

Red Hook Homes Cooperative Corporation
c/o Kyrous Realty
263 West 38th Street, Suite 15E
New York, NY 10018

Dear Applicant:

Enclosed is the Purchase Applicant to be completed, signed, and notarized. Please submit two collated sets of the completed application package, with attachments, in either one or two sided unbound copies to Kyrous Realty, 263 West 38th Street, Suite 15E, New York, NY 10018 Attn: Lynn Tiews.

1. A non-refundable application fee in the amount of \$450.00 payable to "Red Hook Homes Cooperative Corporation" (Certified check or money order only).
2. A non-refundable Credit Check fee for \$150.00 payable to "Kyrous Realty Group Inc." (Certified check or money order only).
3. Purchase Application Includes:
 - a) Hints for Expediting the Application Process
 - b) Important Sale Information
 - c) Purchase Application Form
 - d) Assets/Liabilities and Net Worth
 - e) Affidavit of Net Worth
 - f) Credit and Criminal Report Authorization (to be filled out by all adult household members)
 - g) GiftLetter(*Pleasehavethispagefilledoutifthisapplies toyourpurchase*)
 - h) Memorandum Regarding Insurance on Apartment Contents
 - i) House Rules
4. An executed copy of the Contract of Sale.
5. Copy of the Commitment Letter, two (2) original Recognition Agreements, signed by the bank and by the Purchaser(s), and an Appraisal Report.
6. Full copies of the following Statements: Bank, money market funds, securities, retirement, pension, 401K, IRA, life insurance and any other source of income. All statements must show current balance verifying information in the application for all the adults' members of the household and/or financing guarantors/co-signers. A bank letter that includes account types and account balances can substitute for a bank statement.
7. Employment verification letter stating position, salary and length of employment. If self-employed, a letter from an accountant indicating annual gross income from January 1 to December 31 of this year.
8. Letter from your existing landlord or management agent indicating that you are a tenant in good standing with no arrears.
9. Two (2) personal letters of reference from non-family members for each adult members of the household (the personal reference letter(s) can be for both members of a married couple).
10. One (1) business reference letter for each adult member of the household.
11. Last two (2) years of Income Tax returns (include W-2 Forms), if self-employed include last three (3) year's Income Tax Returns (including K1's and/or 1099's).
12. Four (4) recent consecutive pay-stubs.

Please contact Lynn Tiews at Kyrous Realty at (212) 302-1500 ext. 204, if you have any questions or need additional information. Thank you for your interest in Red Hook Homes.

Sincerely yours,

Red Hook Homes Board of Directors

HINTS FOR EXPEDITING THE RESALE APPLICATION PROCESS

The following information is meant to be a guide to assist you in expediting the application process.

Applications must be complete to be processed. Incomplete applications will delay the approval process. Please read the application materials thoroughly and then fill them out completely. Incomplete applications will not be submitted to the Board and will be returned to you!

Please note the number of copies that the Board is requesting. An application will be deemed incomplete if the appropriate numbers of copies are not submitted. The copies must be collated into separate packages and should be neatly presented.

THE GUIDELINES TO THE APPLICATION PROCESS

1. Please review the purchase application and be sure to fill it out completely.
2. **Statement of Financial Condition:** The Statement of Financial Condition must be completed in its entirety. All assets listed must be documented. Be sure to check that assets listed correspond to those that can be verified. Verification can be in the form of Bank Statement, Statement from a Brokerage House, or letter from bank/brokerage house.
3. **Bank Balance Confirmation Letter:** If you are asking for a Bank/Brokerage House Balance Confirmation Letter in lieu of providing bank statement(s), please make sure the letter from your bank/brokerage house (a) states how long your account has been in existence; (b) the balance in the account; (c) that you are an account holder in good standing.
4. **Personal/Social References:** Personal/Social Reference letters should be written on personal or professional letterhead. If a couple is applying jointly, then the letters can be about the couple and apply to both of those adult members of household.
5. **Landlord Reference Letter:** Landlord Reference letters should be from your Landlord, or if you own a cooperative/condominium, from your Managing Agent. If you own a single-family home, please provide a separate letter stating that fact.
6. **Income Tax Return & W-2 Form:** Income Tax Returns must be signed and submitted in full with all accompanying schedules. If applicable, W-2 forms must also be submitted.
7. **Criminal /Credit Report Authorization Letter:** A Credit Report Authorization form is supplied. Please fill out one form for each adult resident of the apartment and/or shareholder.
8. **Commitment Letter:** If the unit is being financed, an application cannot be processed without a Bank' Commitment Letter and Recognition Agreements. If any of the financing will be from a gift, please also provide a letter from the individual providing the gift stating the amount and the terms, if any, of the gift.

