

135 WILLOW OWNERS CORP.
PURCHASE APPLICATION
FOR THE SALE OF COOPERATIVE APARTMENT

To: Selling Shareholder

From: Gary F. Glabman, Marin Management Corporation

Re: Transfer of Shares-Purchase
135 Willow Street, Apt. _____

In response to your request concerning the Transfer of Shares of the abovementioned apartment, this letter will assist you in the preparation and submission of the purchase application. In accordance with the terms of the Proprietary Lease, this Transfer of Shares requires the approval of the Board of Directors.

The procedure for this transfer application and the documents required are outlined as follows:

After the application is submitted, we will obtain a credit report on the applicant and refer the application file to the Admissions Committee. After all documents have been submitted and reviewed, an interview with the prospective purchaser(s) will be arranged by the Admissions Committee. A copy of our House Rules and Renovation Policy is included in this package; the purchaser(s) should review these documents prior to the interview with the Admissions Committee.

All submitted application packages are strictly confidential and may not be reproduced or kept by committee members. All documents are destroyed following review and completion of the application process. Only the original copy of the application is kept on file for the corporation's records.

List of Required Forms and Documents

1. A Purchase Application Form and a Financial Statement, both enclosed herewith, must be fully completed;
2. Copies of most recent bank and brokerage account statements for each applicant. This must include all statements relevant to the finances listed on the Financial Statement, including checking, savings, and investment accounts. Applicant need only to submit the summary page of each account statement showing the account number, the name and address of the account owner, and account balances. If applicant desires to obscure the account

numbers for privacy purposes, the last four digits MUST be left clearly legible;

3. Copies of two most recent pay stubs for each applicant and documentation from employer(s) verifying length of employment and salary. If self-employed, verification of income and self-employment is required. If retired, recent pension and/or Social Security annual award letters are required;
4. Copy of applicant's Federal income tax return(s) Form 1040 and W-2 wage statement(s) for most recent tax year. Applicant is required to submit only Schedules A, C and E, as applicable, of Form 1040. Should the Admissions Committee require additional information or Schedules, they will be requested;
5. Two (2) personal reference letters, two (2) business reference letters and one (1) landlord reference letter;
6. Copy of a fully executed Contract of Sale;
7. Copies of financing commitment and appraisal report, as applicable. Three (3) original Recognition Agreements signed by purchaser(s) and bank. Total financing (including all mortgages and/or equity financing) may not exceed 75% of the current market value of the apartment as determined by the Board of Directors.
8. Statement from prospective purchaser concerning litigation status. If none, so state; if you are or have been involved in litigation during the past ten (10) years, explain; and
9. Non-refundable application processing fee of \$250.00 payable by personal check or certified check from the selling shareholder to the order of Marin Management Corp.
10. Credit report fee of \$26.13 per applicant payable by personal check or certified check from the applicant(s) to the order of 135 Willow Owners Corp.

One (1) original and three (3) copies of the above-mentioned documents must be completed and/or supplied and returned to the Managing Agent's office in order to begin the Transfer of Shares process.

Gary F. Glabman
Marin Management
157 E. 25th Street
New York, N.Y. 10010
Email: garyg@marin-mgmt.com
Telephone: (212) 213-0123, ext 232

When a prospective purchaser is approved, the parties shall be so advised and the attorneys for the seller and/or purchaser will then be contacted by Pam Muschler of Norris McLaughlin & Marcus, PA, New York, New York (212) 808-0700 to arrange for a closing at the offices of Norris McLaughlin & Marcus.

The following costs will be due and payable at the closing:

- (1) Corporation Transfer Fee of two and one-half percent (2.5%) of the gross sales price payable by certified check from the selling shareholder to the order of 135 Willow Owners Corp.;
- (2) New York State Stock Transfer Tax Stamps (\$.05 per share) payable in cash from seller;
- (3) Legal fee in the amount of \$500.00 payable by attorney escrow check or certified check from the selling shareholder to Norris McLaughlin & Marcus, PA;
- (4) If there is any financing, legal fee in the amount of \$250.00 payable by attorney escrow check or certified check from the purchaser to Norris McLaughlin & Marcus, PA; and
- (5) If the closing is held at a site (in New York City) other than the offices of Norris McLaughlin & Marcus, an additional \$250.00 legal fee payable by attorney escrow, personal check or certified check from party requesting alternate location to Norris McLaughlin & Marcus, PA.

