

Clearview Gardens Corporations
160-70 Willets Point Blvd
P.O. Box 570337
Whitestone, NY 11357
Phone: (718) 352-8701 Fax: (718) 767-6005

INFORMATION FOR PROSPECTIVE BUYERS

NO DOGS PERMITTED – ONE CAT PER APARTMENT – NO ELECTRIC DRYERS
ALL ORIGINAL DOCUMENTS MUST BE SIGNED AND RETURNED TO THIS OFFICE

APPLICATION FEE: \$500.00 PER APPLICATION AND AN ADDITIONAL
\$100.00 FEE FOR CREDIT CHECK PER PERSON.
PAYABLE BY CHECK OR MONEY ORDER & NON-REFUNDABLE

YOU MAY PICK UP THE APPLICATION PACKAGE FROM THE RESALE OFFICE ONCE YOU HAVE A DEFINITE AGREEMENT WITH THE SELLER. THE APPLICATION PACKAGE MUST BE RETURNED IN ITS ENTIRETY. **NO APPLICATION WILL BE ACCEPTED OR INTERVIEW SCHEDULED IF ANY DOCUMENTATION IS MISSING.** PLEASE CALL THE MANAGEMENT OFFICE AT 718-352-8701, EXT. 11 TO ARRANGE AN APPOINTMENT WITH LINDA HOCKER TO SUBMIT YOUR APPLICATION. NO MAIL-IN APPLICATIONS ARE ACCEPTED.

INCOME REQUIREMENTS: INCOMING SHAREHOLDERS MUST MEET THE FOLLOWING MINIMUM INCOME REQUIREMENTS. PROOF OF INCOME IS REQUIRED.

CASH PURCHASE: 3 ½ ROOM APT. - \$33,000.00 5 ROOM APT. - \$42,900.00
4 ½ ROOM APT. - \$40,700.00 5 ½ ROOM APT. - \$46,200.00

ALL SALES: PROSPECTIVE BUYERS WHO DO NOT MEET INCOME MINIMUMS AS OUTLINED ABOVE CAN PROVIDE DOCUMENTATION OF AVAILABLE ASSETS TO SUPPLEMENT THE MINIMUM INCOME REQUIREMENTS. TEN PERCENT (10%) OF ALL CASH OR CASH EQUIVALENTS WILL BE COUNTED AS INCOME AFTER THE DOWN PAYMENT OR PURCHASE PRICE (IF A CASH DEAL) IS DEDUCTED. IN ADDITION, YOU MAY APPLY 10% OF THE NET PROCEEDS OF THE SALE OF YOUR HOUSE. NET PROCEEDS IS DEFINED AS THE SALE PRICE, MINUS ANY MORTGAGE BALANCE AS WELL AS ANY AMOUNT BEING USED TO PURCHASE THE CLEARVIEW APARTMENT.

MORTGAGE LOANS: PROSPECTIVE BUYERS INTENDING TO FINANCE THE APARTMENT MUST ADD 12 MONTHS OF MORTGAGE PAYMENTS TO THE MINIMUM INCOME REQUIREMENTS LISTED ABOVE.

THE MINIMUM INCOMES LISTED ABOVE ARE CLEARVIEW'S REQUIREMENTS ONLY. BANK REQUIREMENTS VARY. AT THIS TIME, YOU MAY USE ANY BANK OF YOUR CHOICE. A **MORTGAGE LOAN** TAKES APPROXIMATELY SIX TO EIGHT WEEKS. CLEARVIEW WILL PERMIT FINANCING UP TO 80% OF THE TOTAL PURCHASE PRICE. (THIS INCLUDES CLOSING FEES).

ALL BUSINESS WITH THE RESALE OFFICE IS BY APPOINTMENT ONLY!

CLEARVIEW GARDENS CORPORATIONS STRONGLY SUGGESTS THAT BOTH PURCHASER & SELLER EACH RETAIN AN ATTORNEY.

