



State of New York Mortgage Agency

641 Lexington Avenue, New York, NY 10022
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PRISCILLA ALMODOVAR
President and CEO

By E-mail

July 1, 2008

RE: Changes to Pre- and Post-Closing Loan File Requirements and Procedures; Revised SONYMA Forms; Other Changes Seller's Guide Bulletin #9-2008

Dear Participating Lender:

Please be advised of the following guideline changes to all State of New York Mortgage Agency ("SONYMA") programs, where applicable. Unless otherwise noted herein, the changes go into effect immediately.

Changes to Pre- and Post-Closing Loan File Requirements and Procedures

The following pre- and post-closing modifications and procedural changes will apply for all SONYMA mortgage loans:

- **Pre-Closing Compliance Files**

- *Business Use of Home* - Borrowers may now use up to the Federal maximum of 15% of their current home for business use. Please see Pages 10 and 11, Item 9 of the [Submission of Pre-Closing Application Files Training Module](#) for more details.
- *Maximum Lot Size* - We are clarifying our policy for maximum lot sizes in zoned areas and where the property contains more than one (1) tax parcel. It is not necessary, either prior to or after the loan closing, to request that the tax maps be combined. Lenders must inform the applicant that SONYMA will not approve any future requests to release the additional lot from the mortgage. Please see Page 4, Item 4 of the [Submission of Pre-Closing Application Files Training Module](#) for more details on maximum lot sizes.

- **Post-Closing Loan Files**

Effective August 1, 2008, the following changes will apply to post-closing (and pre-purchase) SONYMA mortgage loan files:

- *Filing of UCCs on Cooperative Share Loans* - Effective for cooperative loans closed on or after August 1, 2008, lenders must file the National UCC Financing Statement (UCC1) with the State of New York Mortgage Agency named as the Secured Party. As of that date, all UCC1 documents (including those completed for Closing Cost Assistance Loans)

must refer to the State of New York Mortgage Agency as the Secured Party in Box 3a and must include the address of: 641 Lexington Avenue, New York, New York 10022 in Box 3c. Further, the lender must complete Box 12 of the UCC Financing Statement Addendum (Form UCC1Ad) including the lender's full name and address and by indicating an "X" in the "Assignor S/P's" box. SONYMA will no longer accept UCC3s except to correct errors in the UCC1.

The county clerk filed UCC1 must be submitted in the post-closing (and pre-purchase) SONYMA mortgage loan file.

- *SONYMA Final Document Transmittal Form (Form 245/5-08)* – SONYMA recommends that lenders ship recorded mortgage instruments and final title policies with the attached completed transmittal form. A designee of the SONYMA Closed Documents Unit will sign the transmittal form, acknowledging receipt of the documents from the lender. The signed transmittal form will be returned to the lender as evidence of SONYMA's receipt of the documents. SONYMA will not hold lenders responsible for any documents where the signed transmittal is produced as evidence of our receipt of the documents.

American Land Title Association (ALTA) 2006 Loan Policy

If not already doing so, lenders must use ALTA 2006 Loan Policy for all mortgages originated. Among other things, this title policy incorporates the Survey Endorsement within the language of the policy jacket. As such, it is no longer necessary for lenders to submit a Survey Endorsement when using the 2006 title policy.

Changes to Maximum Hazard and Flood Insurance Coverage and Deductible Requirements

As announced in [Seller's Guide Bulletin #4-2007, dated April 23, 2007](#), SONYMA revised its flood insurance requirements and the maximum deductible for hazard and flood insurance to conform to Fannie Mae/Freddie Mac requirements, as outlined in [Fannie Mae Announcement 06-05, dated May 26, 2006](#). Since our announcement, Fannie Mae has issued supplementary hazard and flood insurance guidelines in Announcements [07-18 dated November 15, 2007](#) and [07-25, dated December 21, 2007](#). Accordingly, SONYMA is re-stating its policy regarding hazard and flood insurance, as follows:

Hazard Insurance Coverage and Deductible

- Condominium, PUD, and cooperative units – For projects where the legal documents permit individual unit owners to obtain hazard insurance coverage on the unit they are purchasing, SONYMA will accept this coverage provided the project also obtains separate insurance to cover the project's common elements.
- One-to-four-family properties (including condominium, PUD, and cooperative units) – maximum deductible for hazard and wind loss up to five percent (5%) of the face amount of the insurance policy.
- Condominium, PUD, and cooperative projects – maximum deductible for hazard and wind loss up to five percent (5%) of the face amount of the insurance policy.

Flood Insurance Coverage and Deductible

- One- to four-family properties (including condominium, PUD, and cooperative units) – Coverage must be the lower of:
 - 100% of replacement cost of the dwelling;
 - the maximum insurance available from the National Flood Insurance Program (NFIP); or
 - the unpaid principal balance (UPB) of the mortgage.
- One- to four-family properties (including condominium, PUD, and cooperative units) – maximum deductible is the maximum available under the National Flood Insurance Program (NFIP), up to a maximum of \$5,000.
- Condominium, PUD, and cooperative projects – maximum deductible is the maximum available under the National Flood Insurance Program (NFIP), up to a maximum of \$25,000.

Revised SONYMA Forms

SONYMA has modified the following forms:

| Form Name and Number | Comments |
|---|--|
| • Recapture Notification and Mortgagor’s Affidavit (Form #211/5-08) | Incorporates change to business use of home requirement described above. |
| • Pre-Closing Application File Checklist (Form #225/5-08) | Has been combined with the Mortgage Loan Eligibility Form (Form #212) which has been eliminated. Incorporates changes to the above modified forms and requirements including those in prior announcements. |
| • Post-Closing File Checklist (Form #223/5-08) | Incorporates changes to the above modified forms and requirements including those in prior announcements. |
| • Post-Closing Cooperative Share Loan File Checklist (Form #224/5-08) | Incorporates changes to the above modified forms and requirements including those in prior announcements. |
| • UCC 1 Completion Examples | Incorporates changes to the above modified procedures. |
| • SONYMA Final Document Transmittal Form (Form #245/5-08) | New form, to be completed by lenders when submitting final documents to SONYMA. The signed transmittal form will be returned to the lender as evidence of SONYMA’s receipt of the documents. |

All of these forms can be downloaded from the Agency’s website at <http://www.nyhomes.org/home/index.asp?page=110>. Please immediately discard the previously issued Recapture Notification and Mortgagor’s Affidavit and the SONYMA checklists, and replace them with the attached documents.

Revised Technical Training Seminar Modules

The changes outlined in this announcement have been incorporated into SONYMA’s training

modules. The Submission of Pre-Closing Application Files Training Module, and the Submission of Post-Closing Loan Files Training Module, are posted on the SONYMA website at http://www.nyhomes.org/docs/originations_notes_5-2008.pdf; or http://www.nyhomes.org/closed_documents_notes_5-2008.pdf, respectively.

If you should have any questions, please feel free to contact Susan Pline, Vice President, at extension 391 or spline@nyhomes.org or Anthony Mancusi, AVP/Operations Manager, at extension 616 or amancusi@nyhomes.org, or your Relationship Manager.

Sincerely,

A handwritten signature in black ink, appearing to read "George M. Leocata". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

George M. Leocata
Senior Vice President
Single Family Programs

Exhibit G

STATE OF NEW YORK MORTGAGE AGENCY
(A MUNICIPAL CORPORATION AND POLITICAL SUBDIVISION OF NEW YORK STATE)
RECAPTURE NOTIFICATION AND MORTGAGOR'S AFFIDAVIT
(TO BE COMPLETED AND EXECUTED BY ALL PURCHASERS AND
GUARANTORS AT LOAN APPLICATION AND AGAIN AT TITLE CLOSING)

IT MAY BE A FEDERAL OFFENSE PUNISHABLE BY A MAXIMUM OF A \$5,000 FINE, TWO YEARS IMPRISONMENT, OR BOTH, TO KNOWINGLY MAKE A FALSE STATEMENT IN THIS AFFIDAVIT (TITLE 18 UNITED STATES CODE, SECTION 1014). READ THIS AFFIDAVIT CAREFULLY TO BE SURE THE INFORMATION IN IT IS TRUE AND COMPLETE BEFORE SIGNING THIS FORM. PLEASE BE ADVISED THAT THE STATE OF NEW YORK MORTGAGE AGENCY HAS A POLICY OF INDEPENDENTLY VERIFYING THE INFORMATION YOU PROVIDE.

SONYMA # _____

Mortgage Lender Name: _____

Mortgagor(s): _____

Property Seller(s): _____

Total persons expecting to occupy the Residence (including children): _____

PART I - RECAPTURE NOTIFICATION

A home purchase financed with a mortgage loan (the "Mortgage Loan") made available with the assistance of the State of New York Mortgage Agency (the "Agency" or "SONYMA") is generally made at an interest rate below what is usually charged in the marketplace. If the Mortgage Loan closes after December 31, 1990, the Internal Revenue Code of 1986, as amended (the "Code") requires a payment to the Federal government of certain gain you realize on the sale or transfer of your home. This gain which must be paid, called the "recapture amount," is due in connection with your Federal income tax return for the year the house is sold. This provision applies to any disposition of your home within nine (9) years of the date you acquire it with certain limited exceptions. The recapture amount will (i) increase during the first five years of ownership with full "recapture" occurring if you sell your house at the end of the fifth year following the date of the Mortgage Loan and (ii) decrease ratably to zero with respect to a sale occurring in years six through nine. The recapture amount may not exceed the LESSER of (i) 50 percent of the gain you realize by the sale of your home or (ii) 6.25 percent of your original loan amount. You will not have to pay part or all of the recapture if your income, at the time of the sale of your home is less than a prescribed amount. NEVERTHELESS, THE CODE REQUIRES THAT YOU FILE FORM 8828 (OR A SUCCESSOR) TITLED "RECAPTURE OF FEDERAL MORTGAGE SUBSIDY" WHEN YOU SELL OR TRANSFER TITLE EVEN IF YOU REALIZED NO GAIN ON THE SALE OR TRANSFER OR IF YOUR INCOME IS LESS THAN THE PRESCRIBED AMOUNT. The information you will need to compute the recapture amount will be provided to you at the time your Mortgage Loan is made.

For additional information, please consult the following attachments to this Recapture Notification and Mortgagor's Affidavit. YOU SHOULD MAINTAIN THIS INFORMATION FOR YOUR RECORDS.

Attachment 1 - Determining Your Recapture Tax

Attachment 2 - Example of How to Compute the Recapture Amount

Attachment 3 - Sample Table

Attachment 4 - Recapture Worksheet

(SONYMA Form 211/5-08)



PART II - GENERAL INFORMATION

I, _____ and _____ as Purchaser(s) or Mortgagor(s) of a residence (the "Residence"), the Mortgage Loan for which will be provided by the Agency, do hereby represent and warrant as follows:

1. The information in the Mortgage Loan application is true, accurate and complete.
2. The Residence is located within the State of New York and is a **(Check One)**:

____(A) Existing one dwelling unit residence (including condominium or cooperative units, and manufactured homes permanently affixed to real property).

____(B) Newly constructed one dwelling unit residence (including new condominium or cooperative units, and manufactured homes permanently affixed to real property) completed as of the Mortgage Loan closing date to the extent that occupancy is permitted under local law.

____(C) 1) Newly constructed or existing two dwelling unit residence (i) located in a target area, (ii) completed as of the Mortgage Loan closing date to the extent occupancy is permitted under local law, and (iii) one unit of which will be used by (me/us) as (my/our) principal residence.

OR

2) Existing two dwelling unit residence not located in a target area where at least one unit has been occupied as a residence for at least the five years immediately preceding the date hereof, provided, that any unit may have been vacant during such period if the unit was, to the best of my knowledge, from the time previously occupied as a residence, continuously held out for residential use and not occupied for any portion of such period in connection with a commercial or business use.

____(D) Existing (3, 4) **(Circle number of units)** dwelling unit residence where at least one unit has been occupied as a residence for at least the five years immediately preceding the date hereof, provided, that any unit may have been vacant during such period if the unit was, to the best of my knowledge, from the time previously occupied as a residence, continuously held out for residential use and not occupied for any portion of such period in connection with a commercial or business use.

For purposes of the above, the term "existing residence" means units or dwellings which have been previously occupied or used, as a residence, and the term "newly constructed residence" means units or dwellings which have not been previously occupied or used as a residence.

2a. If (C) or (D) is checked, (I/we) have no present intention of increasing the number of units in the Residence beyond four dwelling units.

3. (I/We) intend to occupy the Residence as (my/our) principal and permanent place of residence within 60 days after the closing of the Mortgage Loan, and thereafter, and will not use the Residence as a recreational or seasonal residence. (I/We) understand that if for a continuous period of one year or more, the Residence is not the principal residence of at least *one* of us, no mortgagor (including a mortgagor for whom the Residence is (his/her) principal residence) will be permitted to take a deduction for his/her interest expense with respect to the Mortgage Loan in determining his Federal income tax liability. Under the terms of the Technical and Miscellaneous Revenue Act of 1988 (I/we) may be permitted to take a deduction for interest expense with respect to the Mortgage Loan in determining (my/our) Federal income tax liability which accrues on and after the date such Residence is again the principal residence of at least one of us. (I/We) understand that the United States Treasury Department (the "Treasury") is authorized to waive such penalty in certain instances where the application of the penalty would result in undue hardship and the failure to meet the principal residence requirement resulted from circumstances beyond the Mortgagor's control. (I/We) understand that seeking such a waiver from the Treasury is (my/our) sole responsibility, that the Agency will not provide any assistance to (me/us) in seeking such a waiver, and that (I/we) should consider consulting (my/our) own attorneys when considering seeking such a waiver.

4. Other than as described in this Recapture Notification and Mortgagor's Affidavit, (I/we) have no present intent, understanding or agreement (i.e. other than a mere expectation or possibility) to lease, sell, assign or transfer any interest in the Residence to another party and have not entered into any agreement, understanding or other arrangement to lease, sell, assign or transfer the Residence.

5. (I/We), for the entire term of the Mortgage Loan securing the Residence, (i) will not use, nor will any other person use, other than in connection with the rental of (1, 2 or 3) unit (or units) (**circle number of rental units**), more than 15 percent of the Residence for business or income producing purposes [as determined on Line 3 of IRS Form 8829 (or a successor form) of my Federal tax return(s), or other documents as requested by SONYMA] or permit the Residence to be occupied by more families than is allowed under the applicable certificate of occupancy or its equivalent, (ii) will not subdivide or attempt to subdivide the land containing the Residence and encumbered by the Mortgage Loan, and (iii) will not construct another dwelling on the land containing the Residence that could be used as another residence.

6. (I/We) will not, nor will anyone else, use the Residence as investment property and will not receive any income from the Residence or the land with the exception of rental income incidental to a two-to-four unit residence.

7. All of the land being purchased with the Residence reasonably maintains the basic livability of the Residence and will not have more land appurtenant to it than as follows:

(A) If the Residence is located in an area where local zoning exists, the maximum amount of land is 5 acres. If the property contains more than 5 acres, (I/we) will provide SONYMA with a letter from the appropriate local municipal authority stating that the Residence is not subdividable and/or any additional lots are not buildable. If the property is more than 5 acres, is subdividable, and/or any of the additional lots are buildable, I/we understand that prior to my/our mortgage loan closing, the additional lot(s) or land must be subdivided and that SONYMA will not finance any portion of the additional lot(s) or land not containing the dwelling.

(B) If the Residence is located in a rural area where local zoning does not exist, the maximum amount of land is 5 acres. If the Residence contains more than 5 acres, but not more than 10 acres, (I/we) will provide SONYMA with a letter from the local municipal authority stating that the Residence can only be used for residential purposes and not for business, commercial or agricultural uses. If the municipality cannot or will not provide such a letter, I/we understand that prior to my/our mortgage loan closing, the Residence must be subdivided or parceled so that SONYMA's mortgage will only encumber the parcel containing the dwelling and no more than 5 acres of land.

No map which subdivides such land has been recorded and (I/we) have no intention of seeking any variance from applicable zoning, minimum lot size or set-back requirements for such purposes.

8. (I/We) will not use any part of the loan proceeds to acquire or replace an existing loan, except a construction loan, bridge loan, or similar temporary initial financing with an initial term not exceeding 24 months.

9. Please check either (A) or (B) below:

_____ (A) (I/We) have not had a present ownership interest in a principal residence, including a manufactured home permanently affixed to the land, at any time during the three-year period immediately prior to the closing of the Mortgage Loan.

OR

_____ (B1) (I/We) have had a present ownership interest in a principal residence, including a manufactured home permanently affixed to the land, at any time during the three-year period immediately prior to the closing of the Mortgage Loan, however the Residence which (I/we) (am/are) attempting to purchase is located in a target area.

OR

_____ (B2) At least one of the undersigned is a United States military veteran providing an executed Military Veteran's Eligibility Affidavit (SONYMA Form 243).

(I/we) understand that "present ownership interest" includes the following types of interest: a fee simple interest; a joint tenancy; a tenancy in common or tenancy by the entirety; the interest of a tenant-stockholder in a cooperative; a life estate; a land contract; or an interest in a trust established by myself or some other person.

(I/We) further understand that a "present ownership interest" is not created by: a remainder interest; an ordinary lease, with or without an option to purchase; or a mere expectancy to inherit an interest in a principal residence; or the interest that a purchaser of a residence acquires on the execution of a purchase contract; or an interest in other than a principal residence during the previous three years, such as a vacation home, vacant land, commercial or industrial property; or prior ownership in the Residence.