UNDER NO CIRCUMSTANCES may a prospective purchaser be granted permission to occupy an apartment or move furniture in until the closing is completed. The keys to the apartment will be provided at the closing from the selling shareholder to the purchaser.

Should you have any further questions regarding the above procedure, please contact our office.

Thank you for your cooperation.

Very truly yours,
Gary F. Glabman
Managing Agent

135 WILLOW OWNERS CORP.

PURCHASE APPLICATION FOR THE SALE OF COOPERATIVE APARTMENT

Date: _____

Apartment No.: _____

Sale Price: \$ _____

Number of Shares: _____

Deposit on Contract: \$ _____

Amount of Financing: \$ _____

Monthly Maintenance: \$ _____

Cash Due at Closing: \$ _____

Proposed Closing Date: _____

Source of Cash Due at Closing: _____

Special Conditions, if any: _____

Managing Agent: Marin Management Corp.
157 East 25th Street, New York, NY 10010 Tel:
212-213-0123 Fax: 212-213-0899
Contact: Gary F. Glabman

Name(s) of Selling Shareholder(s): _____ Telephone: _____

Name of Seller's Attorney: _____

Name of Attorney's Firm: _____

Address: _____

Tel: _____ Fax: _____ Email: _____

Name of Purchaser(s): _____

Name of Purchaser's Attorney: _____

Name of Attorney's Firm: _____

Address: _____

Tel: _____ Fax: _____ Email: _____

Name of Purchaser's Broker: _____

Name of Broker's Firm: _____

Tel: _____ Fax: _____ Email: _____

Name of Purchaser's Mortgage Lender: _____

Name of Lender's Firm: _____

Tel: _____ Fax: _____ Email: _____

PERSONAL INFORMATION REGARDING APPLICANT(S)

	<i>APPLICANT</i>	<i>CO-APPLICANT</i>
Name:		
Current Address		
**Dates of Residence:	TO	TO
Home or Mobile Telephone Number:		
Work Telephone Number:		
Email Address:		
Social Security Number:		
Citizenship:		
Visa status (if not U.S. citizen):		
Occupation:		
Nature of Business:		
Employer Name:		
Employer Address:		
Employer Telephone:		
**Period of Employment:	TO	TO
Position Held:		
Income Estimate for Current Year:		
Actual Income for Prior Year:		
Educational Background:		

****If your residence or employer has changed in the last three years, please provide details in the following section on page 3.**

PREVIOUS RESIDENCE OR EMPLOYER: Please complete the relevant sections on this page ONLY if your residence or employer has changed in the last three years.

	APPLICANT	CO-APPLICANT
Name:		
Previous Home Address		
Previous Occupation:		
Nature of Business:		
Employer Name:		
Employer Address:		
Employer Telephone:		
Period of Employment:	TO	TO
Position Held:		

ADDITIONAL INFORMATION

Check if you currently ___ rent or ___ own an apartment or house?

If you currently own your residence, are you planning to sell it? ___ Yes ___ No

 Is the purchase at 135 Willow Street dependent on this sale? ___ Yes ___ No

Name(s) in which cooperative stock will be held: _____

Name(s) and relationship of proposed occupants of the apartment and ages of children, if any:

Name(s) of any residents in the building known to Applicant:

Any pets to be maintained in the Apartment? If yes, indicate the number and kind:

Schools and colleges attended by applicants and occupants (optional):

Names of organizations to which Applicant belongs (optional):

REFERENCES

LANDLORD

Current Landlord: _____ Address: _____

Occupancy from: _____ to _____ Tel: _____

Previous Landlord: _____ Address: _____

Occupancy from: _____ to _____ Tel: _____

PERSONAL REFERENCES

		<i>APPLICANT</i>	<i>CO-APPLICANT</i>
1	Name:		
	Address		
2	Name:		
	Address		

BUSINESS AND PROFESSIONAL REFERENCES

		<i>APPLICANT</i>	<i>CO-APPLICANT</i>
1	Name:		
	Address		
2	Name:		
	Address		

FINANCIAL STATEMENT IMPORTANT:

- All assets must be documented and verified. Undocumented assets will not be considered in the review of the application.
- Please attach copies of most recent bank and brokerage account statements. You need only to submit the summary page of each account statement showing the account number, the name and address of the account owner, and account balances. If you desire to obscure the account numbers for privacy purposes, you **MUST** leave the last four digits clearly legible (e.g., xxxxxx1234).
- Please complete all relevant Notes on the following pages.

A. ASSETS	<i>APPLICANT</i>	<i>CO-APPLICANT</i>
1. Checking Accounts (Note 1-page 6)	\$	\$

	2. Savings Accounts (Note 2-page 6)	\$	\$
	3. Contract Deposit for Purchase of Apartment	\$	\$
	4. Money Market Funds and CDs (Note 3-page 6)	\$	\$
	5. Investments in Stocks and Bonds (Note 4-page 6)	\$	\$
6.	Sub-Total: Liquid assets (add lines 1-5)	\$	\$
	7. Real Estate Owned (Note 5-page 6)	\$	\$
	8. Automobiles Owned (Note 6-page 7)	\$	\$
	9. Vested Interest in Retirement Funds (Note 7-page 7)	\$	\$
	10. Net Worth of Business Owned (Note 8-page 7)	\$	\$
	11. Other Assets (Note 8-page 7)	\$	\$
	TOTAL ASSETS (add lines 6-11)	\$	\$
TOTAL COMBINED ASSETS			\$
B. LIABILITIES		APPLICANT	CO-APPLICANT
	1. Installment Debt Payments (Note 9-page 7)	\$	\$
	2. Other Unsecured Loans (Note 9-page 7)	\$	\$
	3. Mortgage Loans (Note 9-page 7)	\$	\$
	4. Automobile Loans (Note 9-page 7)	\$	\$
	5. Other Secured Loans (Note 9-page 7)	\$	\$
	6. Other Liabilities (Note 10-page 7)	\$	\$
	TOTAL LIABLITIES (add lines 1-6)	\$	\$
TOTAL COMBINED LIABILITIES			\$
COMBINED NET WORTH (TOTAL ASSETS MINUS TOTAL LIABILITIES)			\$

NOTES TO ASSETS AND LIABILITIES:

If you desire to obscure the account numbers for privacy purposes, you MUST leave the last four digits clearly legible (e.g., xxxxxx1234).

NOTE 1: Checking Accounts

<i>Name of account holder</i>	<i>Name of Bank</i>	<i>Account Number</i>	<i>Current Balance</i>
			\$
			\$
			\$
			\$
TOTAL IN CHECKING ACCOUNTS			\$

NOTE 2: Savings Accounts

<i>Name of account holder</i>	<i>Name of Bank</i>	<i>Account Number</i>	<i>Current Balance</i>
			\$

			\$
			\$
			\$
TOTAL IN SAVINGS ACCOUNTS			\$

NOTE 3: Money Market Funds and CDs

<i>Name of account holder</i>	<i>Name of Institution</i>	<i>Account Number</i>	<i>Current Balance</i>
			\$
			\$
			\$
			\$
			\$
TOTAL MONEY MARKET FUNDS and CDs			\$

NOTE 4: Investment Accounts

<i>Name of account holder</i>	<i>Name of Institution</i>	<i>Account Number</i>	<i>Current Balance</i>
			\$
			\$
			\$
			\$
			\$
TOTAL STOCKS AND BONDS			\$

NOTE 5: Real Estate Owned

<i>Address of property</i>	<i>Type of property</i>	<i>Cost of property</i>	<i>Amount of mortgage and other loans outstanding</i>	<i>Current market value</i>
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
TOTAL CURRENT VALUE OF REAL ESTATE OWNED				\$