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THE PROCESS

Once the application is submitted to Lynn Tiews at Kyrous Realty, it will be reviewed for completeness. As stated above, if it is not complete, it will be returned. If it is complete, it will be forwarded within 5 days to the Admissions Committee of the Board for review.

Admissions Committee and Board review of the application can take up to a month to review an application. When they have completed their review, the Admissions Committee and/or Board may authorize Kyrous to contact the prospective purchaser to set up an interview. Kyrous will call the Seller to advise him/her of the status of the application after the interview.

Throughout the process, Kyrous will contact the Shareholder only when there is information to report. If the above procedure is followed, the process should go smoothly in your endeavor to purchase a home.

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IMPORTANT SALE INFORMATION

1. All adult members of the Applicant for Co-op Sales household must be interviewed and approved by the building's Admission Committee and/or Board of Directors.
2. *The processing of your application will take approximately 4 weeks from the date we receive a completed application. Interviews are typically set-up 2 to 3 weeks from the date we receive a complete application. Interviews are scheduled through the Managing Agent but are ultimately subject to the schedule of the Admissions Committee and Board of Directors. Closing and move-in dates should be set with this in mind.*
3. Closing dates are subject to the availability of the management office and under no circumstances will be set-up without a *minimum notice of five (5) business days*. *Closing dates are not scheduled prior to Board approval being granted.*
4. All requests for building information should be made in writing.
5. *Only one person on each side of the transaction should be appointed to make inquiries into the status of the application.* Please specify below who those people will be.
6. All fees are non-refundable.
7. No application will be processed without the signatures of all parties indicated below and receipt of all fees due.

WE, THE UNDERSIGNED, UNDERSTAND AND AGREE TO THE ABOVE:

SHAREHOLDER

REAL ESTATE BROKER

PURCHASER

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SELLER'S CONTACT PERSON

NAME

PHONE NUMBER

E-MAIL ADDRESS

PURCHASER'S CONTACT PERSON

NAME

PHONENUMBER

E-MAIL ADDRESS

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PERSONAL INFORMATION	
APPLICANT	CO-APPLICANT (if applicable)
Name:	Name:
Current Residence:	Current Residence:
City/State/Zip	City/State/Zip
Date of Birth:	Date of Birth:
Length & Dates of Current Residency: Yrs. Mos.	Length & Dates of Current Residency: Yrs. Mos.
Home Phone No.: ()	Home Phone No.: ()
Email Address:	Email Address:
Current Monthly Rent/Maintenance: \$	Current Monthly Rent/Maintenance: \$
Landlord's Name:	Landlord's Name:
Landlord's Phone No.: ()	Landlord's Phone No.: ()
Prior Residence:(if less than 3 yrs)	Prior Residence:(if less than 3 yrs)
City/State/Zip	City/State/Zip
Citizenship:	Citizenship:
Diplomatic Status:	Diplomatic Status:
Occupation:	Occupation:
Current Employer:	Current Employer:
Street Address:	Street Address:
City/State/Zip	City/State/Zip
Business Phone No.: ()	Business Phone No.: ()
Period of Employment: (Length and Dates) Yrs. Mos.	Period of Employment: (Length and Dates) Yrs. Mos.
Position Held:	Position Held:
Prior Employer and Address: (if less than 3 yrs)	Prior Employer and Address: (if less than 3 yrs)
Salary Estimate for this Yr.	Salary Estimate for this Yr.

