



**P. Sirulnick & Son**  
Ditmas Management Corp.

Philip Sirulnick (1875-1971)  
Joseph Sirulnick  
Sanford Sirulnick  
Aaron T. Sirulnick  
Ross Epstein

505 Chestnut Street, Cedarhurst, NY 11516 516-374-7000  
P.O. Box 417 Real Estate Fax: 516-374-7029  
Established 1909

April 15, 2009

**Shareholder(s)**

75 Bank Street, Apt. \_\_\_\_  
New York, N.Y. 10014 \_\_\_\_

Re: Abingdon Court Owners Corp.  
75 Bank Street, Apt. \_\_\_\_  
**Re-Finance/Loan Package**

Dear Shareholder(s):

As per your request, below are the procedures and fees involved in refinancing, taking out a loan/home equity line of credit/reverse mortgage and/or altering your current stock & lease:

1. Please provide this office with the following:
  - a. Copy of new Co-op Loan Commitment, immediately upon your receipt of it.
  - b. If you need to alter your current stock & lease, please indicate how the new stock and lease should read. In addition, please provide proof of marriage or divorce.
  - c. Three copies of the recognition agreement signed by you and your lending institution. **Only the Aztec Agreements will be allowed.**
  - d. Current and Accurate Accounting of all Assets & Liabilities. (Please use attached statement of financial condition sheets). **The Board of Directors may request additional information, if necessary.**
  - e. Copies of last two years complete tax returns, current bank statement(s) and your last two pay check stubs.
2. The following fees are applicable and subject to change:
  - a. **Processing Fee, \$300:** Payable to Ditmas Management Corp.
  - b. **Processing of Recognition Agreements, \$150:** Payable to Helene Hartig, Esq. (Transfer Agent).
  - c. **Special Additional Requests, \$50-\$200/item:** Payable to Ditmas Management Corp. and billed to shareholder(s) accordingly (i.e. copy of proprietary lease, offering plan, financials, insurance, etc.).

- d. **Bank Information Form(s)**, \$100: Payable to Ditmas Management Corp. and billed to shareholder(s) for review and completion of each questionnaire.
  - e. **New Stock Certificate**, \$150: Payable to Helene Hartig, Esq. Additional fees may be charged by the Transfer Agent.
  - f. **Attendance at Closing**, \$250: Payable to Helene W. Hartig, Transfer agent if held outside of Transfer Agents office, currently located at 233 East 86<sup>th</sup> Street, Suite 2A, New York, NY 10028.
3. Please note these additional conditions:
- a. **For Reverse Mortgages** you will only be permitted to obtain a loan of less than 40% of the current official appraised value, which may not be adjusted during the life of the loan.
  - b. **For a re-finance of an existing fixed rate loan** at a lower interest rate only, resulting in lower monthly payments only (no cash out), you would generally be asked to provide:
    - i) Evidence of the existing mortgage, including interest provisions;
    - ii) Bank Commitment letter for the new mortgage including interest provision;
    - iii) Copy of appraisal;
    - iv) The Recognition Agreements to be signed on approval;
    - v) The standard Co-op Statement of Financial Conditions;

The Refinance Committee/Board will review each request as they are submitted. If you require the Transfer Agent at your closing, please arrange directly by calling Helene Hartig, Esq. at (212) 289-4000.

When all required information is ready to be submitted, kindly forward both the original and three (3) collated copies to the undersigned, along with applicable fees.

Please feel free to contact me at (516) 374-7000 Ext. 136 with any questions. Incomplete applications will delay processing time. **Please allow at least thirty (30) days for processing.**

Very truly yours,

**DITMAS MANAGEMENT CORP.**  
A/a/f Abingdon Court Owners Corp.

Ross Epstein  
Building Agent

cc: Transfer Agent - Helene Hartig, Attorney at Law  
Refinance/Loan Committee