

LICHTENSTEIN CAPITAL MARKETS

Direct Lender, Global Commercial Real Estate, Corporate Finance and Mortgage Investment Bankers
 5770 Palisade Avenue Riverdale, New York 10471 Email: DoctorMortgageTM@aol.com www.DoctorMortgage.com

Telephone: (800) 242-9888, (212) 255-4888, (718) 549-5999 or Fax: (212) 255-5277

MULTI-FAMILY LOAN APPLICATION CHECKLIST

BORROWER(S): _____

SUBJECT PROPERTY: ADDRESS: _____
CITY, STATE, ZIP: _____

(Once the following is **completed**, received, reviewed and approved, a commitment can be issued as quickly as 1 week and closing can be expedited. You **MUST** submit this completed package **WITH ALL REQUESTED DOCUMENTS**.)

Any missing documents will prevent a closing!

___1	Complete "Multi-Family/Small Mixed-Use Loan Application" & 4 page " Uniform Residential Loan Application ". Separate applications required for individuals not related by marriage. <i>Original signatures of borrower/applicant in Blue Ink, required.</i> Complete "Schedule of Real Estate Owned" on "Continuation Sheet" and list all mortgages on "Liabilities & Mortgages" section. List all properties owned personally or by other entities. All mortgages listed must be verified for payment history.
___2	Current Rent Roll (use the rent roll schedule A form provided) with original signature of applicant in blue ink.
___3	"Prior 2 years & current Year-to-Date Operating Statements" for subject property, signed by applicant blue ink
___4	Copy of most recent 3 months of ALL bank & short term "Liquid Assets" account statements of individuals and entities.
___5	Cancelled check copies front & back for at least 12 most recent months for all un-rated & private mortgages.
___6	Sign "Verification of Institutional Mortgage" if you have institutional mortgages, & don't send check copies above.
___7	Signed & completed "Authorization For Information" form, signature in blue ink.
___8	INCOME VERIFICATION SECTION (Personal, Building & Entities): _____ Two most recent years personal 1040 Tax Returns, signed and dated, in blue ink, by all applicants. _____ Year-to-date Profit and Loss Statement (if Self Employed & Owner/Entity.) signed and dated, use blue ink. _____ If employed by others please fill out the "Request for Verification of Employment" form. _____ Copies of current pay stubs, if applicable. _____ 2 years Entity, Corporate, Partnership & Trust Tax Returns, if applicable. Signed & dated blue ink.
___9	12 photographs at least of property, Make these in TRIPLICATE: (Front, back, both directions of street, roof, boiler, hallway, vestibule, typical apartment bath, kitchen, living room, bedroom).
___10	Copy of Most Current DHCR Apartment Rent Roll Registration Report printout stamped, dated & signed by an officer of DHCR, evidencing legality of rents. (Questions? call 718-739-6400, visit them for immediate printout)
___11	Copy of ALL rental and lease agreements for subject property. Include every complete CURRENT lease/renewal . Signature page and every 1st page showing rent information, and a copy of complete sample standard lease.
___12	Copy of printout of ALL violations of the property. I must have this!!! To close with violations of record , a letter from a licensed engineer or architect must address ALL the violations and state that they ALL have been corrected , but not of record yet!!!
___13	For Acquisition Financing or buildings owned less than 12 months approx.: A) Seller must sign & certify property's operating history for previous 2 yrs plus year to date. B) Copy of Contract of Purchase/Sale. (Show copy of deposit.) C) Evidence of contract consideration: copies front & back of checks used, or bank statement showing funds reduced from account, signed by bank officer if not regular monthly statement.
___A	
___B	
___C	
Lender	Standard Factual Credit Report (Lender will do, but if you have a copy of your credit report, include it)

ADDITIONAL INFORMATION & DOCUMENTS IF APPLICATION IS ACCEPTED & COMMITMENT ISSUED:

