

**FARMINGDALE COLLEGE OWNERS CORP.
74 JERVIS AVENUE
FARMINGDALE, N.Y. 11735**

RESALE REQUIREMENTS AND PROCEDURES

All Shareholders must obtain Board Approval prior to the sale or transfer of their shares. (RESALE).

The following is to be submitted to Management Office at 74 Jervis Avenue:

Please provide 4 sets of the following:

1. Purchase application (resale/credit application form enclosed)-
2. Copy of Sales Contract
3. Purchaser's most recent pay stub and an employment letter from employer detailing the annual salary and length of employment
4. Most recent tax return(s); in any changes in employment in the past year, include the prior year's tax return(s)
5. Copies of Driver's Licenses
6. Processing Fee of \$450.00 payable to the appropriate **Farmingdale College Apartments Owners Corp.**
7. If a purchaser is financing part of the purchase price, the following is also required to be submitted:
 - a) Bank commitment letter
 - b) Three (3) original AZTEC recognition agreements (signed and sealed by FCOC- the bank usually sends directly to the coop)
8. House Rules and Regulations – to be signed by the purchasers at the interview

Please remember: NO DOGS

: NO COMMERCIAL PLATED VEHICLES ALLOWED

: NO INDIVIDUAL WASHERS/ DRYERS ALLOWED

The Board needs a minimum of a two week notice prior to closing to schedule an interview.

Upon receipt of all completed forms and documents, the appropriate credit reviews will be conducted and an interview will be scheduled. An interview date will be scheduled with the prospective purchaser(s) and all prospective occupants of the unit, the Board of Directors representative, and /or an NF Management representative to be held solely at 74 Jervis Avenue, Farmingdale, N.Y. **INDIVIDUAL BOARD MEMBERS SHOULD NOT BE CONTACTED BY SHAREHOLDERS REGARDING INTERVIEWS OR THE INTERVIEW PROCESS.**

The shareholder will be notified by NF Management within 24 hours of the interview if there are any questions or outstanding issues and of the Board of Directors decision.

Refinancing Fee: A processing fee of \$150 payable to **Farmingdale College Apartments Owners Corp.** for shareholders that refinance their mortgage. This fee must be paid prior to management completing all documents required by the bank and attorneys.

Should you have any questions, please contact the management office 631-249-0652.

NF Management
74 Jervis Avenue Farmingdale, N.Y. 11735
Tel:631-249-0652 Fax: 631-420-4745
Email:Beth.Farm@verizon.net

