



**159 MADISON OWNERS CORP.
159 MADISON AVENUE
NEW YORK, NEW YORK 10016**

REFINANCING/HOME EQUITY REQUIREMENTS
FOR BOARD APPROVAL

Financing Requirement: 80% financing permitted

PLEASE NOTE: PLEASE SUBMIT 2 COPIES OF ALL DOCUMENTS TO CENTURY MANAGEMENT SERVICES, INC. FOR SUBMISSION TO THE BOARD OF DIRECTORS FOR APPROVAL:

- ◆ Letter stating reason for Refinancing/Home Equity Loan and information regarding your current Loan including latest current mortgage statement.
- ◆ 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 First Mortgage holder. This consent must be provided in order to ensure compliance under the terms of the signed recognition agreement for the First mortgage.
- ◆ Copy of Commitment Letter from your current lender.
- ◆ Copy of Commitment Letter from your proposed lender
- ◆ **Three original** Recognition Agreements signed by the bank (**AZTECH FORM ONLY**) Bank will provide.
- ◆ Copy of the Bank Loan Application. Bank will provide
- ◆ Copy of the Bank Appraisal. Bank will provide
- ◆ Financial Statement (Assets and Liabilities Statement and Yearly Income and Expense Statement. (Enclosed)
- ◆ Copies of 3 months most recent bank statements.
- ◆ Copies of most recent Federal Income Tax Return filed with Schedules and W-2 forms.

THE FOLLOWING FEE IS TO BE SUBMITTED WITH APPLICATION

- ◆ Check in the amount of **\$450.00** payable to **CENTURY MANAGEMENT SERVICES, INC.** for handling and processing of the required paperwork.



FINANCIAL STATEMENT

ASSETS AND LIABILITIES STATEMENT AND
YEARLY INCOME AND EXPENSE STATEMENT

Century Management Services, Inc.
7 Penn Plaza
New York, N.Y. 10001

ASSETS AND LIABILITIES STATEMENT

Applicant's Name _____
 Statement of Financial Condition as of the _____ day of _____, 20____

Please Note: Supporting documentation for all assets and liabilities is to be attached to this statement. Please use the word "none" where no amount is to be entered.

ASSETS	LIABILITIES
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Cash in bank (attach bank statements & schedule E)	\$	Notes Payable (attach schedule B)	\$
Down payment on contract (if paid)		Mortgages payable (attach schedule A)	
Securities (Stocks & Bonds-attach statements & schedule F)		Unpaid Real Estate Taxes	
Cash value of life insurance, less any loans		Unpaid Income Taxes	
Investment in own business		Accounts Payable (attach schedule C)	
Real Estate Owned (attach schedule A)		Outstanding Credit Card Balances (attach schedule C)	
Vested Interest in Retirement Fund (include IRAs and 401Ks) (attach schedule G)		Other Liabilities (itemize)	
Automobile (make and year)			
Loans and Notes Receivable			
Personal Property and Furniture			
Other Assets (itemize)			
TOTAL ASSETS	\$	TOTAL LIABILITIES	\$
		NET WORTH (excess of assets over liabilities)	\$
Contingent Liabilities (personal guarantees or potential liabilities-attach schedule D)	\$		

The foregoing statements and details pertaining thereto, both printed and written, have been carefully read and the undersigned hereby solemnly declares and certifies that same is a full and correct exhibit of my/our financial condition.

Date _____

Signature of Applicant

Signature of Applicant

SCHEDULE A - REAL ESTATE OWNED

Location and Type of Property	Title In the Name of	Date Acquired	Cost	Recent Appraised Value	Mortgage Balance	Maturity Date	Monthly Payment

SCHEDULE B - NOTES PAYABLE

Amount	Due to	In Name of	Maturity Date	Collateral	Monthly Payment

SCHEDULE C - ACCOUNTS PAYABLE (include credit card balances here)

Amount	Due to	In Name of	Maturity Date	Monthly Payment

SCHEDULE D - CONTINGENT LIABILITIES

Amount	Type	Due to	Obligor	Final Maturity/ or repayment	Collateral *

*including Letters of Credit and Surety Bonds

SCHEDULE E - SCHEDULE OF CASH IN BANKS - INCLUDE CD'S AND MONEY MARKET ACCTS

Name of Bank	Account No.	Balance
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
Total - Amount must match amount stated under Assets		\$

SCHEDULE F - SECURITIES (STOCKS AND BONDS)Name of Institution	Account No.	Balance
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
Total - Amount must match amount stated under Assets		\$

SCHEDULE G - RETIREMENT FUNDS - IRA'S AND 401K'S

Name of Institution	Account No.	Balance
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
Total - Amount must match amount stated under Securities		\$

YEARLY INCOME AND EXPENSE STATEMENT

Instructions: If the income tax statement you submit with this application is for the *prior calendar year*, then complete this form for the current calendar year only. ***If you have not submitted*** a filed income tax statement for the prior calendar year, please complete two forms; one for the preceding year and one for the current calendar year.

Applicant's Name _____

INCOME		EXPENSES	
Salary (or earned income)	\$	Mortgage Payments (principal & interest)	
Bonus and Commissions		Real Estate Taxes	
Real Estate Income (Net)		Rent/Co-op/Condo Maintenance	
Share of partnership income (loss)		Loan or Note Payments	
Business Income (Net) Sole Proprietorship		Auto Loan/Lease Payments	
Dividends		Insurance Premiums	
Interest		Tuition Expenses	
Pension (IRA, Keogh)		Charitable Contributions	
Social Security		Medical (un-reimbursed)	
Investments (describe)		Alimony, Child Support, maint.	
		Living Expenses (food, clothing, utilities, etc)	
Other Income (itemize)		Credit Card payments	
		Investment Expenses	
		Pension (IRA, Keogh)	
		Other Expenses (itemize)	
TOTAL INCOME	\$	TOTAL EXPENSES	\$

List any unsatisfied judgments or legal actions pending against you and the amounts involved _____

Have you ever gone through bankruptcy or other insolvency proceedings? _____

Date _____

Signature of Applicant

Signature of Applicant