

Hyde Park Owners Corp.

www.hydeparkownerscorp.com

137-07 Jewel Avenue - Kew Gardens Hills, NY 11367 - Telephone (718)263-9680 - Fax (718)520-0185

RE: Resale Application

In order to resell your apartment at Hyde Park Gardens, you must provide the on site Management office with the documents indicated below. After all of the documents are received, they will be reviewed by the Board of Directors of Hyde Park Gardens.

The process of your application will take approximately three (3) weeks, exclusive of any additional information deemed required. In addition, the time for processing does not start until the on site management office receives a complete package. Incomplete packages will be returned.

Please be advised that all resale applications must be submitted to the Hyde Park Owners Corporations Management office as soon as practicable after they have been completed. A closing will not be scheduled until a completed resale package has been submitted to the Corporation's attorney. Resale packages will not be considered complete and will not be processed unless they include a loan commitment letter and executed recognition agreements in addition to all other required documents.

The time frame for scheduling a closing is a minimum of a week from the time it's scheduled to the time it closes and also depends upon availability. If there is a delay in delivering the resale application to the corporation, your closing will be delayed.

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Applications must be submitted with both the Shareholder and Prospective Purchasers documents together in one application along with all fees. Packages are not to be submitted separately.

Please note that all referenced fees are **NOT REFUNDABLE** unless specifically stated and are to be in the form of a certified check or money order. No personal checks will be accepted. All fees are to be made payable to HYDE PARK OWNERS CORP. and are to be submitted with a complete package.

Very truly yours,

The Board of Directors
Hyde Park Owners Corporation

HYDE PARK OWNERS CORPORATION - Resale Application

SHAREHOLDER REQUIREMENTS

1. Resale Application Acknowledgment (attached).
2. Completed Move Out Application (attached).
3. A Move Out fee of \$500.00, Refundable less \$250.00 administrative fee upon verification of no damages and no excess garbage left.
4. Fee for waiver of the Corporations Right of First Refusal - \$1,500.00 as of December 1, 2018. This fee is non refundable
5. Copy of Stock Certificate along with the 1st page of Proprietary Lease
6. ACH Debit Cancellation form if shareholder is currently enrolled (attached).

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Please make sure that the individual(s) listed on the contract exactly match the name(s) on the Stock Certificate and Proprietary Lease. This is especially important when one or more of the stock holders is deceased. If one of more of the stockholders is deceased it will be necessary to provide an original death certificate along with original letters of administration or original letters of Testamentary dated within six months of closing or transfer unless the shares were held as joint tenants or tenants by the entirety. Please make sure to discuss this with your attorney.

There may also be additional documentation required when an estate is involved. Please have your attorney contact the Corporation's transfer agent to verify requirements. Any ownership discrepancies will delay your closing. If a closing has been scheduled and an ownership discrepancy is discover at closing, your closing will be adjourned and adjournment fees will be incurred. Please be advised that individuals that are to be listed on the Stock Certificate and Proprietary Lease must be the individuals listed on the contract of sale at the time the resale application is submitted to Management. There will be no last minute additions or deletions.

If you are enrolled in the automatic payment program referred as "ACH Debit" that allows for your monthly maintenance charges to be withdrawn from your designated bank account, you must fill out the cancellation form as it takes one billing cycle for it to take effect. Otherwise funds will continue to be withdrawn from your account.

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