___14	Insurance Information - copy of front two pages of subject property insurance policy. (Insurance should show fire & hazard, liability and loss of rental income to cover represented gross income)
___15	Copy of existing Title Policy on Subject Property, if available, can be last old policy. (Must be updated after commitment & before closing)
___&___	16 & 17 Copy of property survey (must be current) and copy of certificate of occupancy (must be conforming to use).
___18	<u>Mixed Use properties:</u> Signed Estoppel/Subordination Certificates from all commercial leases on subject property will be required prior to closing.
___19	CORPORATE DOCUMENTS: 1. Copy of Articles of Incorporation, 2. Corporate By Laws, 3. Corporate Resolution to Borrow, 4. Certificate of Good Standing, 5. Attorney's Opinion Letter Lender's form, 6. Clean Title Report, 7. Violations to be satisfactory to Lender 8. conforming certificate of occupancy
___20	Owners/Borrowers other than Individuals, must have their attorney prepare & sign our attorney opinion letter form.
___21	Complete copies of existing institutional mortgages, notes & satisfactions ONLY which you wish lender to consider to be taken by assignment to save you money for recording tax.. First time assignments only permitted. Originals required at closing.
Lender	Appraisal completed by our own approved certified firm (to be paid by applicant at site visit).
Lender	Environmental Site Assessment Report completed by our approved inspector (applicant to pay upon site visit).
Lender	Property Inspection by our authorized inspector of Lender.

**REQUIREMENT FOR VERIFYING MORTGAGE PAYMENT HISTORY
MUST PROVIDE CANCELLED CHECKS FOR EACH AND ALL MORTGAGE PAYMENTS FOR
PRIOR 12 MONTHS & PROVIDE PHOTOCOPIES OF FRONT & BACK OF EVERY CHECK**

CANCELED CHECKS

PYMT #	Payment Month	PAYEE	Payment Amount	Date on Check	CLEAR DATE	CHECK Number	Copy of Front? Y/N	Copy of Back? Y/N
1			\$					
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
		TOTAL PAID:	\$					

NOTES:

ESTOPPEL CERTIFICATE AND SUBORDINATION AGREEMENT

TENANT: _____ **LANDLORD:** _____

TO: ANDREW LICHTENSTEIN, INC. its successors and/or assigns (Lender)
29 Cornelia Street Suite #25 New York, New York 10014

RE: _____

Unit: _____

The undersigned Tenant does hereby certify to Lender the following information in connection with the Lease between Tenant and Landlord:

- 1. (a) Date of Lease: _____
- (b) Date of Amendments, if any: _____
- (c) Monthly Rent: _____
- (d) Security Deposit Paid, if any: _____
- (e) Next Payment Due: _____
- (f) Expiration Date of Lease: _____
- (g) A true and correct copy of the Lease, and any Amendment(s) thereto is (are) attached hereto.
- 2. The Lease is currently in effect according to its terms and has not been modified either orally or in writing except as specified in Paragraph I (b) above.
- 3. The Tenant is in sole possession of the Lease Premises. Tenant has not subleased all or any part of the Leased Premises or assigned the Lease.
- 4. All rent, charges or other payments due the Landlord under the Lease have been paid as of the date of this certification, and no rent has been paid more than one (1) month in advance.
- 5. Landlord has fully performed all of its obligations under the Lease and Landlord is not in default under any terms of the Lease.
- 6. The Tenant has no claims, counterclaims, defenses, credits or setoffs against the Landlord arising from the Lease.
- 7. There are no pending actions, voluntary or involuntary, under the bankruptcy or insolvency laws involving Tenant.
- 8. By execution hereof, Tenant consents and agrees that the Lease and all of Tenants right, title, and interest under the Lease is unconditionally subordinate to the lien of Lender as evidenced by Lender's Trust Deed, or Mortgage and Security Agreement in connection with the loan made, or to be made, by Lender to Landlord, together with any modifications, consolidations, extensions, future advances or renewals of such loan.
- 9. Tenant makes this certificate for the information and benefit of Lender in connection with Lender's evaluation of a mortgage financing transaction involving the Leased Premises.
- 10. **This information is correct and effective as of:** _____ ↙
- 11. The person signing this certificate is the tenant or an authorized agent of the Tenant.

Witnessed by: _____ _____	Tenant: _____ By: _____ (signature) Name: Title: By or Attest: _____
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CORPORATE ACKNOWLEDGEMENT

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On the _____ day of _____, 19 ____, before me personally came
_____, to me known, who being by me duly sworn, did depose
and say that he/she resides
at _____
_____; that he/she
is(are) the _____ of _____
_____, the corporation described in and which executed the
foregoing instrument; and that he/she signed his/her name thereto by order of the board of
directors of said corporation.

