

REQUIREMENT FOR THE FINANCING/REFINANCING OF AN APARTMENT

**LONDON TERRACE OWNERS CORP.
405/465 WEST 23RD STREET
470 WEST 24TH STREET
NEW YORK, NEW YORK 10011**

Please be advised that we will require one (1) original set of the following information:

1. Letter of intention from the shareholder.
2. Copy of Loan Application.
3. Copy of Bank Commitment Letter.
4. If there is currently any other financing on the apartment, disclosure of the amount and terms of this financing.
5. Three (3) Aztech Recognition Agreements (originals) signed by an officer of the lending institution (copy of form enclosed).
6. Recent Personal Financial Statement and Itemized Schedules (3 pages enclosed) of Applicant.
7. Copy of Appraisal Report.

FEE: ALL CHECKS MUST BE CERTIFIED, MONEY ORDERS, BANK OR ATTORNEY ESCROW CHECKS. UNDER NO CIRCUMSTANCES WILL PERSONAL CHECKS BE ACCEPTED.

1. Processing Fee- Certified check or money order payable to Douglas Elliman Property Management- \$400.00 (**non-refundable must be submitted with Board Package**)

Please Note: Financing cannot exceed 80%.

If you are seeking to obtain a Home Equity Loan / Line of Credit whereby the first mortgage is not being paid off, you must provide evidence of Consent from your 1st Mortgage Holder. The Consent must be provided to ensure compliance under the terms of the Signed Recognition Agreement for the 1st Mortgage.

Please keep in mind that the Board of Directors does retain the right to request additional information after its review of your application, if deemed necessary.

To schedule a move in or move out please contact LTT.ManagementOffice@Ellimanpm.com or call 212-675-2000.

Send the completed package to the attention of Ms. Cynthia Graffeo, General Manager, London Terrace Management Office, 405 West 23rd Street, New York, NY 10011. [e-mail address: Cynthia.Graffeo@ellimanpm.com]