



**REQUIREMENTS FOR THE TRANSFER OF A
COOPERATIVE APARTMENT
LONDON TERRACE OWNERS CORP**

Thank you for your inquiry regarding the transfer of your apartment. In order for the Board of Directors to consider your request, the documents listed below must be completed and returned to our office. The package will be reviewed and forwarded to the members of the Board of Directors. No application will be processed unless it is complete. Please make sure you have obtained all of the items listed below before you submit the package to our office.

One (1) Original Set and Four (4) Collated Copy Sets of:

1. A notarized letter from each party stating reason for the change of ownership.
2. Consent from the financing institution authorizing the transfer.
3. Transfer Application (enclosed).
4. Proprietary Lease Amendment (See Attached).
5. Financial Statement (enclosed) along with copies of records, statements or agreements to support your financial statement, including at least three months of bank statements.
6. Tax Returns with schedules and W2 forms for the **last two (2) years**.
7. Bank reference letters for each account the applicant(s) has.
8. Employer reference letter stating job function, salary and length of employment. If self-employed, letter from CPA verifying income/salary.
9. Reference letter from present landlord or managing agent. If home owner, please submit a letter stating such.
10. Three (3) personal reference letters.
11. Three (3) business/professional letters of reference.
12. Tenant Data Verification Co. Criminal / Credit Report Authorization Forms (enclosed).
13. Applicant Release Form (enclosed)
14. Estate requirements (enclosed for informational purposes).
15. A copy of the fully executed Trust Agreement. (if applicable)
16. A copy of the fully executed Divorce Decree. (if applicable)

Page Two

Transfer Requirements

LONDON TERRACE

17. A fully executed Occupancy Agreement relating to the occupancy of the apartment after the transfer and future dispositions of the shares and proprietary lease.

18. Window Guard Form (enclosed)

SPECIAL NOTES:

THE BOARD WILL NOT CONSIDER ANY APPLICATION UNTIL ALL ITEMS ARE SUBMITTED. PLEASE DO NOT SUBMIT ITEMS PIECEMAIL.

FEES:

ALL CHECKS MUST BE SEPARATE CERTIFIED, ATTORNEY'S ESCROW CHECKS OR BANK CHECKS OR MONEY ORDERS

1. **Processing Fee:** \$1,000.00 payable to Douglas Elliman Property Management plus \$.05 per share for stock transfer stamps (**Certified/Bank Check, non-refundable/to be submitted with Board Package**)
2. **Credit Report Fee** - Certified check payable to London Terrace Towers Owners, Inc. in the amount of \$200.00 per applicant – (**must be submitted with Board Package/ non-refundable**).
3. **Co-op Attorney's Fee:** if applicable
4. **Transfer Fee** – check payable to London Terrace Towers Owners Inc. (**See Attached Corporate Resolution**) to determine if applicable.

Send the completed package and appropriate copies to the attention of Diane Ghinelli, Closing Department, Douglas Elliman Property Management, 675 Third Avenue, 6th floor New York, New York 10017. [e-mail address: Diane.Ghinelli@ellimanpm.com]