PURCHASER MUST RETURN THE FOLLOWING DOCUMENTATION:
(FORMS #2-#10 WILL BE PROVIDED WITH THE APPLICATION PACKAGE)

- 1) COPY OF PHOTO ID
- 2) APPLICATION FORM & \$500.00 FEE (NON-REFUNDABLE)
- 3) APPLICATION FOR CREDIT CHECK & \$100.00 FEE PER PERSON (NON-REFUNDABLE)
- 4) NOTICE AND WARNING FORM RE: LIEN SEARCH
- 5) STATEMENT RE: DOGS
- 6) STATEMENTS RE: LEAD PAINT (DISCLOSURE & SCHEDULE A)
- 7) STATEMENT RE: STOCK CERTIFICATES
- 8) PRICE REPRESENTATION AFFIDAVIT (NOTARIZED)
- 9) AFFIDAVIT OF PRIMARY RESIDENCE (NOTARIZED)
- 10) IRS FORM #4506
- 11) CONTRACT OF SALE **WITH ORIGINAL SIGNATURES** OF BUYER AND SELLER.
- 12) COPY OF CONTRACT OF SALE FROM YOUR HOME WHEN USING PROCEEDS TO SUPPLEMENT YOUR INCOME.

IN ADDITION, YOUR APPLICATION MUST INCLUDE:

- 13) LETTER FROM EMPLOYER VERIFYING POSITION, SALARY & LENGTH OF EMPLOYMENT.
- 14) COPIES OF ANNUAL W-2s, 1099s & 1040 FEDERAL INCOME TAX RETURNS, (SIGNED & INCLUDING ALL SCHEDULES) FOR 2 YEARS PRIOR TO PURCHASE. SELF-EMPLOYED APPLICANTS MUST ALSO INCLUDE ONE (1) YEAR AND-TO-DATE PROFIT & LOSS STATEMENT (MUST BE SIGNED & NOTARIZED) PRESENTED ON YOUR ACCOUNTANT'S LETTERHEAD.
- 15) COPIES OF **4 MOST** RECENT PAYSTUBS.
- 16) COPIES OF 2 MOST RECENT STATEMENTS VERIFYING SUPPLEMENTAL INCOME, WHICH YOU MUST INCLUDE ONLY IF YOU ARE USING CASH ASSETS TO SUPPLEMENT YOUR INCOME IN ORDER TO MEET INCOME REQUIREMENTS.
- 17) PROOF OF CASH ASSETS ONLY WHICH WILL COVER YOUR DOWN PAYMENT REQUIREMENT.

RETIRED APPLICANTS MUST INCLUDE:

- 18) COPIES OF ANNUAL INCOME STATEMENTS (1099'S) FOR SOCIAL SECURITY, PENSIONS, ANNUITIES, AND INTEREST INCOME FOR THE LAST TWO YEARS.
- 19) 1040 FEDERAL INCOME TAX RETURN (INCLUDE ALL SCHEDULES) FOR TWO YEARS PRIOR TO PURCHASE.
- 20) COPIES OF 2 MOST RECENT STATEMENTS VERIFYING SUPPLEMENTAL INCOME, WHICH YOU MUST INCLUDE ONLY IF YOU ARE USING CASH ASSETS TO SUPPLEMENT YOUR INCOME IN ORDER TO MEET INCOME REQUIREMENTS.

IF APPLYING FOR A MORTGAGE LOAN:

- 21) YOU MUST INCLUDE A COPY OF THE BANK COMMITMENT & LETTER FROM BANK STATING YOUR MONTHLY MORTGAGE PAYMENT. **YOUR APPLICATION CANNOT BE SUBMITTED WITHOUT THIS.** YOU MAY FINANCE UP TO 80% OF THE PURCHASE PRICE.

CREDIT CHECK: A CREDIT CHECK TAKES APPROXIMATELY 3-7 DAYS.

CLEARVIEW GARDENS CORPORATIONS
INFORMATION FOR PROSPECTIVE SHAREHOLDERS

SCHOOLS

ELEMENTARY:	P.S. 184-----	163 RD STREET & 21 ST ROAD
	P.S. 209-----	UTOPIA PKWY & 16 TH AVENUE
	ST. LUKES-----	150 TH PLACE & 16 TH AVENUE
	ST. MELS-----	154 TH STREET & 26 TH AVENUE
JUNIOR H.S.	P.S. 194-----	154 TH STREET & 17 TH AVENUE
HIGH SCHOOLS:	BAYSIDE H.S.-----	CORPORAL KENNEDY & 32 ND AVENUE
	ST. FRANCIS PREP-----	6100 FRANCIS LEWIS BLVD
	HOLY CROSS-----	26-20 FRANCIS LEWIS BLVD

TRANSPORTATION TO MANAGEMENT OFFICE

PUBLIC: #7 FLUSHING LINE TO LAST STOP (MAIN ST), THEN TAKE THE Q-16 BUS TO WILLETS PT BLVD & 19TH AVENUE. (BUS STOPS NEAR MANAGEMENT OFFICE).