The following Section 9(C) is to be completed only if the Mortgagor(s) is purchasing a Residence in a Non Target Area:

(C) Following is a list of all the residences in which (I/we) have lived during the **three-year period immediately prior to the closing of the Mortgage Loan** and the names and addresses of the owners thereof:

| M/C* | Address of Residence | Dates Purchasers Resided There | Names and Addresses of Owners of Residence |
|-------|----------------------|--------------------------------|--|
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

*M = Mortgagor C= Co-Mortgagor

[Select all appropriate responses.]

_____ Attached hereto are true, correct, and complete copies of (my/our) signed Federal income tax returns Form 1040 and all Schedules for one or more of the last three years as filed by mail or electronically with the Internal Revenue Service ("IRS"); or

_____ (I/We) filed Form 1040A or 1040 EZ for one or more of the last three years and have either attached hereto a copy of such form that was filed with the IRS or a statement by the IRS that such form was filed; or

_____ (I/We) filed Federal income tax returns via Telefile. The returns were filed on _____ [enter date(s) filed] in the IRS located at _____ [enter IRS office location(s)]. (My/our) Federal income tax returns that were filed via Telefile did not contain any deductions for home mortgage interest and/or real estate taxes.

_____ (I/We) hereby affirm that (I/we) did not file Federal income tax returns for the below years because such filing was not required under Federal law (**fill in appropriate names and years**):

| <u>M/C*</u> | <u>Name(s)</u> | <u>Year(s)</u> |
|-------------|----------------|----------------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

*M = Mortgagor C= Co-Mortgagor

10. (I/We) understand that as matter of Federal tax law this Mortgage Loan cannot be assumed unless all of the relevant restrictions of the Code are met. In addition, the Mortgage Loan cannot be assumed without the prior written consent of the Agency.

11. (I/We) understand that (my/our) Mortgage Loan application is subject to the approval of the Agency and its pool insurer(s).

PART III - ACQUISITION COST OF THE RESIDENCE

The acquisition cost of the land and dwelling to be acquired by the Purchaser(s) from the property seller(s) is computed as follows:

| | |
|--|--------------|
| 1. Amount paid, in cash or in kind, by the Purchaser(s) to or for the benefit of the property seller(s) or a related party to the property seller for the land and dwelling, (excluding usual and reasonable settlement and financing costs) and for completing unfinished portions of the dwelling (See Note below) | \$ _____ |
| (a) For loans to finance cooperative share loans, the pro rata portion of the underlying mortgage allocable to the cooperative unit must be added to the cost of the shares of stock | +\$ _____ |
| 2. Amount paid, in cash or in kind, by any other person to or for the benefit of the property seller(s) for the land and dwelling, and for completing unfinished portions of the dwelling | +\$ _____ |
| 3. Amount paid, in cash or in kind, by the Purchaser(s) to persons other than the property seller for completing the dwelling including any amount paid for the land not owned for at least two years and not included in 1 or 2 above . . . | +\$ _____ |
| 4. Amount paid for fixtures such as light fixtures, curtain rods and wall to wall carpeting unless the amount paid for fixtures is part of the cost of the land and dwelling included in 1 or 2 above | +\$ _____ |
| 5. Amount paid not included in 1, 2, or 3 above for any purpose by the Purchaser(s) on behalf of the property seller(s) including property taxes in excess of the Purchaser(s) pro rata share and settlement and financing costs in excess of the usual and reasonable costs (See Note below) | +\$ _____ |
| 6. The Fair Market Value of amounts, if any, included in 1 or 2 for items which are not fixtures including refrigerator, washer or dryer, etc. | -\$[_____] |
| 7. Total Acquisition Cost | \$ _____ |

*Note: The acquisition cost of a Residence **does not** include:*

(1) usual and reasonable settlement and financing costs: "settlement costs" include titling and transfer costs, title insurance, survey fees and other similar costs, and "financing costs" include credit reference fees, legal fees, appraisal expenses, points which are paid by the Purchaser(s), or other costs of financing the residence. Such amounts must not exceed the usual and reasonable costs which otherwise would be paid.

(2) the imputed value of services performed by the Purchaser or members of his/her family (which include only the Purchaser's brothers and sisters (whether by whole or half blood), spouse, ancestors and lineal descendants) in constructing or completing the Residence, or

(3) the cost of land which has been owned by the Purchaser(s) for at least two years before the date on which the construction of the structure comprising the Residence begins.

(A) The Acquisition Cost of the Residence is set forth in line 7 above. (I/We) hereby certify that a true and correct copy of the purchase contract representing the entire transaction for the purchase of the Residence from the property seller, and all other contracts, agreements and understandings between (me/us) or anyone acting on (my/our) behalf, directly or indirectly, and the property seller or anyone acting on behalf of the property seller, directly or indirectly, or any other person, relating to the purchase of the Residence and any related real or personal property or fixtures, the furnishings of any services or the completion, addition or re-equipping of the Residence has been provided to the mortgage lender.

(B) Neither (I/we) nor anyone on (my/our) behalf has made any payment other than the amount indicated in line 7 above, except as stated in line 6 above, to the property seller or to any person on behalf of the property seller, nor have (I/we) canceled any debt of the property seller or any related person to the property seller.

(C) (I/We) have not entered into any agreement with the property seller, the developer, the contractor, or any other person to leave any portion of the Residence unfinished or omit or remove any fixtures or other architectural appointments from the Residence in order to reduce the Acquisition Cost.

(D) (I/We) certify that the information contained in this Part III is true and accurate and complete.

(E) (I/We) understand that if the Acquisition Cost of the Residence exceeds the Agency's current acquisition cost limits, the Agency shall not provide permanent financing for the Mortgage Loan.

PART IV - INCOME ELIGIBILITY

(I/We) certify that the information contained in this Part IV is true and accurate and complete. The financial information requested in this Part IV must be provided by the Mortgagor(s) on behalf of all Household Members who expect to occupy the Residence and whose incomes at the time of title closing derives from sources described in A below. For purposes of compliance under the Agency's Program income limits, "Household Members" include the borrower, borrower's spouse, any person(s) signing the mortgage or note, and any other person who is 21 years or older at time of title closing who is expecting to occupy the Residence.

The information requested below must be provided in order to determine your eligibility under the income limits established for your region of the State. These limits have been established principally in response to requirements of the Code. The limits are used solely to determine your eligibility under the Code's income limit provisions and will not be used for mortgage loan underwriting purposes.

Determination of the current Gross Income for All Household Members (as defined above). At application, Mortgagor must only complete the column entitled “At Loan Application”. The column entitled “At Loan Closing” must be completed on the closing date.

| <u>A. Sources of Current Monthly Income</u> | <u>At Loan Application</u> | <u>At Loan Closing</u> |
|---|-----------------------------------|-------------------------------|
| 1. Gross Pay | \$ _____ | \$ _____ |
| 2. Overtime, Part-time Pay and Temporary Employment | \$ _____ | \$ _____ |
| 3. Bonuses, Commissions, and Tips | \$ _____ | \$ _____ |
| 4. Dividends, Interest, Royalties & Trusts | \$ _____ | \$ _____ |
| 5. Business Activities or Investments | \$ _____ | \$ _____ |
| 6. Net Rental Income | \$ _____ | \$ _____ |
| 7. Pension/Social Security Benefits | \$ _____ | \$ _____ |
| 8. Veterans Administration Benefits | \$ _____ | \$ _____ |
| 9. Unemployment Compensation | \$ _____ | \$ _____ |
| 10. Sick Pay | \$ _____ | \$ _____ |
| 11. Public Assistance | \$ _____ | \$ _____ |
| 12. Alimony, Child Support or Separate Maintenance Income | \$ _____ | \$ _____ |
| 13. Any Other Income | \$ _____ | \$ _____ |
| 14. Total Monthly Gross Income | \$ _____ | \$ _____ |
| Multiply by 12 | _____ x12 | _____ x12 |
| <u>B. Total Annualized Gross Income</u> | <u>\$ _____</u> | <u>\$ _____</u> |

Note to Mortgagors: If Total Annualized Gross Income for all Household Members is above the applicable limit at EITHER time of loan application or at title closing, the Mortgagor(s) will not be eligible for a SONYMA Mortgage Loan.

PART V - DISCLOSURE STATEMENT

SONYMA requires information concerning personal finances, credit history and employment records from all mortgage loan applicants and co-applicants (collectively, the “Mortgagor”). In addition, SONYMA requires income and asset information regarding all members of the Mortgagor’s household(s). This information is subject to outside verification, and may be reviewed by SONYMA, the participating lending institutions, SONYMA’s mortgage pool insurance company and the IRS.

In compliance with section 94(1) (d) of the New York State Public Officers Law, all personal information solicited and maintained by SONYMA is used to evaluate the individual’s mortgage loan application or to provide information required by the IRS. Failure by the Mortgagor to submit requested information may result in rejection of the mortgage loan application.

SONYMA maintains records of the information submitted by all Mortgagors. In addition, SONYMA must report certain personal information regarding Mortgagors and their household(s) to the IRS. While SONYMA includes certain personal data in compiling general statistics of its mortgage loan portfolio for its own purposes, no name, number, symbol, mark or other identification is used to identify individual applicants unless personal information is required by law.

Each individual has the right to review personal information maintained by SONYMA, unless exempted by law. The official responsible for maintaining personal information at SONYMA is the Personal Privacy Compliance Officer, who is located in the Agency’s offices at 641 Lexington Avenue, New York, NY 10022 and whose telephone number is (212) 688-4000. All requests to review personal information records should be addressed to the Personal Privacy Compliance Officer.

PART VI - CERTIFICATION

(I/We) have read the Recapture Notification as set forth in Part I hereof, and understand that (I/we) may be required to pay a recapture tax to the United States Treasury as a result of financing (my/our) home purchase with a Mortgage Loan from the Agency.

(I/We) understand that if (I/we) have made any material misstatements in the foregoing representations or have omitted to state any of the information requested this will be considered an event of default under the Mortgage Loan and the outstanding principal balance of the Mortgage Loan together with accrued interest, upon direction of the Agency, will become immediately due and payable.

EXECUTION AT TIME OF LOAN APPLICATION

Purchaser

Purchaser

Guarantor

ACKNOWLEDGEMENT

STATE OF _____).ss:

COUNTY OF _____)

On the _____ day of _____ in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

Notary Public
Commission expires:

REAFFIRMATION AT TITLE CLOSING
(To be completed at Title Closing Only)

(I/We) as Purchaser(s) of the Residence indicated herein reviewed all of the foregoing representations and warranties made by (me/us) as of this _____ day of _____, _____ (the title closing date).

(I/We) do hereby reaffirm all of the foregoing representations and warranties previously made.

Purchaser

Purchaser

Guarantor

DETERMINING YOUR RECAPTURE TAX

(Note: The following is intended only to familiarize you with this requirement. You should obtain the applicable IRS forms and instructions or consult your tax advisor to actually compute your recapture tax.)

1. To determine the recapture tax, first multiply your original loan amount which is \$ _____ by 6.25%. This is \$ _____ and is the "maximum recapture tax."
2. Next, determine if you are entitled to a "holding period adjustment." Multiply the appropriate percentage shown in Column 1 (holding period percentage) of Sample Table in Attachment 3, reflecting the year in which you sold your home times the dollar amount calculated in (1.) above.

This amount, \$ _____, is your "adjusted recapture tax."

3. Now determine if you are entitled to a "low-income reduction" or are excluded from paying any recapture tax. Look under column 2 of the Sample Table in Attachment 3 to determine the Adjusted Qualifying Income reflecting your family size at the time of sale. If your modified adjusted gross income (adjusted gross income from IRS Form 1040 plus tax-exempt income less the gain realized by the sale of this house) is less than the Adjusted Qualifying Income, you are excluded from paying any recapture tax. If your modified adjusted gross income exceeds the Adjusted Qualifying Income by more than \$5,000, you are not entitled to a "low-income reduction". If your income is within \$5,000 of the chart amount, the difference between your income and the chart amount is divided by \$5,000, and the resulting percentage is multiplied by the amount calculated in (2.) above. You now have computed the recapture tax. You are liable to pay the lesser of this amount or one-half of the gain on the sale of your home.

Note: The Income Limits in Attachment 3 are hypothetical amounts for illustration purposes only. At or subsequent to closing, you will be given the actual limits applicable to you.

EXAMPLE OF HOW TO COMPUTE THE RECAPTURE AMOUNT

J, a single individual, purchases a home with a \$55,000 State of New York Mortgage Agency loan. At the time of purchase, the applicable income limit for a single person is \$20,000. J marries S, and they have two children, E and M. They sell their home 6 years and 2 months later and realize a gain of \$12,000 on the sale of the home. In the year of sale, J and S's household income (adjusted gross income plus tax-exempt interest but not including any gain on the sale of this house) is \$32,000. Before adjustments, the maximum recapture amount would be \$3,438 ($0.0625 \times \$55,000$).

However, because the home was held more than 5 years, the holding period adjustment reduces the recapture amount to \$2,063 (sale on or after the sixth anniversary of closing, but before the seventh anniversary of closing = 60% holding period percentage). The recapture amount is further reduced because J and S's household income (\$32,000) is \$3,822 less than the income eligibility limit of (\$30,822 plus \$5,000) or \$35,822.

The recapture amount is reduced by the income percentage which is the difference between J and S's household income (\$32,000) and the eligibility limit (\$30,822) divided by \$5,000. (\$32,000 is \$1,178 more than \$30,822 and \$1,178 divided by \$5,000 = 23%. $\$2,063 \times 23\% = \486).

Since J and S realized a \$12,000 gain on the sale of their home, the 50% gain-on-sale limitation did not further reduce the \$486 recapture amount due. If the gain on sale had been \$200 instead of \$12,000, then the recapture amount would have been \$100, which is the lesser of the computed amount of \$486 or 50% of the gain on sale ($\$200 \times 50\% = \100).

This example is modified from the Draft Report prepared by the United States General Accounting Office entitled "Home Ownership, Limiting Mortgage Assistance Provided to Owners with Rapid Income Growth" to reflect changes enacted by the Budget Reconciliation Act of 1990.

If \$20,000 was the applicable income limit for one-person household, \$23,000 would be the applicable 3-or-more person household limit ($\$20,000 \times 115\%$). The \$23,000 amount is increased by 1.05 to the "nth" power, where "n" is the number of full years the home was owned, to \$30,822. ($\$23,000 \times 1.05$ to the 6th power equals $1.34 \times \$23,000 = \$30,822$.)

SAMPLE TABLE

[Note: The incomes provided in Column 2 of this table are merely examples to assist you in understanding the recapture calculation described in Attachment 2. Actual Income Calculations will be provided at or subsequent to Closing].

| Date that you <u>sell your home</u> Before the first anniversary of closing (See note above) | (Column 1) Holding Period Percentage | (Column 2) | |
|---|--|---|------------------|
| | | <u>Adjusted Qualifying Income</u> | |
| | | Number of Family Members Living in Your Home <u>At The Time of Sale</u> | |
| | | <u>2 or less</u> | <u>3 or more</u> |
| | 20% | \$20,000 | \$23,000 |
| On or after the first anniversary of closing, but before the second anniversary of closing | 40% | \$21,000 | \$24,150 |
| On or after the second anniversary of closing, but before the third anniversary of closing | 60% | \$22,050 | \$25,357 |
| On or after the third anniversary of closing, but before the fourth anniversary of closing | 80% | \$23,152 | \$26,625 |
| On or after the fourth anniversary of closing, but before the fifth anniversary of closing | 100% | \$24,310 | \$27,957 |
| On or after the fifth anniversary of closing, but before the sixth anniversary of closing | 80% | \$25,526 | \$29,354 |
| On or after the sixth anniversary of closing, but before the seventh anniversary of closing | 60% | \$26,802 | \$30,822 |
| On or after the seventh anniversary of closing, but before the eighth anniversary of closing | 40% | \$28,142 | \$32,363 |
| On or after the eighth anniversary of closing, but before the ninth anniversary of closing | 20% | \$29,549 | \$33,981 |

RECAPTURE WORKSHEET

- A. Calculate 50% of the gain on sale of the home.
[Gain \$ _____ x 50%] = \$ _____.
- B. Home was sold or transferred during what year? _____ year
Applicable % (See Attachment 3 Column 1) _____%.
- C. Original mortgage loan amount \$ _____.
- D. Amount in C. x 6.25% (.0625) = \$ _____ (Maximum Recapture Tax possible).
- E. [% shown in B.] x D. = \$ _____.
- F. Maximum Federal income limit for your area, the year sold, and current family size (See Attachment 3, Column 2) = \$ _____.
- G. Mortgagor(s)' modified adjusted gross income for year in which house is sold.
- | | |
|--|----------|
| (adjusted gross income on Form 1040, 1040A, or 1040EZ) | \$ _____ |
| (tax-exempt income) + | \$ _____ |
| (100% of gain on sale on home) - | \$ _____ |
| (modified adjusted gross income) = | \$ _____ |
- H. If F. is greater than or equal to the result in G., no recapture; stop here.
- I. If G. is greater than or equal to (F. + \$5,000), go to M.
- J. If G. is less than (F. + \$5,000), compute the difference between G. and F. here: \$ _____.
- K. The amount in J. divided by \$5,000 = _____%.
- L. K. times E. = \$ _____ (adjusted recapture tax). (Go to N.)
- M. The LESSER of (A.) or (E.) is the recapture amount owed
\$ _____.
- N. The LESSER of (A.) or (L.) is the recapture amount owed.
\$ _____.