Notary Public

(to be completed by RESIDENTIAL TENANTS who at time of submission are month-to-month status)

RENTAL AGREEMENT

MADE BY AND BETWEEN:

_____, **LANDLORD(S) AND**
_____, **(address)**

_____, **TENANT**

_____, **TENANT**

FOR PROPERTY LOCATED AT:

_____ **UNIT #**_____.

THE MONTH TO MONTH RENTAL OF \$_____ **WILL BEGIN**
ON _____ **WITH PAYMENT TO BE MADE ON OR**
BEFORE THE _____ **DAY OF EACH MONTH. TENANT HAS RENTING**
AT THIS PROPERTY SINCE APPROXIMATELY _____.

LANDLORD

TENANT

LANDLORD

TENANT

DATE

DATE

**TENANT'S CERTIFICATION
AS TO MONTH TO MONTH TENANCY STATUS
ADDENDUM TO THE COMMERCIAL ESTOPPEL CERTIFICATE**

I the commercial/Retail tenant (insert name of tenant) _____
certify to whom it may concern that as of this date _____ (today's date)
we are in the business of (insert type of business) _____
doing business under the business name of _____
located at the premises (address) _____
certify that I have been a tenant since (date) _____
and that I currently pay rent monthly in the amount of \$ _____
to LANDLORD (insert landlord name) _____.

We occupy approximately _____ square feet of space.

The Landlord and I have have not currently come to a formal rental agreement and have agreed to continue on an informal month to month basis. However, I the Tenant agree that as long as the Landlord shall accept my rent on a month to month basis that I wish to continue my business at the premises and to pay the rental amount that the Landlord finds acceptable.

BY: _____ ⇐(signature)

_____ (Print Individual's Name who signed above)

TITLE: _____

TENANT: _____ (insert name of tenant Business)

REQUEST FOR VERIFICATION OF INSTITUTIONAL MORTGAGE INFORMATION

PART I & II TO BE COMPLETED BY THE APPLICANT

PART I NAME AND ADDRESS OF CURRENT LENDER

APPLICATION #: _____

TO: (Fill in NAME AND ADDRESS OF CURRENT LENDER)

ATTENTION: VERIFICATION OF MORTGAGE

PART II APPLICANT(S) INFORMATION & AUTHORIZATION

BORROWER'S NAME	SOCIAL SECURITY or Employer I.D. NUMBER
ADDRESS, CITY, STATE, ZIPCODE	
PROPERTY ADDRESS(ES):	LOAN #(s):

I/WE THE UNDERSIGNED HEREBY AUTHORIZE THE RELEASE OF INFORMATION.

X _____ / _____ X _____ / _____
 APPLICANT SIGNATURE DATE APPLICANT SIGNATURE DATE

PART III TO BE COMPLETED BY PROPOSED NEW LENDER or COMMERCIAL LOAN PROCESSOR

To Whom It May Concern:

We have been advised that you are presently servicing the loan on the above captioned property. We are processing a mortgage request on this property and would appreciate your providing us with the following information. The borrower(s) named above authorized the release of the below information in conjunction with an application for a loan. We would appreciate the return of the requested information as soon as possible. Thank you for your attention to this matter. **(212) 255-4888.**

Please **COMPLETE & RETURN TO:**

Andrew Lichtenstein, Inc. 29 Cornelia Street Suite 25 NYC 10014

Signature of Commercial Loan Processor and/or new lender and/or assigns **And fax to (212) 255-5277 FAX**

PART III MORTGAGE INFORMATION (TO BE COMPLETED BY CURRENT EXISTING LENDER

ORIGINAL LOAN AMOUNT:	CURRENT BALANCE:
DATE NOTE MADE:	MONTHLY PAYMENT P&I:
MATURITY/BALLOON AMOUNT:	PAYMENT DUE DATE:
NOTE INTEREST RATE:	GRACE PERIOD:
PREPAYMENT PENALTY:	# OF LATE PAYMENTS IN LAST 24 MOS.:
ESCROW BALANCE: TAXES:	ESCROW BALANCE INSURANCE: OTHER:
Is 2ND MORTGAGE ALLOWED?	LIST ALL MORTGAGEES including this one:

We are in need of the transaction date for each payment that was made for the past 12 months:

This Month:	Last Month:	2 Months ago:	3 Months ago:
4 Mos. ago:	5 Mos. ago:	6 Mos. ago:	7 Mos. ago:
8 Mos. ago:	9 Mos. ago:	10 Mos. ago:	11 & 12 Mos. ago:

AUTHORIZED SIGNATURE OF LENDING OR SERVICING OFFICER:

ANDREW LICHTENSTEIN, INC. (Lender)
its successors and/or assigns

AUTHORIZATION FOR INFORMATION

TO WHOM IT MAY CONCERN:

I/We have applied for a real estate loan with Andrew Lichtenstein, Inc., its successors and/or assigns (the "Lender"). You are hereby authorized to release any information required by Lender, Its Successors and/or Assigns, either to complete the processing of the loan request, or to verify subsequently the information submitted at the time of the loan request. Necessary credit information may include *employment data, savings deposits, checking accounts, consumer credit balances, payments and history, including mortgage payment records and balances.*

A photographic or carbon copy of this authorization (bearing a photographic or carbon copy of the signature(s)) of the undersigned may be deemed to be the equivalent of the original and may be used as a duplicate original:

Your prompt reply will help expedite my real estate transaction.