NOTE 6: Automobiles Owned

<i>Year</i>	<i>Make</i>	<i>Model</i>	<i>Current Blue Book Value</i>
			\$
			\$
			\$
			\$
TOTAL VALUE OF AUTOMOBILES OWNED			\$

NOTE 7: Vested Interest in Retirement Funds

<i>Name of account holder</i>	<i>Type of Fund IRA, 401(k), Keogh, other</i>	<i>Fund Manager or Institution</i>	<i>Account Number</i>	<i>Current Balance</i>
				\$
				\$
				\$
				\$
				\$
TOTAL VESTED INTEREST IN RETIREMENT FUNDS				\$

NOTE 8: Other Assets - Briefly describe any other ASSETS

NOTE 9: Please provide the following information for **ALL** debt (including mortgages, credit cards, students loans, automobile loans, home equity loans, etc.).

Creditor's Name City and State	Type of Debt (mortgage, credit card, etc.)	Monthly payment	Months left	Unpaid balance
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$

NOTE 10: Other Liabilities - Briefly describe any other LIABILITIES

SOURCES OF ANNUAL INCOME

Please provide the amount of annual income received in prior calendar year from each source:

	APPLICANT	CO-APPLICANT
Salary:	\$	\$
Bonuses:	\$	\$
Dividends:	\$	\$
Interest:	\$	\$
Pension:	\$	\$
Social Security:	\$	\$
Rental Income:	\$	\$
Alimony/Child Support:	\$	\$
Capital Gains/Losses	\$	\$
Other (itemize):		
TOTAL ANNUAL INCOME	\$	\$

MONTHLY HOUSING EXPENSES:

Please list your current and projected monthly housing costs and monthly gross income as follows:

Monthly Expenses	CURRENT	PROJECTED (following purchase)
Rent:	\$	\$
Maintenance:	\$	\$
Mortgage:	\$	\$
Real Estate Tax: (if applicable)	\$	\$
Utilities (includes electricity, gas, cable TV, telephone, Internet service provider, etc.)	\$	\$
TOTAL	\$	\$

MONTHLY GROSS INCOME: \$ _____

QUESTIONNAIRE:

Please answer "YES" or "NO" to the following questions:

	APPLICANT	CO-APPLICANT
1. Do you have any outstanding judgments?		
2. In the last seven (7) years, have you filed for or been declared bankrupt?		
3. Have you had property foreclosed upon or given title or deed in lieu thereof?		
4. Are you a party in a lawsuit?		
5. Are you obligated to pay alimony, child support or separate maintenance?		
6. Will any part of your down payment or cash payment at closing be borrowed or be a gift?		
7. Do you or any member of your family have diplomatic status?		

The foregoing application (pages 1 through 9) has been carefully prepared, and the undersigned hereby solemnly declare(s) and certify(s) that all of the information contained herein is true and correct.

Date: _____, 20__ Applicant Signature _____

Print Name: _____

Date: _____, 20__ Co-Applicant Signature _____

Print Name: _____

AUTHORIZATION TO RELEASE INFORMATION

It is recognized and understood that the Fair Credit Reporting Act provides that anyone "who knowingly and willfully obtains information on a consumer from a consumer reporting agency under false pretenses" shall be fined not more than \$2,500 or imprisoned not more than a year, or both.

In connection with my application , I understand that investigative background inquiries are to be made on me which may include Landlord / Management payment history ,consumer credit, criminal convictions, motor vehicle, and other reports. These reports may include information as to my character, work habits, performance, education and experience along with reasons for termination of employment from previous employers. Further, I understand that you will may be requesting information from various Federal, State, and other agencies which maintain records concerning my past activities relating to my driving, credit, criminal, civil and other experiences.

I authorize without reservation, any party or agency contacted to furnish the above mentioned information and release all parties involved from any liability and responsibility for doing so. I hereby consent to obtaining the above information from Creditfacts Inc.. and/or any of their licensed agents. This authorization and consent shall be valid in original, fax or copy form. I further authorize ongoing procurement of the above mentioned reports at any time during my tenancy.

Applicant Name: _____

Applicant Signature: _____ **Date:** _____