**Pre-Closing Application File Checklist**

SONYMA requires that this checklist and each of the listed documents, as applicable, be submitted with each loan application file sent for approval under the below-named program. Strict adherence to this checklist will reduce the possibility of a suspended loan file. Be reminded, however, that this checklist is an IRS compliance checklist and should not in any way be construed as a checklist for credit underwriting SONYMA loans. Information in brackets [] is for SONYMA use.

General Information

SONYMA Loan #: _____ Loan Amount: \$ _____

Lender Name: _____

Borrower(s) Name: _____

Property Address: _____

Program: Low Interest Rate Construction Incentive ATD Other: _____**Please check if the following applies:**

- Closing Cost Assistance Loan Homes for Veterans Program Loan
 ENERGY STAR® Labeled Home

Automated Underwritten Loan: Yes No Expanded Approval (EA-1 or A-Minus): Yes No**1. Loan Verification Form (#213/9-04) [A]**

- Original or photocopy of the completed form submitted to SONYMA? [A01]
 Boxes 1 through 49 legibly and fully completed (in accordance with the accompanying instructions) with items not applicable marked "N/A" and items to be determined marked "TBD"?
 If a Project Set-Aside loan is being submitted, has the number assigned by SONYMA been entered in Box #41, Construction Code?
 If property is located in a Target Area, has the appropriate census tract been entered in Box #22 and the corresponding Target Area Number been entered in Box #23?

2. Residential Loan Application (Fannie Mae Form 1003) and Uniform Underwriting Form Transmittal Summary (Fannie Mae Form 1008) [J]

- Photocopy of original signed and dated application **and** verified application completed in full? [J01/J02]
 Is application date on or after the date the sales contract was fully executed and same as the date provided at time of the loan reservation? [J07/J08]
 Is the completed Fannie Mae Form 1008 attached? [J04/J05]
 Does the 1003 and 1008 reflect the correct interest rate and term (30/40 year) locked with SONYMA? [J09]
 If Borrower(s) is requesting a CCAL, has it been added to the Details of Transaction section? [J06]
 If Borrower(s) is receiving gift funds and/or subsidies, has it been added to the Assets or Details of Transaction section? [J10] [J11]
 Original 1003 Signed and dated by all Borrower(s)? [J03]
 Is the "Title will be held in what names and manner in which title will be held" completed on the 1003? [J12][J13]

3. Executed Contract of Sale [H]

- Photocopy of document being submitted? [H01]
 Is the contract dated on or prior to the loan application date? [H09]
 All terms and conditions of the sale stated within? [H02/H03]
 If personal property is being deducted from the Acquisition Cost, are the items and their value individually listed in the contract? [H04/H05/H06]
 Signed by all Purchaser(s) and sellers? [H07/H08]
 All riders attached and signed? [H10]
 Is the Property Condition Disclosure Form attached, or does the contract indicate the \$500 borrower credit? [H11/H12]

4. **Appraisal Report (Fannie Mae/Freddie Mac Form) (see Seller's Guide Section 3.104 or 3.110 for appropriate forms) [N]**

- Photocopy of Appraisal Report with computer- or laser-produced photographs of the front, back, and street scene being submitted? [N01/N02/N03]
- Date of appraisal less than 6 months old? [N04, N05]
- Is the Census Tract # indicated on appraisal? [N06/N07]
- If the subject property is from an attached housing project, does appraiser indicate the total units owned in the project, the total number of units sold, and the total units owned by non-occupying investors?
- If the subject unit is from a Cooperative Project, does the appraiser indicate the unit's pro-rata share of the underlying mortgage or the total number of shares, shares for the unit, and mortgage balance? [N08/N09/N10/N11]
- If property contains any outbuildings, barns, or other structure, does appraiser adequately describe the current usage and interior of such structure and are photographs included (interior & exterior)? [N12/N13/N14]

Any of the following items, depending how answered, may require further discussion with SONYMA:

- Does the property comply with local zoning ordinances? [N15/N16]
- Does the lot size conform to SONYMA's requirements per page 4 of the Pre-Closing Application File Training Module? [N15/N17]
- Does the property show any evidence of a prior or current business or commercial use? [N15/N18]
- Does the property contain more kitchens than the number of housing units? (provide photo of kitchen and surrounding areas). [N15/N19]

5. **Recapture Notification and Mortgagor's Affidavit (#211/5-08) [S]**

- Photocopy of document being submitted? [S01]
- Mortgage Lender name completed? [S02]
- Mortgagor(s) name(s) completed? [S03]
- Property Seller(s) name(s) completed? [S04]
- Total persons expecting to occupy the residence (including children) completed? [S06]

PART II - GENERAL INFORMATION

- Mortgagor(s) name(s) appears in first paragraph? [S07]
- Item 2 is completed? [S08]
- If property is a three- or four-family dwelling, number of units is circled in item 2(D)? [S09/S10]
- If two-to-four family, item 5 completed? [S11]
- Item 9(A), (B1), or (B2) completed? [S12]
- If Non-Target Area loan, item 9(C) completed in full including section marked "Select all appropriate responses"? [S13/S14/S15]
- Is copy of documentation enclosed to verify income of all Household Member(s) (age 21 and older)? [S42/S43]

PART III - ACQUISITION COST OF THE RESIDENCE

- For existing property, Purchase Price indicated on line 1? (Subtract out any subsidy amount(s) for downpayment, if applicable). [S16]
- For newly constructed property, construction contract price indicated on line 1? [S19/S20]
- If a Cooperative, the Pro Rata Share of the Underlying Mortgage is correctly stated in 1(a)? [S17/S18]
- If applicable, dollar amount of subsidy/grant applied towards downpayment of property indicated on line 2? [S24]
- If land has been purchased within the last 2 years, the price of the land is indicated on line 3? [S21/S22/S23]
- If the property contains unfinished living space, is the estimated cost to finish the space included on Line 3? (SONYMA requires a contractor's estimate or the appraiser's comments to support this amount.) [S47/S48]
- If the Purchaser(s) is paying closing costs normally paid by the seller, is the amount of the concession stated in the sales contract included on Line 5? [S49]
- If personal property is listed and given a value in the contract of sale, amount has been deducted on line 6? [S25/S26/S27]
- Total acquisition cost has been indicated on line 7? [S28]
- Acquisition Cost within appropriate SONYMA Purchase Price Limit?

PART IV - INCOME ELIGIBILITY

- Part A completed in column entitled "At Loan Application" only? [S29/S30]
- Column entitled "At Loan Closing" is not completed? [S31/S32]
- Line 14 completed using current monthly income and includes income for all "Household Member(s) (age 21 and older)" in accordance with Section 5d of the Pre-Closing Application File Training Module?

[S33/S34]

- Part B shows annualized current gross income? [S35]
- Household Member(s) (age 21 and older) Income within appropriate SONYMA Income Limit?

PART VI - CERTIFICATION

- Signed by all Mortgagor(s) in section entitled at "Execution at Time of Loan Application" only? [S36/S37]
- Not signed by a Power of Attorney? [S45/46]
- Notary section fully completed? [S38]
- Notary stamp and/or seal affixed and notary commission not expired? [S39]
- Section entitled "Reaffirmation at Title Closing" is not completed? [S40/S41]

6. Military Veteran's Eligibility Affidavit (#243/3-07) [if applicable and only required if Veteran(s), Veteran's spouse and/or Veteran's co-Borrower(s) are not a First-Time Home Buyer] [Q]

- Original completed document being submitted? [Q01]
- Top of form fully completed? [Q02]
- Veteran(s) Borrower(s) names and the property address being financed completed in the first paragraph? [Q03/Q04]
- Document signed by Veteran(s) Borrower(s)? [Q05]
- Form is duly notarized and notary commission has not expired? [Q06/Q07]
- Copy of DD Form 214, Certificate of Release or Discharge from Active Duty attached? [Q08/Q09]

7. PMI Certificate (if applicable) [F]

- Photocopy of document submitted when primary insurance is applicable? [F01]
- Lender named as the insured? [F02]
- Loan amount and LTV accurate? [F03]
- Borrower(s) names and property address accurate? [F06]
- Coverage amount (percent) accurate as required in the Seller's Guide? [F07/F08/F09]

8. Pool Insurance Certificate (if applicable) [E]

- Photocopy of document submitted? [E01]
- SONYMA named as the insured? [E02]
- Loan amount and LTV accurate? [E03]
- SONYMA loan number correctly stated? [E04]
- Borrower(s) names and property address accurate? [E06]

9. Signed Federal Income Tax Returns for All Programs (Not Required if Property is Located in Target Area) [O]

- Photocopies of last three (3) years' Federal returns with all schedules for all persons age 21 or older who intend to occupy the property submitted? [O01/O02/O03]
- Are all returns signed by all Borrower(s)?** [O04]
- If Form 1040 is submitted and Borrower(s) has itemized deductions, is Schedule A attached? [O05/O06]
- If Schedule A shows deductions taken for real estate taxes and/or home mortgage interest, has a notarized affidavit been submitted to satisfactorily explain why the deductions have been taken? [O07/O08/O09/O10]
- If an IRS produced transcript has been submitted in lieu of tax returns, has it been submitted for Form 1040A or 1040EZ only (not acceptable for Form 1040 unless the transcript clearly indicates that no deductions were taken for real estate taxes and/or home mortgage interest)? [O11/O12/O13/O14]
- If Borrower(s) filed their Federal tax return(s) via Telefile, in addition to the form itself, did the Borrower(s) complete the appropriate response in Section 9(c) of Part II of the Recapture Notification and Mortgagor's Affidavit (Form 211)?
- If Applicant(s) filed Schedule C – Profit or Loss from Business and used his/her primary residence as the business address, is Line 30 of Schedule C completed? If an amount is entered on Line 30 of Schedule C, IRS Form 8829 – Expenses for Business Use of House must be attached to the return. Borrower(s) is eligible if no amount is entered on Line 30 of Schedule C or if Line 3 of Form 8829 does not exceed 15%. *Notwithstanding this, SONYMA, at its sole discretion, may deny a loan application if it has reason to believe that more than 15% of the property will be used for a commercial or business use.*

10. Good Faith Estimate [M1]

- Photocopy of signed document submitted? [M11]
- Points and fees (combination of application, commitment, origination, processing, underwriting, doc prep fees, etc. cannot exceed \$400) in compliance with SONYMA guidelines? [M12/M13]

11. **Computer-Generated Paystubs for Most Recent 30 Days or equivalent** [L]
 Photocopy of documents for all Household Member(s) (age 21 and older) submitted? [L01/L02]
 If computerized paystubs are not applicable, is Verification of Employment(s) or equivalent documentation as described in Item 5d. of Seller's Guide Appendix III submitted? [L03/L04]
 If a Household Member(s) (age 21 or older) has no income, does the file contain a notarized affidavit indicating such. [(if the Household Member(s) is not a Borrower(s), the affidavit must be signed by the Borrower(s)]. [O19/O20]
12. **Verification of Deposit(s) (Fannie Mae/Freddie Mac Form) or equivalent** [M]
 Photocopy of document submitted? [M01]
13. **Residential Mortgage Credit Report(s) or Equivalent** [K]
 Photocopy of document submitted? [K01]
14. **Automated Underwriting Findings Report/Feedback Certificate, (if applicable)** [M3]
 Photocopy of findings report/feedback certificate and accompanying reports submitted? [M31/M32]
 Copies of supporting documentation required by the findings report/feedback certificate submitted? [M33/M34]
15. **FEMA Standard Flood Hazard Determination (FEMA Form 81-93, dated Dec. 05)** [W]
 Photocopy of completed form submitted? [W01]
16. **Closing Cost Assistance Loan ("CCAL") Recapture Notification (#C4/10-05) (if applicable)** [T1]
 Original document being submitted? [T10]
 Lender and Mortgagor(s) names completed at top of loan document? [T12]
 Document executed by all Mortgagor(s) [T13]
17. **SONYMA Closing Cost Assistance Loan ("CCAL") Interest Rate Option Form (#C9/5-08)**
 Original of document being submitted? [R10]
 Lender and Borrower(s) name and property address completed at the top of the document? [R11] [R12]
 Applicable boxes checked, regarding CCAL option selected? [R13]
 Document executed and dated by all Borrower(s) [R17]
18. **Subsidy (other than CCAL) Documentation (if applicable)** [I]
 If a subsidy(ies), other than any CCAL subsidy, is being utilized in this transaction, is there photocopy of documentation in the file (i.e., award letter) verifying the subsidy provider(s), subsidy amount(s), and how funds are being distributed? [I01/I02/I03]
19. **Condominium or Cooperative Project Questionnaire (if applicable)** [X05]
 If property is a Condominium or a Cooperative, is a photocopy of the applicable Condominium or Cooperative Project Questionnaire submitted? [X06/X07]
 Does the form contain all information as described in Section 3.108(i)(x) or 3.109(vii)(J), as applicable, of the Seller's Guide? [X08/X09]

[Current versions of all SONYMA documents may be downloaded from our website. (www.nyhomes.org/home/index.asp?page=110)]

Request and Certification

We, the above named lender, hereby request SONYMA to review the enclosed file submitted under the above Program. We certify that the loan has been processed, underwritten and submitted in conformance with the Seller's Guide and/or all other documentation distributed by SONYMA and related to the applicable Program.

I, the undersigned authorized signatory, hereby certify that the above items, when checked at the appropriate places, are accurate and complete in form and substance and constitute the application loan file for the above referenced loan.

Lender Authorized Signature

Telephone Number

Lender Contact Name

Date

Title

E-mail Address



Post-Closing File Checklist

SONYMA requires that this checklist be completed and submitted with each closed document loan file. Each document listed must be included in the file and checked against this checklist for accuracy and completeness.

General Information

SONYMA Loan #: _____

Lender Name: _____

Borrower(s) Name(s): _____

Program: Low Interest Rate Construction Incentive ATD Other: _____

Please check if the following applies:

- Closing Cost Assistance Loan Homes for Veterans Program Loan
 ENERGY STAR® Labeled Home

1. Property Data [39, 39A/39B]

The following data is required for all loans if not submitted at time of loan application. Upon submission of the closed loan file, the Lender is required to specify in the space provided the appropriate information. Please answer each category. If the information is not available, mark the category "N/A". Please see Section 2.703 of the Seller's Guide for conventions.

- A. Tax Map Parcel Number (Section/Block/Lot) _____ [39J]
 B. Taxing Municipality Type (please check the appropriate item) [39K]
 County (NYC Only) ____ City ____ Town ____ Village ____
 C. Taxing Municipality Name: _____ [39L]

2. Mortgage Note (Fannie Mae/Freddie Mac Form 3233 - 1/01) [45]

- a. Original document and a photocopy submitted? [45A]
 b. Date in upper left-hand corner corresponds with the date of the Mortgage? [45B]
 c. Property address and city is correctly stated? [45C]
 d. Item 1 specifies Mortgage amount and Lender's name? [45D, 45E]
 e. Item 2 reflects correct loan interest rate (according to the appropriate Monthly Availability of Funds and Notice of Terms Bulletin)? [45F]
 f. Item 3 (A) reflects the correct initial payment date, maturity date, and location as to where monthly payments are to be made? [45G/45H, 45I/45J]
 f2. Item 3 (B) reflects the correct monthly principal & interest payment? [45K]
 g. Item 6(A) is completed? [45L]
 h. Document is signed by all Mortgagor(s) and Guarantor(s) (if applicable)? [45P]
 i. Endorsement without recourse to SONYMA is reflected and executed by an authorized officer of the Lender? (An Allonge to the Note is an acceptable alternative) [45N/45O]
 j. SONYMA Rider to Fannie Mae/Freddie Mac Note (for Construction Incentive Program Loans Reserved Prior to February 1, 2008) [Form 236/12-00], submit original and photocopy, if applicable. [450]
 j1. Item A correctly reflects the initial interest rate and the final interest rate based on the terms approved by SONYMA and the Monthly Availability of Funds and Notice of Terms Bulletin? [451]
 j2. Item B correctly specifies monthly principal & interest payments based on the approved initial interest rate? [452]
 j3. The interest rate for the remaining term of the Mortgage is correctly stated? [453]
 j4. All Borrower(s) executed document? [45P]
 k. SONYMA CCAL Rider to New York FNMA/FHLMC Fixed Rate Note (Form C2/10-05), if applicable [61]
 k1. Signed original and a photocopy of this document submitted? [61A]

- k2. Borrower(s) name(s) is correctly stated? [61B]
- k3. Property address is correctly stated? [61D]
- k4. The Mortgage closing date is correctly specified? [61F]
- k5. Lender's name is correctly specified? [61G]
- k6. Item 3a correctly reflects the recapture obligation (CCAL loan amount) approved by SONYMA immediately prior to loan closing and agrees with Item 4a of the CCAL Rider to the FNMA/FHLMC Mortgage (Form C1)? [61I/61J]
- k7. All Borrower(s) executed the document? [61K]

3. Recorded Mortgage (Fannie Mae/Freddie Mac Form 3033 - 1/01) with SONYMA Rider to Fannie Mae/Freddie Mac Mortgage (Form 230/12-00) attached) [46]