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Actual Salary Last Yr.	Actual Salary Last Yr.
Dividends Interest Last Yr.	Dividends Interest Last Yr.
PERSONAL INFORMATION	
Alimony/Child Support:	Alimony/Child Support:
Sale Capital Assets:	Sale Capital Assets:
Rental Income Last Yr.	Rental Income Last Yr.
Other: (Itemize)	Other: (Itemize)

GENERAL INFORMATION	
Names(s) Cooperative Stock Will Be Held In:	
Names(s) & Relationship of Proposed Occupant(s) of the Apt. & Ages of Child(ren) (if any) & Schools attending:	
<hr/> <hr/>	
Name(s) of Anyone in the building known to Applicant:	
Are any pets to be maintained in the Apt., if yes indicate number & kind:	
Name of all clubs & society memberships, fraternities, civic associations, board of directors & other societies to which applicant belongs:	
Personal Reference Name:	Personal Reference Name:
Address:	Address:
City/State/Zip	City/State/Zip
Daytime Phone No.: ()	Daytime Phone No.: ()

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DATE _____

QUESTIONNAIRE				
	APPLICANT		CO-APPLICANT	
	YES	NO	YES	NO
Do you intend to sublet the apartment you have applied for in the future?				
Have you any outstanding judgments?				
Are there any judgments or liens against the prospective purchaser? <i>(If so, please give full caption, court details, if applicable and the amount of the judgment and lien.)</i>				
Other than traffic violations, have you ever been, or are you presently, a party in a criminal or civil proceeding?				
In the last seven (7) years, have you been declared bankrupt?				
Has your salary ever been garnished?				
Have you a co-maker or endorse on a Note?				
Are you obligated to pay alimony, child support or separate maintenance?				
Will any part of your cash payment be borrowed?				
Do you intend to use the apartment for professional or business purposes?				
Are you presently planning any alterations or renovations of the apartment?				
Do you currently own or have you owned another apartment/home in the last 5 years?				
Do you intend to have any pets in the apartment?				
Have you ever been denied approval by another Cooperative's Board of Directors?				
Have you in the last five (5) yrs. Personally been involved in bankruptcy or insolvency proceedings?				

 APPLICANT SIGNATURE

 CO-APPLICANT SIGNATURE *(if applicable)*

Please feel free to enclose on a separate sheet an explanation for any item you may answer yes to above or any other information which you wish to include which you think will assist us in evaluation your application.

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AFFIDAVIT OF NET WORTH

State of New York)

County of New York) SS.

_____ being duly sworn deposes and states the following:

I submit herewith a true statement of my assets and liabilities. I make this affidavit to induce the Board of Directors of _____

(The Apartment Corporation) to approve the following:

1. The transfer to me of shares of stock of said corporation now owned by _____ and the assignment to me of the lease of Apt. _____ at _____.
2. The borrowing by me of \$ _____ on the security of the stock of the Apartment Corporation, which now is or hereafter will be owned by me.

Applicant's signature _____

Sworn to me this _____ day of _____

Notary Public

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STOCK PURCHASE APPLICATION

I/We, the undersigned, hereby submit this application to purchase _____ Shares of stock in the Red Hook Homes Cooperative Corporation. We are thus also applying for a Proprietary Lease for Apartment # _____ at _____, Brooklyn, NY.

I/We hereby acknowledge my/our understanding of the following:

1. Pursuant to authority granted in the Proprietary Lease and By-Laws of this Corporation, the Board of Directors and/or Admissions Committee will utilize this application to obtain background information regarding proposed purchasers of the Corporation's stock.
2. The Board of Directors and/or Admissions Committee may require additional information and may require that the applicant(s) appear for a personal interview.
3. The proposed purchases cannot be consummated without the Board's consent.
4. I/We have read the Proprietary Lease and House Rules and policies which govern the occupancy of the apartment by its residents and which will govern the occupancy by the applicant.
5. In no event will the Corporation, the Board of Directors, or its agents, will be responsible for any liabilities or expenses incurred by any applicant whose application is disapproved.
6. While the Admissions Committee and/or Board of Directors will attempt to promptly review all applications, the Corporation, the Board of Directors and its agents assume no responsibility for expenses or liabilities resulting from any delay in its review.
7. Falsification of any of the following information or omission of material information here from may result in revocation of the Board of Directors' approval and termination of the applicant's Proprietary Lease.

The undersigned hereby authorize(s) the Board of Directors to contact any of the employers, banks, landlords, educational institutions, references, etc. described herein in order to elicit information bearing upon this application.

The undersigned hereby makes this application to purchase shares of stock in the Corporation and the Proprietary Lease for the apartment described below.

The undersigned acknowledges that, if this application is accepted, the undersigned will not, without the prior written consent of the Board of Directors:

- Pledge the shares of the Corporation's Stock;
- Make alterations to the apartment;
- Sublease the apartment;
- Permit apartment sitting to someone other than the approved residents for the more than one month;
- Use the apartment for the other than residential purpose;
- Violate any provision of the Proprietary Lease, House Rules or By-Laws.

