

KYROUS REALTY GROUP, INC.

263 West 38th Street ♦ Suite 15E ♦ New York, NY 10018

Phone: 212.302.1500 ♦ Fax: 212.302.3855

139 East 66 Street Owners Corp. – Refinance Application

The following is a list of the items you are required to submit for the Board to review.

One (1) original set and five (5) copy sets must be submitted to Kyrous Realty Group, Inc., 263 West 38th Street, Suite 15E, New York, NY 10018.

1. Letter stating reason for Refinancing
2. Refinancing Application (enclosed)
3. An independent appraisal is required, and shall be run by an appraiser selected by the Board of Directors. The cost for this will be the responsibility of the shareholder. *(The Board, at its discretion can issue a waiver to this requirement if the new loan amount is less than the existing loan amount).*
4. Copy of Loan Application
5. Copy of Commitment Letter
6. Three (3) original recognition agreements signed by the bank. These must be AZTECH forms only. Any other form of recognition agreements must be reviewed by the co-op's attorney, the cost of which will be charged back to you. The recognition agreements MUST include the bank's address and telephone number of loan department for notices.
7. A processing fee in the amount of \$250.00 must be submitted with the application. Please make check payable to Kyrous Realty Group, Inc.

NOTE: All charges on your maintenance account must be current in order to process your application.

Maximum refinance allowed is 50% of Board appraisal value.

Incomplete applications will hold up the refinancing process.

REFINANCING APPLICATION

Date: _____

Name of Shareholder(s): _____

Premises: _____

Phone#: (Day) _____ (Eve.) _____

Current Appraised Value: _____

All Current and proposed loan information must include the amount of years and the length of the rate lock.

Name of Current Lender: _____

Amount of Current Loan: _____

Current Loan Int. Rate: _____

Current Mthly. Payments: _____

Name of New Lender: _____

Amt. of New Loan: _____

New Loan Interest Rate: _____

New Mthly Payments: _____

Original Purchase Price: _____

I/We understand that approval from Board of Directors in the form of a Recognition Agreements is conditioned upon the prior or simultaneous satisfaction of my/our exiting lien on my/our Shares and Lease held by: _____ ("Bank"). Proof of such satisfaction (in the form of a payoff letter and a copy of UCC-3) will be delivered to the Corporation c/o Kyrous Realty Group, Inc., 263 West 38th Street, Suite 15E, New York, NY 10018, Attn: Harriet Kyrous, immediately after my/our closing.

This form must be executed by all parties named on the Stock Certificate and Proprietary Lease allocated to the above-mentioned apartment.

Signature

Signature