- a. Signed duplicate original of unrecorded Mortgage submitted, if recorded instrument is not available? DO NOT STAMP OR TYPE ON THE DUPLICATE ORIGINAL: "COPY OR CERTIFIED TRUE COPY". [461, 46C]
 - a1. Original recorded document (if available) and a photocopy submitted? [46A]
 - b. Item A corresponds with the date of the Mortgage Note? [46D]
 - c. Item B shows all Borrower(s)? [46E]
 - d. Item C shows Lender's full name and other required information? [46F]
- Note:** If Lender is an approved MERS Member (see Seller's Guide Appendix IV) and names MERS as the nominee, the applicable MERS as Original Mortgagee ("MOM") language must be incorporated into the Mortgage instrument. Please see Appendix IV for more details.
- e. Item D shows date of the Mortgage Note, the Mortgage amount and maturity date? [46G/46H, 46I]
 - f. Item H shows all riders attached as applicable?
 - g. Under the "Description of Property" section, item A accurately states the correct property address? [46K, 46L]
 - g1. Property legal description (Schedule "A") matches that of the Title Policy? [46M/46N/46O]
 - h. Is appropriate box checked in Section 25? [47Z]
 - i. All Mortgagor(s) duly executed document? [46P]
 - j. Notary Public's proper execution and stamp and/or seal affixed on document? [46Y]
 - k. County Clerk's recording stamp affixed? [46Z]
 - l. SONYMA Rider to Fannie Mae/Freddie Mac Mortgage (Form 230/12-00) [462]
 - l1. Signed duplicate original document submitted? [46W/46X]
 - l2. Borrower(s) name(s) accurately specified? [46E]
 - l3. Mortgage date and name of Lender specified? [46D, 46F]
 - l4. All Mortgagor(s) duly executed document? [47G]
 - m. Planned Unit Development Rider (Fannie Mae/Freddie Mac Form 3150 1/01), if applicable [463]
 - m1. If the property is a PUD, signed duplicate original submitted? [46T]
 - m2. The Mortgage date is correctly specified? [46I]
 - m3. The name of the Lender is correctly stated? [46F]
 - m4. The property address is correct? [46K]
 - m5. The name of the Declaration is correctly specified? [466]
 - m6. The name of the Planned Unit Development is correctly stated? [467]
 - m7. All Mortgagor(s) executed document? [47G]
 - n. Condominium Rider (Fannie Mae/Freddie Mac Form 3140 1/01), if applicable [47]
 - n1. If the property is a Condo, signed duplicate original submitted? [47A]
 - n2. The Mortgage date is correctly specified? [47C]
 - n3. The name of the Lender is correctly stated? [47D]
 - n4. The property address is correctly stated? [47E]
 - n5. The name of the Condominium Project is correctly stated? [47F]
 - n6. All Mortgagor(s) executed the document? [47G]
 - o. 1-4 Family Rider (Fannie Mae/Freddie Mac Form 3170 1/01), if applicable [470]
 - o1. If the property is a two-to-four family property, signed duplicate original submitted? [47A]
 - o2. The Mortgage date is correctly specified? [47C]
 - o3. Lender's name is correctly stated? [47D]
 - o4. The property address is correctly specified? [47E]
 - o5. All Mortgagor(s) executed document? [47G]
 - p. SONYMA CCAL Rider to New York Single Family FNMA/FHLMC Mortgage (Form C1/10-05), if applicable [460]
 - p1. Signed duplicate original document submitted? [46C]
 - p2. Borrower(s) name accurately specified? [46E]
 - p3. Property address is correctly stated? [46K]

- p4. Mortgage closing date and Lender's name specified? [46D, 46F]
- p5. Item 4a - The dollar amount specified reflects recapture obligation (CCAL loan amount) in the amount approved by SONYMA immediately prior to loan closing and agrees with Item 3a of the CCAL Rider to the FNMA/FHLMC Note (Form C2)? [463, 464]
- p6. All Mortgagor(s) executed the document? [46P]

Note: Some county clerks will not record Mortgage instruments with a CCAL unless a cover page is attached and recorded. Other county clerks require that language be added directly on the Mortgage. Some counties also require the Assignment of Mortgage and if applicable, CEMA, to be modified. To ensure that these documents are being recorded on a timely basis, SONYMA will accept instruments with the CCAL to be recorded with either of the following variations:

1. A cover page (Exhibit 10 of the CCAL Addendum to the Seller's Guide), completed in its entirety and recorded with the Mortgage or Assignment; or
2. The following language should be added to the margin next to subsection (D) "Note." on page 1 of the Mortgage:
 "* together with Closing Cost Assistance Loan amount of \$ _____, making a total of \$ _____ for mortgage tax purposes."

An asterisk(*) must be placed after the dollar amount in subsection (D) "Note." on page 1 of the Mortgage.

4. Recorded Consolidation, Extension and Modification Agreement [Fannie Mae/Freddie Mac New York Single Family 3172 - 1/01 (rev. 5-01)], if applicable [06]

- a. Signed duplicate original of unrecorded Extension and Modification Agreement submitted, if recorded instrument is not available? DO NOT STAMP OR TYPE ON THE DUPLICATE ORIGINAL: "COPY OR CERTIFIED TRUE COPY". [07, 07C]
- a1. Original recorded document (if available) and a photocopy submitted? [07A/07B]
- a2. All appropriate riders, as stated above and where applicable, are attached to recorded original and duplicate original? [08R/08S]
- a3. SONYMA CCAL Rider(s) to FNMA/FHLMC Note and/or Mortgage completed and attached to the recorded and duplicate original CEMA, if applicable? [076/077/ 078]

Note: See note under "Mortgage" regarding recording a CEMA with a CCAL.

- b. Item (A) - Date specified agrees with closing date? [07E]
- c. Item (B) – Borrower(s) name and previous address accurately stated? [07F, 07G]
- d. Item (C) - Lender's name, laws it exists under and address accurately stated? [07H]
- e. Item (G) - Property address and location accurately stated? [07G]
- f. Item #1 - Total unpaid principal balance of Notes specified and amount advanced on the closing date is accurately stated? [070/07P]
- g. Item #X - The second box is checked off? [081]
- h. All Borrower(s) have executed the document? [07X]
- i. Lender's authorized officer has executed the document? [07Y/07Z]
- j. Borrower(s) signature properly notarized with Notary Public execution and stamp and/or seal appropriately affixed? [08F, 08G]
- k. Lender's authorized bank's officer signature properly notarized with Notary Public execution and stamp and/or seal appropriately affixed? [08F, 08G]
- l. Exhibit "A" accurately reflects the Mortgage information and recording information of the construction Note and Mortgage and if applicable, the gap Mortgage and Note? [082/083/084]
- m. Exhibit "B" shows the property description (Schedule A)? [085]
- n. Exhibit "C" completed and executed in the manner described on the form's instructions? [086]
- o. Exhibit "D" completed and executed in the manner described on the form's instructions? [087]

Note: If Lender is an approved MERS Member (see Seller's Guide Appendix IV) and has named MERS as the nominee on the Mortgage, the applicable MERS as Original Mortgagee ("MOM") language must be incorporated into the CEMA. Please see Appendix IV for more details.

5. Original Building Note, if applicable [02]

- a. Original document and a photocopy submitted? [02A/02B]

6. Recorded Building Mortgage, if applicable [05]

- a. Original document and a photocopy submitted? [05D/05E]

7. Recorded Assignment of Mortgage (Form 202/9-99) [09]

- a1. Signed duplicate original of unrecorded Assignment of Mortgage submitted, if recorded instrument is not available? : DO NOT STAMP OR TYPE ON THE DUPLICATE ORIGINAL: "COPY OR CERTIFIED TRUE COPY". [10, 10C]
- a2. Original recorded document (if available) and a photocopy submitted? [10A/10B]

b. Lender's name as Assignor and address specified? [10E]

Note: If Lender is an approved MERS Member (see Seller's Guide Appendix IV) and has named MERS as the nominee on the Mortgage, SONYMA requires the Assignment of Mortgage (Form 202) to be executed and recorded in the appropriate county clerk's office. The Assignment of Mortgage must come from MERS to SONYMA and must be executed by a MERS certifying officer. Please see Appendix IV for more details.

c. Borrower(s) name correctly stated? [10H]

d. Mortgage date, recording information and amount of loan specified? [10I, 10J/10K]

e. Property address specified? [10L]

f. Document dated and executed by an authorized bank representative and witnessed? [10S/10T]

g. Notary Public's execution and stamp and/or seal affixed? [10V]

h. County Clerk's recording stamp affixed? [10W]

i. Date and recording information of Consolidation/Extension/Modification Agreement cited (if applicable)? [10X/10Y]

Note: See second note (Item 2) under "Mortgage" regarding recording an Assignment of Mortgage with a CCAL.

8. Executed second lienholder's Mortgage and Note from Government subsidized program (if applicable) [12/13]

a. Photocopy of executed documents submitted? [13A/13B]

b. Total amount of subsidy(ies) corresponds to amount(s) approved by SONYMA, as stated on the HUD-1? [13H/13I]

9. Mortgage Title Insurance Policy (ALTA Loan Policy 2006) [14]

NOTE: SONYMA will not accept the Short Form Title Policy.

If a Preliminary Title Report or Certificate of Title [15] is being submitted:

a. Original or photocopy of Preliminary Title Report or Certificate of Title submitted? [15, 15C/15D]

a1. Title recertified in Borrower(s) name, if preliminary report is dated prior to the closing date.? [150]

b. Insured amount matches amount on Mortgage and Note? [15H]

b1. For loans with a CCAL, is the CCAL amount included in policy coverage amount? [15H]

c. Date of issue (closing date) accurately stated? [15V/15W]

d. "State of New York Mortgage Agency" **or** "Lender, its Successors and/or Assigns" specified as insured? [15I/15J]

e. Does Schedule A of the policy show the following? [14V/14W]

e1. If Mortgage is executed with MERS MOM language, does Sections 1 and 4 on Schedule A state MERS as nominee for the Lender? [14V/14W]

e2. Mortgagor(s) reflected as having fee simple title to land? [14X]

e3. Mortgage amount and/or data accurately stated? [15Y]

e4. If CEMA is utilized and executed with MERS MOM language, does Section 4 on Schedule A state MERS as nominee for the Lender? [14Y/14Z]

f. Is an itemized schedule of all endorsements to be included in the final title policy attached? [15E/15F]

g. Description of property (Schedule "A") matches that of the Mortgage document? [15L/15M]

h. Document shows marketable title with no liens, encumbrances, encroachments etc. that may adversely affect SONYMA's security? [MDC 117/118]

j. Date and recording information of Consolidation/Extension/Modification Agreement cited (if applicable)? [MDC 126/127]

If the Final Title Insurance Policy [14] is being submitted:

a. Original and a photocopy submitted? [14, 15A/15B]

b. Is document validated by an authorized officer and/or agent of the title company? **A stamped, duplicate original, with an original signature is acceptable.** [15K]

c. Insured amount matches amount on Mortgage and Note? [15H]

c1. For loans with a CCAL, is the CCAL amount included in policy coverage amount? [15H]

d. Date of issue (closing date or recording date) accurately stated? [15V/15W]

e. "State of New York Mortgage Agency" **or** "Lender, its Successors and/or Assigns" specified as insured? [15I/15J]

f. Does Schedule A of the policy show the following? [14V/14W]

f1. If Mortgage is executed with MERS MOM language, does Sections 1 and 4 on Schedule A state MERS as nominee for the Lender? [14V/14W]

f2. Mortgagor(s) reflected as having fee simple title to land? [14X]

f3. Mortgage amount and/or data accurately stated? [15Y]

- f4. If CEMA is utilized and executed with MERS MOM language, does Section 1 and 4 on Schedule A state MERS as nominee for the Lender? [14Y/14Z]
- g. Description of property (Schedule "A") matches that of the Mortgage document? [15L/15M]
- h. Are the New York Standard Endorsement [15P], the Environmental Protection Endorsement [15T/15U], Residential Mortgage Endorsement (1-4 Family), and the Waiver of Arbitration Endorsement [MDC 119/120; 121] incorporated into the document?
- i. Is the applicable ALTA Endorsement(s) attached to the title policy (i.e., Condominium Endorsement, if applicable; Planned Unit Development Endorsement if applicable; and Manufactured Housing Unit and Manufactured Housing - Conversion Loan), attached? [MDC 122; 123; 124/125]
- j. Is the front and back cover pages of the policy citing the conditions and stipulations being submitted? [15Q]
- k. Date and recording information of Consolidation/Extension/Modification Agreement cited (if applicable)? [MDC 128/129]

Note: SONYMA will accept computerized signatures on any page of the title policy or title report. If a page calls for a counter signature, the page must be signed either by hand or electronically.

10. Reaffirmed Recapture Notification and Mortgagor's Affidavit (Form 211/4-99, 1-07, 3-07, or 5-08, as applicable) [50/51]

- a. Original completed document and a photocopy submitted in file? [51A]
- b. Part IV - Income Eligibility
- b1. Total monthly and annual gross income earned is specified in section entitled "At Loan Closing?" [51F/51G]
- b2. Income is within SONYMA income limits in effect as of the loan reservation date? [51D/51E]
- c. Reaffirmation At Title Closing section is complete and executed by all Mortgagor(s) and Guarantor(s) [51B/51C]
- d. Document is not reaffirmed by a Power of Attorney? [51L/51M]

11. Property Seller's Affidavit (Form 210/3-07) [832]

Note: This document is not required for: (1) foreclosed properties sold by the foreclosing lender or investor, or (2) new construction properties where the owner of the land and the builder are separate individuals/entities.

- a. Original completed document and a photocopy submitted? [833]
- a1. Applicant(s)/Purchaser(s) name(s) appears on Purchaser(s) line? [834]
- a2. Property Address of property being financed appears on Residence line? [835]
- a3. Acquisition cost exactly agrees with the amount inserted in Part III, Line 7 of the Recapture Notification and Mortgagor's Affidavit? [836/837]
- a4. Signed by all property sellers or POA, with a copy of POA submitted (recorded or unrecorded document acceptable)? [838]
- a5. Notary section fully completed? **(This document must always be duly notarized.)** [839]
- a6. Notary stamp and/or seal affixed and notary commission not expired? [839]

12. Hazard and Flood Insurance Certificate (Form 216/1-05) [20]

- a. Original completed document submitted in file? [20A/20B]
- b. SONYMA Loan Number correctly stated?
- c. Title closing date correctly stated? [20D]
- d. Borrower(s) name specified? [20E]
- e. Property address correctly stated? [20F]
- f. Bank's representative signature and title affixed? [20G/20H]

13. Uniform Settlement Statement (HUD-1) [19]

- a. Photocopy of Document submitted in file? [19A/19B]
- b. Borrower(s) name specified? [19D]
- c. Property address correctly stated? [19E]
- d. Purchase Price correctly stated and within SONYMA's Purchase Price Limits? [19I/19J]
- e. Loan amount specified? [19F]
- f. Correct points and equivalent monies specified? [19G/19H]
- g. Secondary financing grant/subsidies stated and equal to the amount on the secondary Mortgage/Note? [19M/19N]
- h. Appropriate escrows for taxes, insurance, etc. have been collected? [19Q/19R]
- i. If applicable, is the Closing Cost Assistance Loan amount approved by SONYMA immediately prior to closing reflected? [19T]
- j. Document executed by Borrower(s) and seller(s)? [19S]

14. Satisfactory Completion Certificate (Fannie Mae/Freddie Mac Form), if applicable [2A0]

- a. SONYMA Loan Number, Borrower(s) name, and Lender's name accurately stated? [2A1]
- b. Original document and photocopy fully completed? [2A2]
- c. Original or computer generated photographs of completed dwelling submitted? [2A3/2A4]
- d. Form signed and dated by qualified property inspector/appraiser? [2A5/2A6]

15. Loan Funding Certification (Form 229/6-91) [41]

- a. Original document and photocopy submitted with file? [41K/41L]
- b. Lender's name, SONYMA Loan Number, Borrower(s), property address, and loan closing date accurately stated? [41A/41B]
- c. Is either 1, 2, or 3 checked as required? [41C/41D]
- d. If 2 is checked, did Lender previously provide SONYMA with a Certificate as to Unsecured Credit Agreement (see Seller's Guide)? [41E/41F]
- e. If 3 is checked, are the Warehousing Bank, the Purchase Price (loan amount), and the wire transfer instructions completed and accurately stated? (**Note:** If the wire transfer instructions differ from those previously received by SONYMA from the Lender, SONYMA will not purchase the Mortgage Loan until notified under separate cover of the change in writing by the Lender.) [41G/41H/41I/41J]
- f. Is the document executed by an authorized officer of Lender's institution and if 3 is checked, also executed by an officer of the Warehousing Bank? [41M/41N/41O]

[Current versions of all SONYMA documents may be downloaded from our website (www.nyhomes.org/home/index.asp?page=110).

Certification

I, the undersigned authorized signatory, hereby certify that the above items, when checked at the appropriate places, are accurate and complete in form and substance and constitute the closed document loan file for the above referenced loan.