EXPRESS BUS QM-2A (CLEARVIEW) FROM MANHATTAN TO WILLETS PT BLVD AND 19TH AVENUE. FOR SCHEDULE, CALL 718-445-3100.

CAR: **FROM MANHATTAN:** MIDTOWN TUNNEL TO L.I.E. TO CLEARVIEW EXPY NORTH (TOWARDS THROGS NECH BRIDGE). EXIT AT WILLETS PT BLVD (LAST EXIT BEFORE BRIDGE). LEFT TURN ONTO WILLETS POINT PT BLVD TO OFFICE.

QUEENSBORO BRIDGE (59TH ST BRIDGE) TO NORTHERN BLVD INTO WHITESTONE EXPY TO CROSS ISLAND PKWY SOUTH. EXIT AT FRANCIS LEWIS BLVD (1ST EXIT). STAY ON SERVICE ROAD, WHICH TURNS INTO FRANCIS LEWIS BLVD, AND MAKE A LEFT TURN ON WILLETS PT BLVD. 1 ½ BLOCKS TO OFFICE.

GRAND CENTRAL PKWY TO WHITESTONE EXPY, (FOLLOW SIGNS TO WHITESTONE BRIDGE, BUT DO NOT GO OVER THE BRIDGE!), BEAR LEFT ONTO CROSS ISLAND PKWY SOUTH. CONTINUE SAME AS QUEENSBORO BRIDGE.

FROM BRONX: WHITESTONE BRIDGE INTO CROSS ISLAND PKWY. CONTINUE SAME AS QUEENSBORO BRIDGE.

FROM BROOKLYN: BELT PKWY INTO CROSS ISLAND PKWY. EXIT AT UTOPIA PKWY (EXIT AFTER THROGS NECK BRIDGE). LEFT TURN AT STOP SIGN AND CROSSOVER PKWY. AT TRAFFIC LIGHT MAKE A RIGHT TURN ONTO WILLETS PT BLVD TO OFFICE.

FROM LONG ISLAND: CROSS ISLAND PKWY NORTH TO UTOPIA PKWY. EXIT (EXIT AFTER THROGS NECK BRIDGE). LEFT TURN AT STOP SIGN, CROSS OVER PKWY. AT LIGHT MAKE A RIGHT TURN ONTO WILLETS PT. BLVD TO OFFICE.

LONG ISLAND EXPY TO CLEARVIEW EXPY. EXIT AT WILLETS PT. BLVD. MAKE A LEFT AT LIGHT. STRAIGHT TO OFFICE.

INTERVIEW MEETING: EVERY APPLICANT MUST BE INTERVIEWED BY THE INTERVIEW COMMITTEE. THE COMMITTEE USUALLY MEETS ONCE MONTHLY ON AN EVENING MUTUALLY AGREED ON BY THE COMMITTEE MEMBERS. INTERVIEWS NEVER TAKE PLACE ON THE WEEKEND OR HOLIDAYS. **INTERVIEWS USUALLY WILL TAKE PLACE WITHIN 30 DAYS OR RECEIPT OF YOUR APPLICATION PACKAGE.** THE INTERVIEW COMMITTEE WILL MEET WITH A TOTAL OF SIX (6) APPLICANTS AT EACH MEETING. THEREFORE, THE FIRST SIX APPLICANTS WHO HAVE PROPERLY SUBMITTED ALL THE NECESSARY DOCUMENTATION WILL BE CONSIDERED FOR THE NEXT SCHEDULED INTERVIEW MEETING. **NO EXCEPTIONS CAN BE MADE.** THE INTERVIEW MEETING LAST APPROXIMATELY 15 MINUTES. **ALL PROSPECTIVE SHAREHOLDERS INCLUDING CHILDREN,** MUST BE PRESENT AT THE MEETING FAILURE TO HAVE ALL PERSONS PRESENT CAN RESULT IN THE CANCELLATION OF YOUR INTERVIEW. YOU WILL RECEIVE A LETTER INFORMING YOU OF THE DATE, TIME & PLACE OF YOUR INTERVIEW, AND WILL BE INFORMED OF THE INTERVIEW MEETING IN WRITING .

APARTMENT INSPECTION: AFTER YOUR APPROVAL & PRIOR TO YOUR CLOSING, THERE MUST BE AN APARTMENT INSPECTION OF PURCHASER AND SELLER. IT MUST BE MUTUALLY AGREED BETWEEN THE TWO PARTIES AND THEN SCHEDULED WITH THE RESALE DEPARTMENT. INSPECTIONS ARE PERFORMED MONDAY-FRIDAY, BETWEEN 9:30 – 11:00 A.M. & 2:00 – 3:30 P.M.