Thank you

Signature

Clearly Print Name: First, Middle, Last

Address

Social Security #

City, State, Zip

Date of Birth

Previous Address

City, State, Zip

Signature

Clearly Print Name: First, Middle, Last

Address

Social Security #

City, State, Zip

Date of Birth

Previous Address

City, State, Zip

Required to be completed for all borrower's that are not single individual owner's, or husband and wife.

EXHIBIT B

FORM OF OPINION LETTER FROM BORROWER'S ATTORNEY

(on attorney's Letterhead, firm name, address, phone number, admitted in _____states)
(NEW YORK PROPERTY)

Date: _____, 19

(Insert Name of Lender)

Andrew Lichtenstein, Inc. its successors and/or assigns

29 Cornelia Street Suite#25

New York, New York 10014

Re: Premises located at _____
_____ (the Premises)

Gentlemen:

We have represented _____ (the "Borrower and Guarantor") in connection with your loan in the amount of \$_____ evidenced by a Mortgage Note and secured by a Mortgage and Security Agreement and an Assignment of Leases and Rents, on the Premises (collectively hereinafter referred to as the "Loan Documents"). We have reviewed the Loan Documents and made such examinations of questions of law and fact as we have deemed necessary to render the opinions hereinafter set forth. Based thereon, we are of the opinion as follows:

1. The Borrower, if a corporation or partnership, is a duly organized and valid existing legal entity organized pursuant to laws of the State of _____ and is duly qualified to do business in the State of _____. The Borrower has full power and authority to execute and deliver the Loan Documents.

2. The Loan Documents have been duly authorized, executed, and delivered by the Borrower.

3. The execution and delivery of the Loan Documents does not conflict with the Borrower's charter or by-laws (or partnership agreement) or, to our best knowledge, any contract or agreement to which Borrower is a party or is bound.

4. The Loan documents constitute legal, valid and binding obligations of Borrower, enforceable against Borrower in accordance with their terms.

Our opinion is delivered by us for the purpose of inducing you to accept delivery of the Loan Documents with full knowledge that you will rely on our opinion in making the loan described herein.

Very truly yours,

,Esquire

ANDREW LICHTENSTEIN, INC. (Lender)
its successors and/or assigns

INFORMATION FOR GOVERNMENT MONITORING PURPOSES

Loan Number or Application Number: _____

The following information is requested by the federal government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate on the basis of this information, or on whether you choose to furnish it. However, if you choose not to furnish the information and you have made this application in person, under federal regulations the lender is required to note race or national origin and sex on the basis of visual observation or surname. If you do not wish to furnish the information, please check below.

APPLICANT:

CO-APPLICANT:

I do not wish to furnish this information.

I do not wish to furnish this information.

_____ (Initial)

_____ (Initial)

Race or National Origin:

Race or National Origin:

- American Indian, Alaskan Native
- Asian, Pacific Islander
- Black
- Hispanic
- White
- Other (specify) _____

- American Indian, Alaskan Native
- Asian, Pacific Islander
- Black
- Hispanic
- White
- Other (specify) _____

Sex:

- Female
- Male

Sex:

- Female
- Male

Applicant's Signature

Co-Applicant's Signature

If the applicant or co-applicant has chosen not to provide the requested information, the race or national origin and sex indicated has been noted by the lender on the basis of visual observation or surname.

History of Capital Expenditures made to property

	Itemize this list of each item work done estimated dates material & labor	\$ Amount Invested:
This Year & Prior 12 months:		
2 years ago		
3 years ago		
prior to 3 years ago		
TOTAL CAPITAL Expenditures Made During our ownership period:		

I certify as the owner of this property during the period specified above, that the above information is true and accurate, to the best of my knowledge.

Certified on this, today's date: _____

(signature) _____
Name, Title and Ownership Entity Name