Authorized Signature

Telephone Number

Printed Name

Date

Title

E-mail Address

- 16. Item 3a correctly reflects the recapture obligation (CCAL loan amount) approved by SONYMA immediately prior to loan closing and agrees with Item 4a of the SONYMA CCAL Rider to Security Agreement (Form C7/10-05)? [217/218]
- 17. All Borrower(s) executed the document? [219]

3. Security Agreement - Cooperative (SONYMA Coop Exhibit 8/4-99) [22]

- a. Original document and a photocopy submitted with file? [22A/22B]
- b. SONYMA loan number accurate?
- c. Right hand corner - Loan number, Apartment No. and location accurate?
- d. Closing date, Borrower(s) name(s) and property location accurate? [22D, 22E, 22F]
- e. Lender's name and location specified? [22G]
- f. Item 1 Loan amount accurate? [22H]
- g. Item 3 number of shares, Cooperative Corporation name, Apartment number and location specified? **This information must match the Stock Certificate.** [22I, 22J/22K]
- h. Document executed by all Borrower(s)? [22L]
- i. Notary Public's execution and stamp appropriately affixed? [22M, 22N]
- j. SONYMA CCAL Rider to Security Agreement (Form C7/10-05), if applicable [22Q]
- j1. Original document and a photocopy submitted? [22R]
- j2. Borrower(s) name(s) is correctly stated? [22S]
- j3. Property address is correctly stated? [22T]
- j4. The loan closing date is correctly specified? [22U]
- j5. Lender's name is correctly specified? [22V]
- j6. Item 4a correctly reflects the recapture obligation (CCAL loan amount) approved by SONYMA immediately prior to loan closing and agrees with Item 3a of the SONYMA CCAL Rider to Cooperative Loan Note (Form C8/10-05)? [22W/22X]
- j7. All Borrower(s) executed the document? [22Y]

4. Consent [provided and executed by Cooperative approving transfer/resale of shares between seller(s) and buyer(s) (if applicable)] (Document not required if a new Proprietary Lease is submitted) [23]

- a. Original document and a photocopy submitted with file? [23A/23B]
- b. Seller(s) [Assignor(s)] name accurate?
- c. Proprietary Lease date accurate? [23F/23G]
- d. Correct number of shares stated? [23H]
- e. Borrower(s) name(s) accurate? [23I]
- f. Proprietary rent and surcharges paid to date specified?
- g. Document executed by an authorized agent and/or party of the Cooperative Corporation? [23J/23K]

5. Acceptance of Assignment and Assumption of Lease (if applicable) upon transfer of shares between seller and buyer (SONYMA Coop Exhibit 3/4-99) (Document not required if a new Proprietary Lease is submitted) [24/25]

- a. Original document and a photocopy submitted with file? [25A/25B]
- b. SONYMA Loan number accurate?
- c. Borrower(s) name(s) accurate? [25D]
- d. Proprietary Lease date accurate? [25E/25F]
- e. Cooperative Corporation name accurate? [25G/25H]
- f. Apartment number and location referenced?
- g. Effective date of assignment in accordance with closing date? [25I]
- h. Notary Public's proper execution and stamp affixed? [25J, 25K]
- i. Executed by buyer(s)? [25L]

6. Proprietary Lease (provided by Cooperative Corporation) [26]

- a. Original document and a photocopy submitted? [26A/26B]
- b. Document appropriately reflects, Lease date, Lessee(s) name and correct number of shares? [26D, 26E, 26F]
- c. Cooperative Corporation (Lessor) and Lessee(s) executed document? [26I/26J, 26K]
- d. Notary Public's proper execution and stamp affixed? [26L, 26M]
- e. If an Occupancy Agreement is submitted in lieu of this document, is an affidavit executed by the mortgagor(s) attached affirming that the borrower will not interfere, terminate or refuse to extend the lease prior to the term of the loan? [26P/26Q/26R/26S]

7. **Assignment of Lease to Lender (SONYMA Coop Exhibit 4/4-99)** [27]

- a. Original document and a photocopy submitted? [27A/27B]
- b. SONYMA Loan number accurate?
- c. Loan amount correct? [27D]
- d. Cooperative Apartment number and location accurate?
- e. Borrower(s) dated and executed document as of the closing date? [27E]
- f. Notary Public's proper execution and stamp affixed? [27F, 27G]

8. **Assignment of Loan (SONYMA Coop Exhibit 5/4-99)** [28]

- a. Original document and a photocopy submitted? [28A/28B]
- b. Lender's name and address correct? [28D, 28K]
- c. Consideration amount specified? [28E]
- d. Date of Note accurate? [28F]
- e. Borrower(s) name accurate? [28G]
- f. Principal Loan amount accurate? [28H]
- g. Date of Lease, Apartment number and address specified? [28I/28J, 28K]
- h. Number of shares and name of Cooperative Corporation accurate? [28L]
- i. Stock Certificate number accurate? [28M]
- j. Security Agreement in accordance with date specified on Cooperative Note? [28F]
- k. Document dated and executed by an authorized officer of the Lender? [28N/28O]

9. **Stock Certificate (provided and executed by Cooperative Corporation)** [29]

- a. Original document and a photocopy submitted? [29A/29B]
- b. Cooperative Corporation specified? [29D/29E]
- c. Borrower(s) name(s) accurate? [29F]
- d. Shares and Certificate number accurate? [29G, 29H/29I]
- e. Closing date specified? [29J]
- f. Document properly executed by Cooperative Corporation? [29K/29L]

10. **Stock Power (SONYMA Coop Exhibit 9/4-99)** [30]

- a. Original document and a photocopy submitted? [30A/30B]
- b. Top right hand corner - SONYMA Loan number accurate?
- c. Lender's name accurate? [30D]
- d. Cooperative Corporation, number of shares accurate, and attorney name indicated? [30E/30F, 30G]
- e. Document dated and executed by Borrower(s) as of the closing date? [30H]
- f. Document signed by witness at time of closing? [30J]

11. **Filed National UCC Financing Statement (Form UCC1) (Rev. 5/22/02)** [74]

- a. Original filed acknowledgment copy and a photocopy submitted? [741, 74J/74K/74L]
- b. Boxes # 1b and 1c – Borrower(s)/Debtor(s) exact full legal name and property address specified? [742/743]
- c. Boxes # 2b and 2c - Co-Borrower(s)/Co-Debtor(s) exact full legal name and property address specified? [744/745]
- d. Box # 3 State of New York Mortgage Agency and SONYMA's address specified as the secured party? [746/747]
- e. Box # 4 - Property address, apartment #, real property tax number, and number of shares of capital stock held with Cooperative Corporation specified? [748/749]
Example: Debtor(s) Interest in (insert #) shares of stock for (insert property address, unit #, city, state, zip) plus the Proprietary Lease with (insert Coop Corporation's name) and any replacement or additional Stock and any Lease amendments or replacement. This Cooperative financing statement shall be effective until a termination statement is filed.
If the Borrower(s) is not utilizing a SONYMA CCAL Loan, no additional language is required.
- f. Box # 6 checked? [74T]
- g. If more than **two Borrower(s)/Debtor(s)**, is Box 11b of the UCC Financing Statement Addendum (Form UCC1Ad) (Rev. 5/22/02) completed and is document attached to UCC1 submitted for filing? [74C/74D/74E]
- h. Is Box 12 of the UCC Financing Statement Addendum (Form UCC1Ad) (Rev. 5/22/02) completed with Lender's name and address in Boxes 12a and 12c, respectively? [74M/74N/74O]
- i. In Item 12, is the box "ASSIGNOR S/P's NAME" checked? [74Q/74R/74S]

- j. **If Borrower(s) is utilizing a SONYMA CCAL loan:**
 j1. Does Box #4 on Form UCC1 with respect only to the UCC filing of the Share Loan additionally include the following:

Pursuant to the terms of a certain agreement between the Debtor and Secured Party entitled "Security Agreement - Co-op", the security interest described herein is a coequal, first lien with another security interest of the Secured Party filed or to be filed in connection with the collateral described hereinabove. [74W/74X/74Y and/or 803/804/805]

- j2. Has a separate Form UCC1 been completed for the CCAL Loan? [80/801/802]
 j3. Does Box #4 of the Form UCC1, with respect only to the UCC filing of the Closing Cost Assistance Loan include the following:

Debtor (s) interest in (insert #) shares of stock for (insert property address, unit #, city, state, zip) plus Proprietary Lease with (insert Name of Coop Cooperation) and any replacement or additional Stock and any lease amendments or replacement. This Cooperative financing statement shall be effective until a termination statement is filed.

Pursuant to the terms of a certain agreement between the Debtor and Secured Party entitled "SONYMA Closing Cost Assistance Loan Rider to Security Agreement - Co-op", the security interest described herein is a coequal, first lien with another security interest of the Secured Party filed or to be filed in connection with the collateral described hereinabove. [74W/74X/74Y and/or 803/804/805]

12. Filed New York UCC Financing Statement Cooperative Addendum (Form UCC1CA) (Rev. 6/14/01) [75/750]

- a. Original filed acknowledgment copy and a photocopy submitted? [751/752/753]
 b. Box # 19a or 19b checked? [754]
 c. Box # 20b completed exactly as stated in Box # 1b of the UCC1? [755/756]
 d. Box # 21a accurately reflects State of New York Mortgage Agency's name , exactly as stated in Box #3a of the UCC1? [757/758]
 e. Box # 22 appropriately checked? [759]
 f. Box # 23 checked as "Residential"? [760]
 g. Boxes # 24a through # 24h accurately completed? [761/762]
 h. Box # 25 shows complete name of the Cooperative Corporation as reflected on the stock certificate? [763/764/765]
 i. If Borrower(s) is utilizing a SONYMA CCAL loan, has a separate original filed acknowledgment copy and a photocopy securing the CCAL loan been submitted? [81/810/811]

13. Recognition Agreement

Aztech Form [331]

- a. Original document and a photocopy submitted? [33A/33B, 33W]
 a1. Property address and apartment number accurately stated on top of the form? [33T/33U]
 a2. Item #2 - Borrower(s)/ Lessee(s) names accurately stated? [33E]
 a3. Loan amount accurate? [33F]
 a4. Document executed by authorized officer of the Cooperative Corporation? [33P/33Q]
 a5. Document executed by authorized officer of the Lender? [33K/33L]
 a6. Document executed by all Shareholder(s)/Borrower(s)? [33M]

Blumberg Standard Form Recognition Agreement [332]

- b. Original document and a photocopy submitted? [33A/33B, 33W]
 b1. Item #1 - Cooperative Corporation's name and address specified? [33I/33J]
 b2. Item #2 - Borrower(s)/Shareholder(s) names accurately stated? [33E]
 b3. Item #4 - Lender's name and address specified? [33C]
 b4. Item #5 - Managing Agent's name and address specified? [33G/33H]
 b5. Item #6 - Number of shares completed and accurate? [33S]
 b6. Item #7 - Apartment number and address of building specified? [33T/33U]
 b7. Item #8 - Loan amount accurate? [33F]
 b8. Item #10 - Date of agreement is same as the closing date? [33D]
 b9. Document executed by authorized officer of the Cooperative Corporation? [33P/33Q]
 b10. Document executed by authorized officer of the Lender? [33K/33L]
 b11. Document executed by all Shareholder(s)/Borrower(s)? [33M]

14. **Reaffirmed Recapture Notification and Mortgagor's Affidavit (Form 211/4-99, 1-07, 3-07, or 5-08, as applicable) [50/51]**
- a. Original completed document and a photocopy submitted in file? [51A]
 - b. Part IV - Income Eligibility
 - b1. Total monthly and annualized gross income earned is specified in section entitled "At Loan Closing?" [51F/51G]
 - b2. Income is within SONYMA Income Limits in effect as of the loan reservation date? [51D/51E]
 - c. "Reaffirmation At Title Closing" section is complete and executed by all Mortgagor(s) and Guarantor(s)? [51B/51C]
 - d. Document is **not** reaffirmed by a Power of Attorney? [51L/51M]
15. **Lien Search of the Apartment (pertinent to Section 2.710(e) of Seller's Guide) [36]**
- a. Original document and a photocopy submitted with file? [36A]
 - b. Search runs to Cooperative Corp., Seller(s) and Borrower(s)? [36C/36D/36E]
 - c. Search done within sixty (60) days prior to the closing of loan? [36F/36G]
16. **No Lien Affidavit (SONYMA Coop Exhibit 7/4-99) [37]**
- a. Original document and a photocopy submitted? [37A/37B]
 - b. Borrower(s) name(s) accurate? [37D]
 - c. Lender's name specified? [37E]
 - d. Loan amount accurate? [37F]
 - e. Document executed by Borrower(s)? [37G]
 - f. Notary Public's proper execution and stamp affixed? [37H, 37I]
17. **Property Seller's Affidavit (Form 210/ 3-07, as applicable) [83, 830, 832]**
Note: This document is not required for foreclosed properties being sold by the foreclosing lender or investor.
- a. Original completed document and a photocopy submitted? [833]
 - a1. Applicant(s)/Purchaser(s) name(s) appears on Purchaser(s) line? [834]
 - a2. Address of property being financed appears on Residence line? [835]
 - a3. Acquisition cost exactly agrees with the amount inserted in Part III, Line 7 of the Recapture Notification and Mortgagor's Affidavit? [836/837]
 - a4. Signed by all property sellers or POA and copy of POA (recorded or unrecorded document acceptable) submitted? [838]
 - a5. Notary section fully completed? **(This document must always be duly notarized.)** [839]
 - a6. Notary stamp and/or seal affixed and notary commission not expired? [839]
18. **Hazard and Flood Insurance Certificate (Form 216/1-05) [20]**
- a. Original completed document submitted in file? [20A/20B]
 - b. SONYMA Loan Number correctly stated?
 - c. Title closing date correctly stated? [20D]
 - d. Borrower(s) name specified? [20E]
 - e. Property address correctly stated? [20F]
 - f. Bank's representative signature and title affixed? [20G/20H]
19. **Uniform Settlement Statement (HUD-1) [19]**
- a. Photocopy of document submitted in file? [19A/19B]
 - b. Borrower(s) name specified? [19D]
 - c. Property address correctly stated? [19E]
 - d. Purchase Price correctly stated and within SONYMA's Purchase Price Limits? [19I/19J]
 - e. Loan amount specified? [19F]
 - f. Correct points and equivalent monies specified? [19G/19H]
 - g. Secondary financing grant/subsidies stated and equal to the amount on the secondary Mortgage/Note? [19M/19N]
 - h. Appropriate escrows for taxes, insurance, etc. have been collected? [19Q/19R]
 - i. Document executed by Borrower(s) and seller(s)? [19S]
 - j. If applicable, is Closing Cost Assistance Loan amount approved by SONYMA immediately prior to loan closing reflected? [19T]

20. **Satisfactory Completion Certificate (Fannie Mae/Freddie Mac Form), if applicable**
[2A0]

- a. SONYMA Loan Number, Borrower(s) name, and Lender's name accurately stated? [2A1]
- b. Original Document fully completed? [2A2]
- c. Original or computer generated photographs of completed dwelling submitted? [2A3/2A4]
- d. Form signed and dated by qualified property inspector/appraiser? [2A5/2A6]

21. **Loan Funding Certification (Form 229/6-91)** [41]

- a. Original document and a photocopy submitted with file? [41K/41L]
- b. Lender's name, SONYMA Loan Number, Borrower(s), property address and loan closing date accurately stated? [41A/41B]
- c. Is either 1, 2, or 3 checked as required? [41C/41D]
- d. If 2 is checked, did Lender previously provide SONYMA with a Certificate as to Unsecured Credit Agreement (see Seller's Guide)? [41E/41F]
- e. If 3 is checked, are the Warehousing Bank, the Purchase Price (loan amount), and the wire transfer instructions accurately stated? (**Note:** If the wire transfer instructions differ from those previously received by SONYMA from the Lender, SONYMA will not purchase the Mortgage Loan until notified of the change in writing by the Lender.) [41G/41H/41I/41J]
- f. Is the document executed by an authorized officer of Lender's institution and if 3 is checked by an officer of the Warehousing Bank? [41M/41N/41O]

[Current versions of all SONYMA documents may be downloaded from our website (www.nyhomes.org/home/index.asp?page=110).

Certification

I, the undersigned authorized signatory, hereby certify that the above items, when checked at the appropriate places, are accurate and complete in form and substance and constitute the closed document loan file for the above referenced loan.

Authorized Signature

Telephone Number

Printed Name

Date

Title

E-mail Address

UCC EXAMPLE #1

**SONYMA NAMED AS SECURED PARTY ON
UCC1**

*** Loan has a CCAL ***

FIRST LIEN

*** UCC documents required with respect
to filing of the Share Loan ***

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

**ABC Bank
123 Main Street
Anytown, NY 10000**

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME

OR

1b. INDIVIDUAL'S LAST NAME: **Doe** FIRST NAME: **John** MIDDLE NAME: **A.** SUFFIX:

1c. MAILING ADDRESS: **100 First Street** CITY: **New York** STATE: **NY** POSTAL CODE: **11111** COUNTRY:

1d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL ID #, if any NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

2d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 2e. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME: **State of New York Mortgage Agency**

OR

3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS: **641 Lexington Avenue** CITY: **New York** STATE: **NY** POSTAL CODE: **10022** COUNTRY:

4. This FINANCING STATEMENT covers the following collateral:

Debtor(s) interest in 360 shares of stock for apartment #2B plus the Proprietary Lease with GARDEN TENANTS CORP. and any replacement or additional Stock and any Lease amendments or replacement. This cooperative financing statement shall be effective until a termination statement is filed.

Pursuant to the terms of a certain agreement between the Debtor and the Secured Party entitled "Security Agreement – Coop", the security interest described herein is a coequal, first lien with another security interest of the Secured Party filed or to be filed in connection with the collateral described hereinabove.

5. ALTERNATIVE DESIGNATION [if applicable]: LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG. LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable] 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Instructions for UCC Financing Statement (Form UCC1)

Please type or laser-print this form. Be sure it is completely legible. Read all Instructions, especially Instruction 1; correct Debtor name is crucial. Follow Instructions completely.

Fill in form very carefully; mistakes may have important legal consequences. If you have questions, consult your attorney. Filing office cannot give legal advice. Do not insert anything in the open space in the upper portion of this form; it is reserved for filing office use.

When properly completed, send Filing Office Copy, with required fee, to filing office. If you want an acknowledgment, complete item B and, if filing in a filing office that returns an acknowledgment copy furnished by filer, you may also send Acknowledgment Copy; otherwise detach. If you want to make a search request, complete item 7 (after reading Instruction 7 below) and send Search Report Copy, otherwise detach. Always detach Debtor and Secured Party Copies.

If you need to use attachments, you are encouraged to use either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP).