CLOSING: CLOSING MAY BE SCHEDULED APPROXIMATELY TWO WEEKS AFTER YOUR APPROVAL, PROVIDING ALL THE NECESSARY DOCUMENTS HAVE BEEN SUBMITTED TO THE RESALE OFFICE FROM BOTH BUYER & SELLER.

CLOSINGS TAKE PLACE AT THE ATTORNEY'S OFFICE OF:
HANKIN, HANDWERKER & MAZEL, PLLC
7 PENN PLAZA – SUITE 904
NEW YORK, NY 10001
(212) 349-1668

CONTACT MR. GEOFFREY R. MAZEL, ESQ. AT (212) 349-1668 TO ARRANGE A DATE FOR YOUR CLOSING. IF A CLOSING IS HELD OTHER THAN AT THE ABOVE ADDRESSES, AND ATTENDANCE FEE OF \$175.00 WILL BE CHARGED, PAYABLE TO: GEOFFREY R. MAZEL, ESQ.

CLOSING FEES: THERE IS A LEGAL FEE OF \$650.00, WHICH IS NORMALLY PAID BY THE SELLER. PURCHASER HAS AN ADDITIONAL FEE OF \$250.00 IF OBTAINING A MORTGAGE. **CLOSING FEES SHOULD BE MADE OUT TO GEOFFREY R. MAZEL, ESQ.**

ESCROW CHECKS: A CHECK IN THE AMOUNT OF \$2,000.00, PAYABLE BY THE SELLER, WILL BE HELD AND NOT ACCRUE BY CLEARVIEW GARDENS FOR ONE MONTH AFTER VACATING, AND WILL BE REFUNDED PROVIDED THAT THERE ARE NO DAMAGES TO CORPORATE PROPERTY. THE COST OF REPAIR FOR ANY DAMAGES WILL BE CHARGED AGAINST THE AMOUNT IN ESCROW. THE ESCROW CHECK OF \$2,000.00 CAN BE A CERTIFIED CHECK, BANK CHECK OR MONEY ORDER TAKEN FROM THE PROCEEDS OF THE SALE OF THE APARTMENT AND SHOULD BE MADE OUT TO CLEARVIEW GARDENS CORPORATION.

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160-70 Willets Point Blvd
P.O. Box 570337
Whitestone, NY 11357

FOR: SELLER

STOCK POWER ACKNOWLEDGEMENT LETTER

This is to acknowledge receipt of Stock Power from the Tenant-Shareholder listed below, which may be returned upon written request, provided that the Corporation has not acted upon it.

Very Truly Yours,

James M. Marsanico
General Manager
CLEARVIEW GARDENS CORPORATION

Dated: _____

Tenant-Shareholder _____

TO: CLEARVIEW GARDENS CORPORATIONS
160-70 WILLETS POINT BLVD
P.O. BOX 570337
WHITESTONE, NY 11357

LETTER OF INTENT TO SELL APARTMENT

NAME: _____ CODE#: _____

ADDRESS: _____ SIZE: _____

This letter serves as notification that I/We intend to sell my/our apartment effective:

- () Please place my/our name on the Shareholders' Selling List.
The telephone number is: _____.
- () Do not place my/our name on the Shareholders' Selling List.
- () This is an Estate: and I am the executor/executrix of administrator. Please submit Certified Death Certificate.
- () I have Power of Attorney, copy of which is enclosed.

"I, the shareholder (or representative thereof), understand that the waiver fee shall be based upon the waiver fee in existence at the date of execution of the contract of sale or the date set forth therein, whichever is earlier."

Date: _____ Signature: _____

SHAREHOLDER(S) OF RECORD OR
LEGAL REPRESENTATIVE MUST SIGN

For Office Use Only: _____ Year Purchased/% _____
Parking: _____ Appliances: _____
Sent Sellers Pkg. _____ _____

Name & Phone of Buyer: _____

Clearview Gardens Corporation

RESALE

The Clearview Gardens First through Sixth Corporations waiver fee as of April 1, 2003 are as follows:

3 ½ room Apartment	\$4,000.00
4 ½ room Apartment	\$5,000.00
5 room Apartment	\$6,000.00
5 ½ room Apartment	\$7,000.00