for approval of a loan to be secured by the _____ shares of stock in Lincoln Guild Housing Corporation (LGHC), 303 West 66th Street, New York, NY 10023 allocated to Apartment _____. I (We) hereby acknowledge my (our) acceptance of the following:

1. Pursuant to the authority vested in the Board of Directors and under the bylaws of the Corporation, the Board of Directors will utilize this application to obtain background information regarding my (our) proposed loan or mortgage
2. The proposed application for a loan cannot be consummated without the consent of the Board of Directors
3. LGHC will permit loans up to 75% of the appraised value of the apartment in LGHC secured by a security interest in the shares and the proprietary lease if such loan is made by an institutional lender
4. Loans by an institutional lender secured by a security interest in the shares and proprietary lease other than in connection with a purchase must meet the following criteria:
 - a. The total of all loans secured by the shares and proprietary lease may not exceed 75% of the value of the apartment as established by a current appraisal acceptable to LGHC
 - b. The loan(s) must be self-amortizing over a specified period of time. **Effective 08/01/2011, Interest-Only loans will not be approved**
 - c. Each shareholder requesting the consent of LGHC for a loan must submit all of the items as set forth in Paragraph 6 below
 - d. The shareholder must be current in all obligations to LGHC and in compliance with the requirements of the proprietary lease at the time of the application
5. All other loans or lines of credit secured by a security interest in the shares and lease are subject to approval by the Board of Directors in its unlimited discretion.
6. Applicants for a loan or line of credit must:
 - a. Submit a completed LGHC Refinance Application form
 - b. Submit an affidavit attesting to the accuracy of the application
 - c. Pay a processing fee of \$200.00 (\$300.00 if there are two [2] applicants) to cover administrative costs and completed credit check(s)
 - d. Submit a copy of the loan commitment with the application
 - e. Submit a copy of the bank appraisal with the application
7. In no event will the Corporation, the Board of Directors or its agents be responsible for any liabilities or expenses incurred by me (us) if this application is disapproved
8. While the Board of Directors will attempt to review all applications promptly, the Corporation, the Board of Directors and its agents assume no responsibility for expenses or liabilities from any delay in its review
9. Falsification of any of the information requested, or omission of material information, will result in rejection of this application.

LGHC REFINANCE APPLICATION (SHORT FORM)

The undersigned attest(s) the accuracy of all information contained in the application.

Signature of Applicant

Signature of Co-Applicant

Sworn to before me this

_____ day of _____, 20_____

Notary

LGHC REFINANCE APPLICATION (SHORT FORM)

1. PERSONAL INFORMATION	APPLICANT	CO-APPLICANT
Name:		
Home Phone:		
Current Address:		
City / State / Zip:		
Dates of Residence:	From: ___/___/___ to ___/___/___	From: ___/___/___ to ___/___/___
Previous Address (if current less than 10 years):		
City / State / Zip:		
Dates of Residence:	From: ___/___/___ to ___/___/___	From: ___/___/___ to ___/___/___
Current Employer:		
Employer's Address:		
City / State / Zip:		
Business Phone:		
Nature of Business:		
Position Held:		
Period of Employment:	From: ___/___/___ to ___/___/___	From: ___/___/___ to ___/___/___

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2. LOAN INFORMATION	Existing	Proposed
Lender's name		
Lender's address		
Bank Appraisal (proposed loan only)	/	\$
Loan Principal	\$	\$
Loan-to-Value Ratio (Principal / Appraisal %)	/	%
Interest Rate		%
Terms of Loan (ex. 30-year fixed, 5-year ARM, etc)		
Final Balloon Payment (Yes or No)		
Balloon payment amount (if any)	\$	\$
Monthly Payment (Principal and Interest)	\$	\$

LGHC REFINANCE APPLICATION (SHORT FORM)

I (We) hereby authorize Lincoln Guild Housing Corporation, or any person or entity designated by it, to investigate any or all of the information submitted by me (us) in this application.

Signature of Applicant

Signature of Co-Applicant

Sworn to before me this

_____ day of _____, 20_____

Notary

CREDITFACTS INC
Nationwide Applicant Screening

Tel: 212-481-6502
Fax: 212-481-8117

Credit Check Authorization Release Form

Company:	Lincoln Guild Housing Corporation	From:	Shelia Green-Smith
Phone:	212-877-3100	Fax:	212-799-5470

REPORT CHOICE? PLEASE CHECK ALL REPORTS YOU WILL BE ORDERING

- | | | | | | |
|-------------------------------|-------------------------------------|--|--------------------------|-------------------|--------------------------|
| 1. Experian Credit Report | <input type="checkbox"/> | 5. County Criminal Check * | <input type="checkbox"/> | * County to check | <input type="checkbox"/> |
| 2. Trans Union Credit Report | <input checked="" type="checkbox"/> | 6. Profiler Report * | <input type="checkbox"/> | | |
| 3. Housing / Eviction Check | <input type="checkbox"/> | * The Profiler Report includes all reports listed from 1 to 5 on this page | | | |
| 4. Creditfacts Custom Scoring | <input checked="" type="checkbox"/> | | | | |

REPORTS ARE BEING ORDERED FOR? PLEASE CHECK

- | | | | | | | | |
|------------------------|-------------------------------------|---------------------------------|--------------------------|----------|--------------------------|-------------|-------------------------------------|
| 1. Tenant Screening: | <input checked="" type="checkbox"/> | Rental | <input type="checkbox"/> | Mortgage | <input type="checkbox"/> | Co-op Board | <input checked="" type="checkbox"/> |
| 2. Employee Screening: | <input type="checkbox"/> | | | | | | |
| 3. Other Purpose: | <input type="checkbox"/> | If Other, please explain: _____ | | | | | |

APPLICANT – PLEASE PRINT VERY CLEARLY

LAST NAME: _____ FIRST: _____ M: _____
SOCIAL SECURITY NUMBER: _____ DATE OF BIRTH: _____
PRESENT ADDRESS: _____
CITY: _____ STATE: _____ ZIP: _____
HOW LONG AT CURRENT ADDRESS? _____
HOME TELEPHONE: _____ WORK TELEPHONE: _____
DO YOU HAVE CREDIT CARDS OR CHARGE CARDS IN YOUR NAME? YES NO

I hereby authorize CREDITFACTS INC. to conduct an inquiry concerning my credit history and any other reports listed above. I understand that the procurement of such reports may contain information as to my background, mode of living, character and personal reputation. I hereby release CREDITFACTS INC. from any liability and responsibility from doing so.

SIGNATURE: _____ **DATE:** _____