A. To assist filing offices that might wish to communicate with filer, filer may provide information in item A. This item is optional.

B. Complete item B if you want an acknowledgment sent to you. If filing in a filing office that returns an acknowledgment copy furnished by filer, present simultaneously with this form a carbon or other copy of this form for use as an acknowledgment copy.

1. **Debtor name:** Enter only one Debtor name in item 1, an organization's name (1a) or an individual's name (1b). Enter Debtor's exact full legal name. Don't abbreviate.
 - 1a. **Organization Debtor.** "Organization" means an entity having a legal identity separate from its owner. A partnership is an organization; a sole proprietorship is not an organization, even if it does business under a trade name. If Debtor is a partnership, enter exact full legal name of partnership; you need not enter names of partners as additional Debtors. If Debtor is a registered organization (e.g., corporation, limited partnership, limited liability company), it is advisable to examine Debtor's current filed charter documents to determine Debtor's correct name, organization type, and jurisdiction of organization.
 - 1b. **Individual Debtor.** "Individual" means a natural person; this includes a sole proprietorship, whether or not operating under a trade name. Don't use prefixes (Mr., Mrs., Ms.). Use suffix box only for titles of lineage (Jr., Sr., III) and not for other suffixes or titles (e.g., M.D.). Use married woman's personal name (Mary Smith, not Mrs. John Smith). Enter individual Debtor's family name (surname) in Last Name box, first given name in First Name box, and all additional given names in Middle Name box.

For both organization and individual Debtors: Don't use Debtor's trade name, DBA, AKA, FKA, Division name, etc. in place of or combined with Debtor's legal name; you may add such other names as additional Debtors if you wish (but this is neither required nor recommended).
 - 1c. An address is always required for the Debtor named in 1a or 1b.
 - 1d. Reserved for Financing Statements to be filed in North Dakota or South Dakota only. If this Financing Statement is to be filed in North Dakota or South Dakota, the Debtor's taxpayer identification number (tax ID#) — social security number or employer identification number must be placed in this box.
 - 1e,f,g. "Additional information re organization Debtor" is always required. Type of organization and jurisdiction of organization as well as Debtor's exact legal name can be determined from Debtor's current filed charter document. Organizational ID #, if any, is assigned by the agency where the charter document was filed; this is different from tax ID #; this should be entered preceded by the 2-character U.S. Postal identification of state of organization if one of the United States (e.g., CA12345, for a California corporation whose organizational ID # is 12345); if agency does not assign organizational ID #, check box in item 1g indicating "none."
- Note:** If Debtor is a trust or a trustee acting with respect to property held in trust, enter Debtor's name in item 1 and attach Addendum (Form UCC1Ad) and check appropriate box in item 17. If Debtor is a decedent's estate, enter name of deceased individual in item 1b and attach Addendum (Form UCC1Ad) and check appropriate box in item 17. If Debtor is a transmitting utility or this Financing Statement is filed in connection with a Manufactured-Home Transaction or a Public-Finance Transaction as defined in applicable Commercial Code, attach Addendum (Form UCC1Ad) and check appropriate box in item 18.
2. If an additional Debtor is included, complete item 2, determined and formatted per Instruction 1. To include further additional Debtors, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 for determining and formatting additional names.
3. Enter information for Secured Party or Total Assignee, determined and formatted per Instruction 1. To include further additional Secured Parties, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 for determining and formatting additional names. If there has been a total assignment of the Secured Party's interest prior to filing this form, you may either (1) enter Assignor S/P's name and address in item 3 and file an Amendment (Form UCC3) [see item 5 of that form]; or (2) enter Total Assignee's name and address in item 3 and, if you wish, also attaching Addendum (Form UCC1Ad) giving Assignor S/P's name and address in item 12.
4. Use item 4 to indicate the collateral covered by this Financing Statement. If space in item 4 is insufficient, put the entire collateral description or continuation of the collateral description on either Addendum (Form UCC1Ad) or other attached additional page(s).
5. If filer desires (at filer's option) to use titles of lessee and lessor, or consignee and consignor, or seller and buyer (in the case of accounts or chattel paper), or bailee and bailor instead of Debtor and Secured Party, check the appropriate box in item 5. If this is an agricultural lien (as defined in applicable Commercial Code) filing or is otherwise not a UCC security interest filing (e.g., a tax lien, judgment lien, etc.), check the appropriate box in item 5, complete items 1-7 as applicable and attach any other items required under other law.
6. If this Financing Statement is filed as a fixture filing or if the collateral consists of timber to be cut or as-extracted collateral, complete items 1-5, check the box in item 6, and complete the required information (items 13, 14 and/or 15) on Addendum (Form UCC1Ad).
7. This item is optional. Check appropriate box in item 7 to request Search Report(s) on all or some of the Debtors named in this Financing Statement. The Report will list all Financing Statements on file against the designated Debtor on the date of the Report, including this Financing Statement. There is an additional fee for each Report. If you have checked a box in item 7, file Search Report Copy together with Filing Officer Copy (and Acknowledgment Copy). Note: Not all states do searches and not all states will honor a search request made via this form; some states require a separate request form.
8. This item is optional and is for filer's use only. For filer's convenience of reference, filer may enter in item 8 any identifying information (e.g., Secured Party's loan number, law firm file number, Debtor's name or other identification, state in which form is being filed, etc.) that filer may find useful.

UCC FINANCING STATEMENT COOPERATIVE ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME + PHONE OF CONTACT AT FILER (optional)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

ABC Bank
123 Main Street
Anytown, NY 10000

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

| | | |
|---|---|---|
| 19. Complete EITHER 19a or 19b. | 19a. <input checked="" type="checkbox"/> This COOPERATIVE ADDENDUM accompanies a FINANCING STATEMENT. | 19b. File Number assigned to the initial FINANCING STATEMENT: |
| 20. FIRST DEBTOR OF RECORD: (Complete either 20a or 20b, but not both.) | | |
| 20a. ORGANIZATION'S NAME: | | |
| OR | 20b. INDIVIDUAL'S LAST NAME: Doe | FIRST NAME: John MIDDLE NAME: A. SUFFIX: |
| 21. FIRST SECURED PARTY OF RECORD: (Complete either 21a or 21b, but not both.) | | |
| 21a. ORGANIZATION'S NAME: State of New York Mortgage Agency | | |
| OR | 21b. INDIVIDUAL'S LAST NAME: | FIRST NAME: MIDDLE NAME: SUFFIX: |
| 22. This COOPERATIVE ADDENDUM covers: (Check one.) | | IMPORTANT: This COOPERATIVE ADDENDUM is for use when the collateral includes a COOPERATIVE INTEREST. Only as to collateral which is a COOPERATIVE INTEREST, but not as to other collateral, the initial FINANCING STATEMENT to which this COOPERATIVE ADDENDUM relates shall be effective for 50 years from the date of filing the initial FINANCING STATEMENT. |
| <input checked="" type="checkbox"/> One COOPERATIVE INTEREST <input type="checkbox"/> More than one COOPERATIVE INTEREST | | |
| 23. Unit uses: (Check all that apply.) | | |
| <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Commercial <input type="checkbox"/> Parking <input type="checkbox"/> Storage <input type="checkbox"/> Other (If checked, complete 23a). | | |
| 23a. Specify other Unit use(s): | | |
| 24. COOPERATIVE UNIT REAL PROPERTY FILING DATA: | | 25. Complete if applicable. (If checked, complete 26a.) |
| 24a. ADDRESS NUMBER and STREET: (One only) 100 First Street | | <input type="checkbox"/> The purpose of this COOPERATIVE ADDENDUM is to SUBORDINATE this security interest to another security interest in the same COOPERATIVE INTEREST. |
| 24b. COMMUNITY (e.g., City, Town, Village or Borough): New York | | 26a. FILE NUMBER of security interest being given consensual priority: |
| 24c. COUNTY: New York | | 27. Check if Applicable. <input type="checkbox"/> The security agreement provides for FUTURE ADVANCES. |
| 24d. DISTRICT: | | 28. MISCELLANEOUS: |
| 24e. SECTION: 001 | | |
| 24f. BLOCK: 002 | | |
| 24g. LOT: 0003 | | |
| 24h. UNIT NUMBER(S) or DESIGNATION(S): 2B | | |
| 25. Name of the COOPERATIVE ORGANIZATION: GARDEN TENANTS CORP. | | |

Instructions for Form UCC1CA_d

Return the completed form to the appropriate filing office, along with the required fee.

Do not insert anything in the open space at the upper right portion of this form that is reserved for filing office use.

Please print or type. Complete this form carefully and legibly; mistakes may have important legal consequences. If you have questions as to the legal effect of filing this form, you may wish to consult an attorney; filing offices do not give legal advice.

If needed, attach sheets measuring 8-1/2 by 11 inches. At the top of each attached sheet, include the words "COOPERATIVE ADDENDUM" and also one (but not both) of the following:

If the box in Item 19a is checked, include the words "SIMULTANEOUS FILING".

If Item 19b is completed, include the number that appears there.

- Item A:** If you wish, you may provide this information to help the filing office communicate with the filer in the event it needs to do so.
- Item B:** You must complete this item. If required by the filing office, you must include a copy of this form to be used as an acknowledgment copy.
- Item 19:** If this form is being submitted with a UCC Financing Statement (UCC1), check the box in Item 19a. Otherwise, complete Item 19b with the file number assigned by the filing office to the UCC Financing Statement (UCC1) to which this form relates.
- Item 20:** If the box in Item 19a is checked, complete either Item 20a or Item 20b, whichever is applicable, exactly as Item 1 is completed on the accompanying UCC Financing Statement (UCC1). Otherwise, complete either Item 20a or Item 20b, whichever is applicable, to show the name of the first debtor of record exactly as shown on (1) the most recently filed UCC Financing Statement Amendment (UCC3), if one or more amendments were filed, or (2) the UCC Financing Statement (UCC1), if no amendment was filed.
- Item 21:** If the box in Item 19a is checked, complete either Item 21a or Item 21b, whichever is applicable, exactly as Item 3 is completed on the accompanying UCC Financing Statement (UCC1). Otherwise, complete either Item 21a or Item 21b, whichever is applicable, to show the name of the first secured party of record exactly as shown on (1) the most recently filed UCC Financing Statement Amendment (UCC3), if one or more amendments were filed, or (2) the UCC Financing Statement (UCC1), if no amendment was filed.
- Item 22:** Indicate whether the collateral includes only one or more than one cooperative interest (regardless of whether or not other property is included). Note that filing this form has no effect as to collateral that is not a cooperative interest.
- Item 23:** Regardless of whether the collateral includes only one cooperative interest or more than one, indicate all uses that apply. If the "other" box is checked, Item 23a must be completed.
- Item 24a:** A separate form must be used for each address number and street. For the building in which the cooperative unit(s) is/are located, show only the first line of the mailing address (for example, "123 Main Street," not "123 Main Street, Albany, N.Y.>").
- Item 24b:** In New York City, show the community the same way that mail is usually addressed (for example, "Brooklyn" or "Long Island City").
- Items 24c through 24g:** These items must be completed in accordance with the requirements of the filing office where the filing is to be done. Such requirements may vary from filing office to filing office, and some items may be optional in some offices. In case of doubt as to the requirements, you may wish to consult the filing office where the filing is to be done.
- Item 24h:** For each cooperative unit, show the unit number or designation as stated in the proprietary lease, occupancy agreement or other relevant document constituting a part of the cooperative record (for example, "Apartments 4F and 6E" or "Second Floor Rear" or "Garage Space C-67"). Unless it is the same, do not use any other associated number or designation (for example, a door letter or an intercom number).
- Item 25:** Show the name of the cooperative organization exactly as it appears on the stock certificates, in the partnership agreement, or in the analogous document. Do not abbreviate.
- Item 26:** Check the box in Item 26 only if all the secured parties of record are agreeing to subordinate their security interest to another security interest in the cooperative interest(s). If the box is checked, Item 26a must be completed.
- Item 27:** Check this box only if the security agreement provides for future advances.
- Item 28:** Completion of this item is optional. This space may be used to supply any further information that you deem pertinent.

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

| | | |
|--|---------------------------|----------------------------------|
| 9a. ORGANIZATION'S NAME | | |
| OR | | |
| 9b. INDIVIDUAL'S LAST NAME Doe | FIRST NAME John | MIDDLE NAME, SUFFIX A. |

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

| | | | |
|-----------------------------|-----------------------------------|---------------------------|--|
| 11a. ORGANIZATION'S NAME | | | |
| OR | | | |
| 11b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
| 11c. MAILING ADDRESS | | CITY | STATE POSTAL CODE COUNTRY |
| 11d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 11e. TYPE OF ORGANIZATION | 11f. JURISDICTION OF ORGANIZATION 11g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE |

12. ADDITIONAL SECURED PARTY'S OR ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

| | | | |
|--|------------|------------------------|--|
| 12a. ORGANIZATION'S NAME ABC Bank | | | |
| OR | | | |
| 12b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
| 12c. MAILING ADDRESS 123 Main Street | | CITY Anytown | STATE POSTAL CODE COUNTRY NY 10000 |

13. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a fixture filing.

14. Description of real estate:

16. Additional collateral description:

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.
Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

18. Check only if applicable and check only one box.
 Debtor is a TRANSMITTING UTILITY
 Filed in connection with a Manufactured-Home Transaction — effective 30 years
 Filed in connection with a Public-Finance Transaction — effective 30 years

Instructions for UCC Financing Statement Addendum (Form UCC1Ad)

9. Insert name of first Debtor shown on Financing Statement to which this Addendum relates, exactly as shown in item 1 of Financing Statement.
10. Miscellaneous: Under certain circumstances, additional information not provided on Financing Statement may be required. Also, some states have non-uniform requirements. Use this space to provide such additional information or to comply with such requirements; otherwise, leave blank.
11. If this Addendum adds an additional Debtor, complete item 11 in accordance with Instruction 1 of Financing Statement. To include further additional Debtors, attach either an additional Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 of Financing Statement for determining and formatting additional names.
12. If this Addendum adds an additional Secured Party, complete item 12 in accordance with Instruction 3 of Financing Statement. To include further additional Secured Parties, attach either an additional Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 of Financing Statement for determining and formatting additional names. In the case of a total assignment of the Secured Party's interest before the filing of this Financing Statement, if filer has given the name and address of the Total Assignee in item 3 of Financing Statement, filer may give the Assignor S/P's name and address in item 12.
- 13-15. If collateral is timber to be cut or as-extracted collateral, or if this Financing Statement is filed as a fixture filing, check appropriate box in item 13; provide description of real estate in item 14; and, if Debtor is not a record owner of the described real estate, also provide, in item 15, the name and address of a record owner. Also provide collateral description in item 4 of Financing Statement. Also check box 6 on Financing Statement. Description of real estate must be sufficient under the applicable law of the jurisdiction where the real estate is located.
16. Use this space to provide continued description of collateral, if you cannot complete description in item 4 of Financing Statement.
17. If Debtor is a trust or a trustee acting with respect to property held in trust or is a decedent's estate, check the appropriate box.
18. If Debtor is a transmitting utility or if the Financing Statement relates to a Manufactured-Home Transaction or a Public-Finance Transaction as defined in the applicable Commercial Code, check the appropriate box.

CCAL (CO – FIRST LIEN)

*** UCC documents required with respect to filing
of the Closing Cost Assistance Loan ***

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

**ABC Bank
123 Main Street
Anytown, NY 10000**

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

| | | | | | |
|--|--|-----------------------------------|---------------------------|----------------------------------|--|
| 1a. ORGANIZATION'S NAME | | | | | |
| OR | 1b. INDIVIDUAL'S LAST NAME Doe | | FIRST NAME John | MIDDLE NAME A. | SUFFIX |
| 1c. MAILING ADDRESS 100 First Street | | | CITY New York | STATE NY | POSTAL CODE 11111 |
| 1d. <u>SEE INSTRUCTIONS</u> | | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION | 1f. JURISDICTION OF ORGANIZATION | 1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE |

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

| | | | | | |
|-----------------------------|----------------------------|-----------------------------------|--------------------------|----------------------------------|--|
| 2a. ORGANIZATION'S NAME | | | | | |
| OR | 2b. INDIVIDUAL'S LAST NAME | | FIRST NAME | MIDDLE NAME | SUFFIX |
| 2c. MAILING ADDRESS | | | CITY | STATE | POSTAL CODE |
| 2d. <u>SEE INSTRUCTIONS</u> | | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

| | | | | | |
|---|----------------------------|--|-------------------------|--------------------|-----------------------------|
| 3a. ORGANIZATION'S NAME State of New York Mortgage Agency | | | | | |
| OR | 3b. INDIVIDUAL'S LAST NAME | | FIRST NAME | MIDDLE NAME | SUFFIX |
| 3c. MAILING ADDRESS 641 Lexington Avenue | | | CITY New York | STATE NY | POSTAL CODE 10022 |

4. This FINANCING STATEMENT covers the following collateral:

Debtor(s) interest in 360 shares of stock for apartment #2B plus the Proprietary Lease with GARDEN TENANTS CORP. and any replacement or additional Stock and any Lease amendments or replacement. This cooperative financing statement shall be effective until a termination statement is filed.