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The undersigned acknowledge that the undersigned is acquiring the Apartment in an "as is" condition.

In making the foregoing application, the undersigned is aware that the decision of the Board of Directors will be final and no reason will be given for any action taken by the Board of Directors or its agent. The undersigned agrees to be governed by the determination of the Board of Directors and Managing Agent.

The undersigned confirms the accuracy of all the information contained herein and understands that the provisions and representation herein will survive the closing.

APPLICANT: _____
PRINT NAME

SIGNATURE

DATE

CO-APPLICANT: _____
(IF ANY) PRINT NAME

SIGNATURE

DATE

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CREDIT AND CRIMINAL CHECK AUTHORIZATION FORM
(to be filled out by each adult member of the household)

Full Name: _____

Maiden Name or Any Other name(s) used: _____

Date of Birth: _____

Social Security Number (s): _____

Name of Spouse: _____

House Address (Last seven years):

Current Address: _____

Street Address	City	State	Zip
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Prior Address: _____

Street Address	City	State	Zip
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Prior Address: _____

Street Address	City	State	Zip
----------------	------	-------	-----

Prior Address: _____

Street Address	City	State	Zip
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In connection with this application, I authorize the procurement of a consumer investigation report, as well as a criminal check and any other investigation of me that the Board of Red Hook Homes Apartment Corporation deems to be appropriate. I further authorize ALL credit agencies, banks, lending institution, former employers and persona to release any and all information that they may have about me, and I release them from any liability and responsibility from doing so.

This authorization, in original form or copy or fax, shall be valid for this and any future reports that may be requested. Further information may be available upon request within a reasonable

APPLICANT SIGNATURE

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GIFT LETTER

I, _____ do hereby certify the following:

(Donor)

1. I have made a gift of \$ _____ to _____
(Amount) (Recipient)

Whose relationship is _____

2. This gift is to be applied toward the purchase of property located at:

- 3. No prepayment of the gift is expected or implied in this form of cash or by future services of the recipient.
- 4. The funds given to the homebuyer were not made available to the donor from any person or entity with an interest in the sale of the property including the Seller, real estate agent or broker, builder, loan officer, or any entity associated with them.
- 5. The source of this gift is _____

DONOR SIGNATURE

RECIPIENT SIGNATURE

DONOR NAME (PRINT OR TYPE)

RECIPIENT NAME (PRINT OR TYPE)

DONOR ADDRESS

DONOR PHONE NUMBER

My signature above indicates that I fully understand that it is a Federal Crime punishable by fine, imprisonment, or both to knowingly make any false statement concerning any of the above facts as applicable under the provision of Title 18, United States Code, Section 1012 and 1014.

Notary

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The Board of Directors
Red Hook Homes Cooperative Corporation
c/o Kyrous Realty
263 West 38th Street, Suite 15E
New York, NY 10018

Dear Board of Directors:

I (We) have received, read, understand and agree, if we move into Red Hook Homes, to abide by the House Rules for Red Hook Homes.

Signature of Applicant

Date

Signature of Applicant

Date

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MEMORANDUM

FROM: Board of Directors, Red Hook Homes Cooperative Corporation
TO: All Applicants to Purchase Shares
DATE: January, 26 2015

I would like to take this opportunity to remind all tenant-shareholders of the importance of carrying adequate and up-to-date insurance on the contents of your apartments. By the terms of the Proprietary Lease, even if there is damage to your apartment caused by a building component, the coop's responsibility is limited and does not include responsibility for restoring specialty finishes. If you have custom paint or wallpaper, the coop will be responsible only to plaster and paint in a standard color. The coop, and its insurance company, will assume no responsibility for furnishings, personal belongings, or such "improvements" as kitchen cabinets and other built-in furniture. These are items that must be covered by your own insurance policy.

Living in an apartment building makes it especially important that you have sufficient coverage. Issues including water leaks from other apartments are not uncommon and you should have coverage to protect against that risk.

Further, please remember that your policy should include sufficient liability insurance to cover any instances of damage to other shareholders' apartments that might be caused by some problem in your apartment, such as overflowing sink or tub, or a broken pipe under the sink.

If you have any questions feel free to call the Lynn Tiews, Property Manager, Kyrour Realty. Thank you for your attention.