Pursuant to the terms of a certain agreement between the Debtor and the Secured Party entitled "SONYMA Closing Cost Assistance Loan Rider to Security Agreement - Coop", the security interest described herein is a coequal, first lien with another security interest of the Secured Party filed or to be filed in connection with the collateral described hereinabove.

| | | | | | | |
|---|--|---------------------|---|-----------------------------------|-----------------------------------|----------------|
| 5. ALTERNATIVE DESIGNATION (if applicable): | LESSEE/LESSOR | CONSIGNEE/CONSIGNOR | BAILEE/BAILOR | SELLER/BUYER | AG. LIEN | NON-UCC FILING |
| 6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum | 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (OPTIONAL FEE) | | <input checked="" type="checkbox"/> All Debtors | <input type="checkbox"/> Debtor 1 | <input type="checkbox"/> Debtor 2 | |
| 8. OPTIONAL FILER REFERENCE DATA | | | | | | |

Instructions for UCC Financing Statement (Form UCC1)

Please type or laser-print this form. Be sure it is completely legible. Read all Instructions, especially Instruction 1; correct Debtor name is crucial. Follow Instructions completely.

Fill in form very carefully; mistakes may have important legal consequences. If you have questions, consult your attorney. Filing office cannot give legal advice. Do not insert anything in the open space in the upper portion of this form; it is reserved for filing office use.

When properly completed, send Filing Office Copy, with required fee, to filing office. If you want an acknowledgment, complete item B and, if filing in a filing office that returns an acknowledgment copy furnished by filer, you may also send Acknowledgment Copy; otherwise detach. If you want to make a search request, complete item 7 (after reading Instruction 7 below) and send Search Report Copy, otherwise detach. Always detach Debtor and Secured Party Copies.

If you need to use attachments, you are encouraged to use either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP).

A. To assist filing offices that might wish to communicate with filer, filer may provide information in item A. This item is optional.

B. Complete item B if you want an acknowledgment sent to you. If filing in a filing office that returns an acknowledgment copy furnished by filer, present simultaneously with this form a carbon or other copy of this form for use as an acknowledgment copy.

1. **Debtor name:** Enter only one Debtor name in item 1, an organization's name (1a) or an individual's name (1b). Enter Debtor's exact full legal name. Don't abbreviate.
 - 1a. **Organization Debtor.** "Organization" means an entity having a legal identity separate from its owner. A partnership is an organization; a sole proprietorship is not an organization, even if it does business under a trade name. If Debtor is a partnership, enter exact full legal name of partnership; you need not enter names of partners as additional Debtors. If Debtor is a registered organization (e.g., corporation, limited partnership, limited liability company), it is advisable to examine Debtor's current filed charter documents to determine Debtor's correct name, organization type, and jurisdiction of organization.
 - 1b. **Individual Debtor.** "Individual" means a natural person; this includes a sole proprietorship, whether or not operating under a trade name. Don't use prefixes (Mr., Mrs., Ms.). Use suffix box only for titles of lineage (Jr., Sr., III) and not for other suffixes or titles (e.g., M.D.). Use married woman's personal name (Mary Smith, not Mrs. John Smith). Enter individual Debtor's family name (surname) in Last Name box, first given name in First Name box, and all additional given names in Middle Name box.
For both organization and individual Debtors: Don't use Debtor's trade name, DBA, AKA, FKA, Division name, etc. in place of or combined with Debtor's legal name; you may add such other names as additional Debtors if you wish (but this is neither required nor recommended).
 - 1c. An address is always required for the Debtor named in 1a or 1b.
 - 1d. Reserved for Financing Statements to be filed in North Dakota or South Dakota only. If this Financing Statement is to be filed in North Dakota or South Dakota, the Debtor's taxpayer identification number (tax ID#) — social security number or employer identification number must be placed in this box.
 - 1e.f.g. "Additional information re organization Debtor" is always required. Type of organization and jurisdiction of organization as well as Debtor's exact legal name can be determined from Debtor's current filed charter document. Organizational ID #, if any, is assigned by the agency where the charter document was filed; this is different from tax ID #; this should be entered preceded by the 2-character U.S. Postal identification of state of organization if one of the United States (e.g., CA12345, for a California corporation whose organizational ID # is 12345); if agency does not assign organizational ID #, check box in item 1g indicating "none."
2. If an additional Debtor is included, complete item 2, determined and formatted per Instruction 1. To include further additional Debtors, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 for determining and formatting additional names.
3. Enter information for Secured Party or Total Assignee, determined and formatted per Instruction 1. To include further additional Secured Parties, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 for determining and formatting additional names. If there has been a total assignment of the Secured Party's interest prior to filing this form, you may either (1) enter Assignor S/P's name and address in item 3 and file an Amendment (Form UCC3) [see item 5 of that form]; or (2) enter Total Assignee's name and address in item 3 and, if you wish, also attaching Addendum (Form UCC1Ad) giving Assignor S/P's name and address in item 12.
4. Use item 4 to indicate the collateral covered by this Financing Statement. If space in item 4 is insufficient, put the entire collateral description or continuation of the collateral description on either Addendum (Form UCC1Ad) or other attached additional page(s).
5. If filer desires (at filer's option) to use titles of lessee and lessor, or consignee and consignor, or seller and buyer (in the case of accounts or chattel paper), or bailee and bailor instead of Debtor and Secured Party, check the appropriate box in item 5. If this is an agricultural lien (as defined in applicable Commercial Code) filing or is otherwise not a UCC security interest filing (e.g., a tax lien, judgment lien, etc.), check the appropriate box in item 5, complete items 1-7 as applicable and attach any other items required under other law.
6. If this Financing Statement is filed as a fixture filing or if the collateral consists of timber to be cut or as-extracted collateral, complete items 1-5, check the box in item 6, and complete the required information (items 13, 14 and/or 15) on Addendum (Form UCC1Ad).
7. This item is optional. Check appropriate box in item 7 to request Search Report(s) on all or some of the Debtors named in this Financing Statement. The Report will list all Financing Statements on file against the designated Debtor on the date of the Report, including this Financing Statement. There is an additional fee for each Report. If you have checked a box in item 7, file Search Report Copy together with Filing Officer Copy (and Acknowledgment Copy). Note: Not all states do searches and not all states will honor a search request made via this form; some states require a separate request form.
8. This item is optional and is for filer's use only. For filer's convenience of reference, filer may enter in item 8 any identifying information (e.g., Secured Party's loan number, law firm file number, Debtor's name or other identification, state in which form is being filed, etc.) that filer may find useful.

UCC FINANCING STATEMENT COOPERATIVE ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME + PHONE OF CONTACT AT FILER (optional)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

ABC Bank
123 Main Street
Anytown, NY 10000

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

19. Complete EITHER 19a or 19b. 19a. This COOPERATIVE ADDENDUM accompanies a FINANCING STATEMENT. 19b. File Number assigned to the initial FINANCING STATEMENT:

20. FIRST DEBTOR OF RECORD: (Complete either 20a or 20b, but not both.)
20a. ORGANIZATION'S NAME:
OR
20b. INDIVIDUAL'S LAST NAME: Doc FIRST NAME: John MIDDLE NAME: A. SUFFIX:

21. FIRST SECURED PARTY OF RECORD: (Complete either 21a or 21b, but not both.)
21a. ORGANIZATION'S NAME: State of New York Mortgage Agency
OR
21b. INDIVIDUAL'S LAST NAME: FIRST NAME: MIDDLE NAME: SUFFIX:

22. This COOPERATIVE ADDENDUM covers: (Check one.)
 One COOPERATIVE INTEREST More than one COOPERATIVE INTEREST
23. Unit uses: (Check all that apply.)
 Residential Commercial Parking
 Storage Other (If checked, complete 23a).
23a. Specify other Unit use(s):
IMPORTANT:
This COOPERATIVE ADDENDUM is for use when the collateral includes a COOPERATIVE INTEREST.
Only as to collateral which is a COOPERATIVE INTEREST, but not as to other collateral, the initial FINANCING STATEMENT to which this COOPERATIVE ADDENDUM relates shall be effective for 50 years from the date of filing the initial FINANCING STATEMENT.

24. COOPERATIVE UNIT REAL PROPERTY FILING DATA:
24a. ADDRESS NUMBER and STREET: (One only) 100 First Street
24b. COMMUNITY (e.g., City, Town, Village or Borough): New York
26. Complete if applicable. (If checked, complete 26a.)
 The purpose of this COOPERATIVE ADDENDUM is to SUBORDINATE this security interest to another security interest in the same COOPERATIVE INTEREST.
26a. FILE NUMBER of security interest being given consensual priority:

24c. COUNTY: New York
24d. DISTRICT:
24e. SECTION: 001
24f. BLOCK: 002
24g. LOT: 0003
24h. UNIT NUMBER(S) or DESIGNATION(S): 2B
27. Check if Applicable.
 The security agreement provides for FUTURE ADVANCES.
28. MISCELLANEOUS:

25. Name of the COOPERATIVE ORGANIZATION: GARDEN TENANTS CORP.

Instructions for Form UCC1CAAd

Return the completed form to the appropriate filing office, along with the required fee.

Do not insert anything in the open space at the upper right portion of this form that is reserved for filing office use.

Please print or type. Complete this form carefully and legibly; mistakes may have important legal consequences. If you have questions as to the legal effect of filing this form, you may wish to consult an attorney; filing offices do not give legal advice.

If needed, attach sheets measuring 8-1/2 by 11 inches. At the top of each attached sheet, include the words "COOPERATIVE ADDENDUM" and also one (but not both) of the following:

If the box in Item 19a is checked, include the words "SIMULTANEOUS FILING".

If Item 19b is completed, include the number that appears there.

Item A: If you wish, you may provide this information to help the filing office communicate with the filer in the event it needs to do so.

Item B: You must complete this item. If required by the filing office, you must include a copy of this form to be used as an acknowledgment copy.

Item 19: If this form is being submitted with a UCC Financing Statement (UCC1), check the box in Item 19a. Otherwise, complete Item 19b with the file number assigned by the filing office to the UCC Financing Statement (UCC1) to which this form relates.

Item 20: If the box in Item 19a is checked, complete either Item 20a or Item 20b, whichever is applicable, exactly as Item 1 is completed on the accompanying UCC Financing Statement (UCC1). Otherwise, complete either Item 20a or Item 20b, whichever is applicable, to show the name of the first debtor of record exactly as shown on (1) the most recently filed UCC Financing Statement Amendment (UCC3), if one or more amendments were filed, or (2) the UCC Financing Statement (UCC1), if no amendment was filed.

Item 21: If the box in Item 19a is checked, complete either Item 21a or Item 21b, whichever is applicable, exactly as Item 3 is completed on the accompanying UCC Financing Statement (UCC1). Otherwise, complete either Item 21a or Item 21b, whichever is applicable, to show the name of the first secured party of record exactly as shown on (1) the most recently filed UCC Financing Statement Amendment (UCC3), if one or more amendments were filed, or (2) the UCC Financing Statement (UCC1), if no amendment was filed.

Item 22: Indicate whether the collateral includes only one or more than one cooperative interest (regardless of whether or not other property is included). Note that filing this form has no effect as to collateral that is not a cooperative interest.

Item 23: Regardless of whether the collateral includes only one cooperative interest or more than one, indicate all uses that apply. If the "other" box is checked, Item 23a must be completed.

Item 24a: A separate form must be used for each address number and street. For the building in which the cooperative unit(s) is/are located, show only the first line of the mailing address (for example, "123 Main Street," not "123 Main Street, Albany, N.Y.").

Item 24b: In New York City, show the community the same way that mail is usually addressed (for example, "Brooklyn" or "Long Island City").

Items 24c through 24g: These items must be completed in accordance with the requirements of the filing office where the filing is to be done. Such requirements may vary from filing office to filing office, and some items may be optional in some offices. In case of doubt as to the requirements, you may wish to consult the filing office where the filing is to be done.

Item 24h: For each cooperative unit, show the unit number or designation as stated in the proprietary lease, occupancy agreement or other relevant document constituting a part of the cooperative record (for example, "Apartments 4F and 6E" or "Second Floor Rear" or "Garage Space C-67"). Unless it is the same, do not use any other associated number or designation (for example, a door letter or an intercom number).

Item 25: Show the name of the cooperative organization exactly as it appears on the stock certificates, in the partnership agreement, or in the analogous document. Do not abbreviate.

Item 26: Check the box in Item 26 only if all the secured parties of record are agreeing to subordinate their security interest to another security interest in the cooperative interest(s). If the box is checked, Item 26a must be completed.

Item 27: Check this box only if the security agreement provides for future advances.

Item 28: Completion of this item is optional. This space may be used to supply any further information that you deem pertinent.

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

| | | |
|--|---------------------------|----------------------------------|
| 9a. ORGANIZATION'S NAME | | |
| OR | | |
| 9b. INDIVIDUAL'S LAST NAME Doe | FIRST NAME John | MIDDLE NAME, SUFFIX A. |

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

| | | | | |
|-----------------------------------|--|-------------------------------|-----------------------------------|----------------------------------|
| 11a. ORGANIZATION'S NAME | | | | |
| OR | | | | |
| 11b. INDIVIDUAL'S LAST NAME | | FIRST NAME | MIDDLE NAME | SUFFIX |
| 11c. MAILING ADDRESS | | CITY | STATE | POSTAL CODE |
| 11d. SEE INSTRUCTIONS | | 11e. TYPE OF ORGANIZATION | 11f. JURISDICTION OF ORGANIZATION | 11g. ORGANIZATIONAL ID #, if any |
| ADD'L INFO RE ORGANIZATION DEBTOR | | <input type="checkbox"/> NONE | | |

12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

| | | | | |
|--|--|------------------------|--------------------|-----------------------------|
| 12a. ORGANIZATION'S NAME ABC Bank | | | | |
| OR | | | | |
| 12b. INDIVIDUAL'S LAST NAME | | FIRST NAME | MIDDLE NAME | SUFFIX |
| 12c. MAILING ADDRESS 123 Main Street | | CITY Anytown | STATE NY | POSTAL CODE 10000 |

13. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a fixture filing.

14. Description of real estate:

15. Additional collateral description:

16. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.
Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

18. Check only if applicable and check only one box.
 Debtor is a TRANSMITTING UTILITY
 Filed in connection with a Manufactured-Home Transaction — effective 30 years
 Filed in connection with a Public-Finance Transaction — effective 30 years

Instructions for UCC Financing Statement Addendum (Form UCC1Ad)

9. Insert name of first Debtor shown on Financing Statement to which this Addendum relates, exactly as shown in item 1 of Financing Statement.
10. Miscellaneous: Under certain circumstances, additional information not provided on Financing Statement may be required. Also, some states have non-uniform requirements. Use this space to provide such additional information or to comply with such requirements; otherwise, leave blank.
11. If this Addendum adds an additional Debtor, complete item 11 in accordance with Instruction 1 of Financing Statement. To include further additional Debtors, attach either an additional Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 of Financing Statement for determining and formatting additional names.
12. If this Addendum adds an additional Secured Party, complete item 12 in accordance with Instruction 3 of Financing Statement. To include further additional Secured Parties, attach either an additional Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 of Financing Statement for determining and formatting additional names. In the case of a total assignment of the Secured Party's interest before the filing of this Financing Statement, if filer has given the name and address of the Total Assignee in item 3 of Financing Statement, filer may give the Assignor S/P's name and address in item 12.
- 13-15. If collateral is timber to be cut or as-extracted collateral, or if this Financing Statement is filed as a fixture filing, check appropriate box in item 13; provide description of real estate in item 14; and, if Debtor is not a record owner of the described real estate, also provide, in item 15, the name and address of a record owner. Also provide collateral description in item 4 of Financing Statement. Also check box 6 on Financing Statement. Description of real estate must be sufficient under the applicable law of the jurisdiction where the real estate is located.
16. Use this space to provide continued description of collateral, if you cannot complete description in item 4 of Financing Statement.
17. If Debtor is a trust or a trustee acting with respect to property held in trust or is a decedent's estate, check the appropriate box.
18. If Debtor is a transmitting utility or if the Financing Statement relates to a Manufactured-Home Transaction or a Public-Finance Transaction as defined in the applicable Commercial Code, check the appropriate box.

UCC EXAMPLE #2

**SONYMA NAMED AS SECURED PARTY ON
UCC1**

*** Loan does not have a CCAL ***

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

**ABC Bank
123 Main Street
Anytown, NY 10000**

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

| | | | | |
|--|-----------------------------------|---------------------------|----------------------------------|--|
| 1a. ORGANIZATION'S NAME | | | | |
| OR | | | | |
| 1b. INDIVIDUAL'S LAST NAME Doe | | FIRST NAME John | MIDDLE NAME A. | SUFFIX |
| 1c. MAILING ADDRESS 100 First Street | | CITY New York | STATE NY | POSTAL CODE 11111 |
| 1d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION | 1f. JURISDICTION OF ORGANIZATION | 1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE |

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

| | | | | |
|-----------------------------|-----------------------------------|--------------------------|----------------------------------|--|
| 2a. ORGANIZATION'S NAME | | | | |
| OR | | | | |
| 2b. INDIVIDUAL'S LAST NAME | | FIRST NAME | MIDDLE NAME | SUFFIX |
| 2c. MAILING ADDRESS | | CITY | STATE | POSTAL CODE |
| 2d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR(S/P)) - insert only one secured party name (3a or 3b)

| | | | | |
|---|--|-------------------------|--------------------|-----------------------------|
| 3a. ORGANIZATION'S NAME State of New York Mortgage Agency | | | | |
| OR | | | | |
| 3b. INDIVIDUAL'S LAST NAME | | FIRST NAME | MIDDLE NAME | SUFFIX |
| 3c. MAILING ADDRESS 641 Lexington Avenue | | CITY New York | STATE NY | POSTAL CODE 10022 |

4. This FINANCING STATEMENT covers the following collateral:

Debtor(s) interest in 360 shares of stock for apartment #2B plus the Proprietary Lease with GARDEN TENANTS CORP. and any replacement or additional Stock and any Lease amendments or replacement. This cooperative financing statement shall be effective until a termination statement is filed.

| | | | | | | |
|---|--|---------------------|---|-----------------------------------|-----------------------------------|----------------|
| 5. ALTERNATIVE DESIGNATION (if applicable): | LESSEE/LESSOR | CONSIGNEE/CONSIGNOR | BAILEE/BAILOR | SELLER/BUYER | AG. LIEN | NON-UCC FILING |
| 6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum | 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (OPTIONAL FEE) | | <input checked="" type="checkbox"/> All Debtors | <input type="checkbox"/> Debtor 1 | <input type="checkbox"/> Debtor 2 | |
| 8. OPTIONAL FILER REFERENCE DATA | | | | | | |

Instructions for UCC Financing Statement (Form UCC1)

Please type or laser-print this form. Be sure it is completely legible. Read all Instructions, especially Instruction 1; correct Debtor name is crucial. Follow Instructions completely.

Fill in form very carefully; mistakes may have important legal consequences. If you have questions, consult your attorney. Filing office cannot give legal advice. Do not insert anything in the open space in the upper portion of this form; it is reserved for filing office use.

When properly completed, send Filing Office Copy, with required fee, to filing office. If you want an acknowledgment, complete item B and, if filing in a filing office that returns an acknowledgment copy furnished by filer, you may also send Acknowledgment Copy; otherwise detach. If you want to make a search request, complete item 7 (after reading Instruction 7 below) and send Search Report Copy, otherwise detach. Always detach Debtor and Secured Party Copies.

If you need to use attachments, you are encouraged to use either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP).

A. To assist filing offices that might wish to communicate with filer, filer may provide information in item A. This item is optional.

B. Complete item B if you want an acknowledgment sent to you. If filing in a filing office that returns an acknowledgment copy furnished by filer, present simultaneously with this form a carbon or other copy of this form for use as an acknowledgment copy.

1. **Debtor name:** Enter only one Debtor name in item 1, an organization's name (1a) or an individual's name (1b). Enter Debtor's exact full legal name. Don't abbreviate.
 - 1a. **Organization Debtor.** "Organization" means an entity having a legal identity separate from its owner. A partnership is an organization; a sole proprietorship is not an organization, even if it does business under a trade name. If Debtor is a partnership, enter exact full legal name of partnership; you need not enter names of partners as additional Debtors. If Debtor is a registered organization (e.g., corporation, limited partnership, limited liability company), it is advisable to examine Debtor's current filed charter documents to determine Debtor's correct name, organization type, and jurisdiction of organization.
 - 1b. **Individual Debtor.** "Individual" means a natural person; this includes a sole proprietorship, whether or not operating under a trade name. Don't use prefixes (Mr., Mrs., Ms.). Use suffix box only for titles of lineage (Jr., Sr., III) and not for other suffixes or titles (e.g., M.D.). Use married woman's personal name (Mary Smith, not Mrs. John Smith). Enter individual Debtor's family name (surname) in Last Name box, first given name in First Name box, and all additional given names in Middle Name box.
For both **organization and individual Debtors:** Don't use Debtor's trade name, DBA, AKA, FKA, Division name, etc. in place of or combined with Debtor's legal name; you may add such other names as additional Debtors if you wish (but this is neither required nor recommended).
 - 1c. An address is always required for the Debtor named in 1a or 1b.
 - 1d. Reserved for Financing Statements to be filed in North Dakota or South Dakota only. If this Financing Statement is to be filed in North Dakota or South Dakota, the Debtor's taxpayer identification number (tax ID#) — social security number or employer identification number must be placed in this box.
 - 1e,f,g. "Additional information re organization Debtor" is always required. Type of organization and jurisdiction of organization as well as Debtor's exact legal name can be determined from Debtor's current filed charter document. Organizational ID #, if any, is assigned by the agency where the charter document was filed; this is different from tax ID #; this should be entered preceded by the 2-character U.S. Postal identification of state of organization if one of the United States (e.g., CA12345, for a California corporation whose organizational ID # is 12345); if agency does not assign organizational ID #, check box in item 1g indicating "none."
- Note:* If Debtor is a trust or a trustee acting with respect to property held in trust, enter Debtor's name in item 1 and attach Addendum (Form UCC1Ad) and check appropriate box in item 17. If Debtor is a decedent's estate, enter name of deceased individual in item 1b and attach Addendum (Form UCC1Ad) and check appropriate box in item 17. If Debtor is a transmitting utility or this Financing Statement is filed in connection with a Manufactured-Home Transaction or a Public-Finance Transaction as defined in applicable Commercial Code, attach Addendum (Form UCC1Ad) and check appropriate box in item 18.
2. If an additional Debtor is included, complete item 2, determined and formatted per Instruction 1. To include further additional Debtors, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 for determining and formatting additional names.
 3. Enter information for Secured Party or Total Assignee, determined and formatted per Instruction 1. To include further additional Secured Parties, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 for determining and formatting additional names. If there has been a total assignment of the Secured Party's interest prior to filing this form, you may either (1) enter Assignor S/P's name and address in item 3 and file an Amendment (Form UCC3) [see item 5 of that form]; or (2) enter Total Assignee's name and address in item 3 and, if you wish, also attaching Addendum (Form UCC1Ad) giving Assignor S/P's name and address in item 12.
 4. Use item 4 to indicate the collateral covered by this Financing Statement. If space in item 4 is insufficient, put the entire collateral description or continuation of the collateral description on either Addendum (Form UCC1Ad) or other attached additional page(s).
 5. If filer desires (at filer's option) to use titles of lessee and lessor, or consignee and consignor, or seller and buyer (in the case of accounts or chattel paper), or bailee and bailor instead of Debtor and Secured Party, check the appropriate box in item 5. If this is an agricultural lien (as defined in applicable Commercial Code) filing or is otherwise not a UCC security interest filing (e.g., a tax lien, judgment lien, etc.), check the appropriate box in item 5, complete items 1-7 as applicable and attach any other items required under other law.
 6. If this Financing Statement is filed as a fixture filing or if the collateral consists of timber to be cut or as-extracted collateral, complete items 1-5, check the box in item 6, and complete the required information (items 13, 14 and/or 15) on Addendum (Form UCC1Ad).
 7. This item is optional. Check appropriate box in item 7 to request Search Report(s) on all or some of the Debtors named in this Financing Statement. The Report will list all Financing Statements on file against the designated Debtor on the date of the Report, including this Financing Statement. There is an additional fee for each Report. If you have checked a box in item 7, file Search Report Copy together with Filing Officer Copy (and Acknowledgment Copy). Note: Not all states do searches and not all states will honor a search request made via this form; some states require a separate request form.
 8. This item is optional and is for filer's use only. For filer's convenience of reference, filer may enter in item 8 any identifying information (e.g., Secured Party's loan number, law firm file number, Debtor's name or other identification, state in which form is being filed, etc.) that filer may find useful.

UCC FINANCING STATEMENT COOPERATIVE ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME + PHONE OF CONTACT AT FILER (optional)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

ABC Bank
123 Main Street
Anywhere, NY 10000

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

19. Complete EITHER 19a or 19b. 19a. This COOPERATIVE ADDENDUM accompanies a FINANCING STATEMENT. 19b. File Number assigned to the initial FINANCING STATEMENT:

20. FIRST DEBTOR OF RECORD: (Complete either 20a or 20b, but not both.)

20a. ORGANIZATION'S NAME:

OR

20b. INDIVIDUAL'S LAST NAME: Doe FIRST NAME: John MIDDLE NAME: A. SUFFIX:

21. FIRST SECURED PARTY OF RECORD: (Complete either 21a or 21b, but not both.)

21a. ORGANIZATION'S NAME: State of New York Mortgage Agency

OR

21b. INDIVIDUAL'S LAST NAME: FIRST NAME: MIDDLE NAME: SUFFIX:

22. This COOPERATIVE ADDENDUM covers: (Check one.)
 One COOPERATIVE INTEREST More than one COOPERATIVE INTEREST

23. Unit uses: (Check all that apply.)
 Residential Commercial Parking
 Storage Other (If checked, complete 23a).

23a. Specify other Unit use(s):

IMPORTANT:
This COOPERATIVE ADDENDUM is for use when the collateral includes a COOPERATIVE INTEREST.
Only as to collateral which is a COOPERATIVE INTEREST, but not as to other collateral, the initial FINANCING STATEMENT to which this COOPERATIVE ADDENDUM relates shall be effective for 50 years from the date of filing the initial FINANCING STATEMENT.

24. COOPERATIVE UNIT REAL PROPERTY FILING DATA:

24a. ADDRESS NUMBER and STREET: (One only) 100 First Street

24b. COMMUNITY (e.g., City, Town, Village or Borough): New York

24c. COUNTY: New York

24d. DISTRICT:

24e. SECTION: 001

24f. BLOCK: 002

24g. LOT: 0003

24h. UNIT NUMBER(S) or DESIGNATION(S): 2B

26. Complete if applicable. (If checked, complete 26a.)
 The purpose of this COOPERATIVE ADDENDUM is to SUBORDINATE this security interest to another security interest in the same COOPERATIVE INTEREST.

26a. FILE NUMBER of security interest being given consensual priority:

27. Check if Applicable.
 The security agreement provides for FUTURE ADVANCES.

28. MISCELLANEOUS:

25. Name of the COOPERATIVE ORGANIZATION: GARDEN TENANTS CORP.

Instructions for Form UCC1CAd

Return the completed form to the appropriate filing office, along with the required fee.

Do not insert anything in the open space at the upper right portion of this form that is reserved for filing office use.

Please print or type. Complete this form carefully and legibly; mistakes may have important legal consequences. If you have questions as to the legal effect of filing this form, you may wish to consult an attorney; filing offices do not give legal advice.

If needed, attach sheets measuring 8-1/2 by 11 inches. At the top of each attached sheet, include the words "COOPERATIVE ADDENDUM" and also one (but not both) of the following:

If the box in Item 19a is checked, include the words "SIMULTANEOUS FILING".

If Item 19b is completed, include the number that appears there.

Item A: If you wish, you may provide this information to help the filing office communicate with the filer in the event it needs to do so.

Item B: You must complete this item. If required by the filing office, you must include a copy of this form to be used as an acknowledgment copy.

Item 19: If this form is being submitted with a UCC Financing Statement (UCC1), check the box in Item 19a. Otherwise, complete Item 19b with the file number assigned by the filing office to the UCC Financing Statement (UCC1) to which this form relates.

Item 20: If the box in Item 19a is checked, complete either Item 20a or Item 20b, whichever is applicable, exactly as Item 1 is completed on the accompanying UCC Financing Statement (UCC1). Otherwise, complete either Item 20a or Item 20b, whichever is applicable, to show the name of the first debtor of record exactly as shown on (1) the most recently filed UCC Financing Statement Amendment (UCC3), if one or more amendments were filed, or (2) the UCC Financing Statement (UCC1), if no amendment was filed.

Item 21: If the box in Item 19a is checked, complete either Item 21a or Item 21b, whichever is applicable, exactly as Item 3 is completed on the accompanying UCC Financing Statement (UCC1). Otherwise, complete either Item 21a or Item 21b, whichever is applicable, to show the name of the first secured party of record exactly as shown on (1) the most recently filed UCC Financing Statement Amendment (UCC3), if one or more amendments were filed, or (2) the UCC Financing Statement (UCC1), if no amendment was filed.

Item 22: Indicate whether the collateral includes only one or more than one cooperative interest (regardless of whether or not other property is included). Note that filing this form has no effect as to collateral that is not a cooperative interest.

Item 23: Regardless of whether the collateral includes only one cooperative interest or more than one, indicate all uses that apply. If the "other" box is checked, Item 23a must be completed.

Item 24a: A separate form must be used for each address number and street. For the building in which the cooperative unit(s) is/are located, show only the first line of the mailing address (for example, "123 Main Street," not "123 Main Street, Albany, N.Y.>").

Item 24b: In New York City, show the community the same way that mail is usually addressed (for example, "Brooklyn" or "Long Island City").

Items 24c through 24g: These items must be completed in accordance with the requirements of the filing office where the filing is to be done. Such requirements may vary from filing office to filing office, and some items may be optional in some offices. In case of doubt as to the requirements, you may wish to consult the filing office where the filing is to be done.

Item 24h: For each cooperative unit, show the unit number or designation as stated in the proprietary lease, occupancy agreement or other relevant document constituting a part of the cooperative record (for example, "Apartments 4F and 6E" or "Second Floor Rear" or "Garage Space C-67"). Unless it is the same, do not use any other associated number or designation (for example, a door letter or an intercom number).

Item 25: Show the name of the cooperative organization exactly as it appears on the stock certificates, in the partnership agreement, or in the analogous document. Do not abbreviate.

Item 26: Check the box in Item 26 only if all the secured parties of record are agreeing to subordinate their security interest to another security interest in the cooperative interest(s). If the box is checked, Item 26a must be completed.

Item 27: Check this box only if the security agreement provides for future advances.

Item 28: Completion of this item is optional. This space may be used to supply any further information that you deem pertinent.

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

| | | |
|-------------------------|----------------------------|---------------------|
| 9a. ORGANIZATION'S NAME | | |
| OR | 9b. INDIVIDUAL'S LAST NAME | |
| | FIRST NAME | MIDDLE NAME, SUFFIX |
| | Doe | John A. |

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

| | | | | | | |
|------------------------------|-----------------------------------|---------------------------|-----------------------------------|----------------------------------|-------------|---------|
| 11a. ORGANIZATION'S NAME | | | | | | |
| OR | 11b. INDIVIDUAL'S LAST NAME | | FIRST NAME | MIDDLE NAME | SUFFIX | |
| 11c. MAILING ADDRESS | | | CITY | STATE | POSTAL CODE | COUNTRY |
| 11d. <u>SEE INSTRUCTIONS</u> | ADD'L INFO RE ORGANIZATION DEBTOR | 11e. TYPE OF ORGANIZATION | 11f. JURISDICTION OF ORGANIZATION | 11g. ORGANIZATIONAL ID #, if any | | |
| | | | | <input type="checkbox"/> NONE | | |

12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

| | | | | | | |
|--------------------------|-----------------------------|--|----------------|-------------|--------------|---------|
| 12a. ORGANIZATION'S NAME | | | | | | |
| ABC Bank | | | | | | |
| OR | 12b. INDIVIDUAL'S LAST NAME | | FIRST NAME | MIDDLE NAME | SUFFIX | |
| 12c. MAILING ADDRESS | | | CITY | STATE | POSTAL CODE | COUNTRY |
| 123 Main Street | | | Anytown | NY | 10000 | |

13. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a fixture filing.

14. Description of real estate:

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

16. Additional collateral description:

17. Check only if applicable and check only one box.

Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

18. Check only if applicable and check only one box.

- Debtor is a TRANSMITTING UTILITY
- Filed in connection with a Manufactured-Home Transaction — effective 30 years
- Filed in connection with a Public-Finance Transaction — effective 30 years

Instructions for UCC Financing Statement Addendum (Form UCC1Ad)

9. Insert name of first Debtor shown on Financing Statement to which this Addendum relates, exactly as shown in item 1 of Financing Statement.
10. Miscellaneous: Under certain circumstances, additional information not provided on Financing Statement may be required. Also, some states have non-uniform requirements. Use this space to provide such additional information or to comply with such requirements; otherwise, leave blank.
11. If this Addendum adds an additional Debtor, complete item 11 in accordance with Instruction 1 of Financing Statement. To include further additional Debtors, attach either an additional Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 of Financing Statement for determining and formatting additional names.
12. If this Addendum adds an additional Secured Party, complete item 12 in accordance with Instruction 3 of Financing Statement. To include further additional Secured Parties, attach either an additional Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 of Financing Statement for determining and formatting additional names. In the case of a total assignment of the Secured Party's interest before the filing of this Financing Statement, if filer has given the name and address of the Total Assignee in item 3 of Financing Statement, filer may give the Assignor S/P's name and address in item 12.
- 13-15. If collateral is timber to be cut or as-extracted collateral, or if this Financing Statement is filed as a fixture filing, check appropriate box in item 13; provide description of real estate in item 14; and, if Debtor is not a record owner of the described real estate, also provide, in item 15, the name and address of a record owner. Also provide collateral description in item 4 of Financing Statement. Also check box 6 on Financing Statement. Description of real estate must be sufficient under the applicable law of the jurisdiction where the real estate is located.
16. Use this space to provide continued description of collateral, if you cannot complete description in item 4 of Financing Statement.
17. If Debtor is a trust or a trustee acting with respect to property held in trust or is a decedent's estate, check the appropriate box.
18. If Debtor is a transmitting utility or if the Financing Statement relates to a Manufactured-Home Transaction or a Public-Finance Transaction as defined in the applicable Commercial Code, check the appropriate box.



SONYMA FINAL DOCUMENT TRANSMITTAL FORM

SONYMA Loan No.: _____ Date: _____

Lender Name: _____

Contact Name: _____ Fax#: _____

Contact Address: _____

Borrower(s): _____

The following original documents are being submitted:

- Original Recorded Mortgage and Photocopy
- Original Recorded Assignment and Photocopy
- Original Recorded CEMA and Photocopy, if applicable
- Original Final Title Policy and Photocopy
- Original Filed UCC3 Financing Statement (for Cooperative Loans)

Other (please describe):

- _____
- _____
- _____

Submitted by: _____
(Lender Contact)

SONYMA acknowledges receipt of the above-referenced documents.

Signed by: _____ Date: _____
(SONYMA)

(SONYMA Form 245/5-08)