



TRANSFER PROCEDURES

Date: _____

To: _____

Re: Transfer (**2550 Independence Avenue**)

Dear _____:

Pursuant to your request, of **Transferring, Adding, Removing and/or Replacing** your Stock Certificate & Proprietary Lease, please see the following instructions:

- 1). Photo I.D.(**shareholder/s of record and potential shareholder/s**)
- 2). Letter of request (**Please indicate your intentions for unit Sell/Sublet/Reside**).
- 3). If there is a mortgage company you need a letter of acknowledgement from the mortgage company.
- 4). Birth Certificate (establish relationship), Marriage Certificate or Death Certificate. (**If applies to your request**).
- 5). If you **DO NOT** have a mortgage then you should have your original old Stock Certificate & Proprietary Lease in your possession. If you **DO** have a mortgage company they will have your original old Stock Certificate & Proprietary Lease for Collateral (until mortgage is paid-off). In either case you will need to surrender your old original Stock Certificate & Proprietary Lease in order for Goodman to Prepare a new one.
- 6). Copy of Trust/Revocable Living Trust. (**Needs to be reviewed by Corporation Attorney at your expense**)
- 7). **\$400.00** Processing Fee.(Payable to: **Goodman Management Co., Inc.**)(**Non-Refundable**)
- 8). **\$75.00** per person Credit Check (**Non-Refundable-Payable to: Goodman Management Co., Inc.**)(**If applies to your transaction and/or at the Board discretion**)

NOTES:

- 1). If you are **divorcing and/or removing a (name/s)** you must submit a copy of the settlement indicating the person relinquishing their rights or Letter of Testamentary and Executor/Executrix/Administrator papers and Last Will Testament and/or a notarize letter from the individual relinquishing their rights.
 - 2). If you **DO NOT** have the **original** Stock Certificate or Proprietary Lease or both an **original** Lost Stock Certificate and/or Proprietary Lease Affidavit from (mortgage/bank), you have to do a **UCC (Uniform Commercial Code) search**, as well as a **Lost Stock Certificate & Proprietary Lease Affidavit must be prepared.**
 - *3). The Board may request financial (Credit Check (\$75.00 per individual applying) Tax Returns, Bank Statements, etc...) Information from any individual that is requesting to be added to the Stock Certificate and Proprietary Lease, during the process of reviewing their application at their discretion.
 - *4). Please be advised when **Transferring, Adding, Removing and/or Replacing** names to Stock Certificates & Proprietary Leases in order for **Goodman Management** to process (1098's Mortgage Interest Statement) we require a **Social Security number** for any transactions that take place throughout the year.
- *NOTE: when adding someone the Board MAY require additional financial information from the individual requesting to be added. Please be further advised if a shareholder is removing a co-shareholder from the allocated Stock Certificate and Proprietary Lease then the remaining shareholder MAY have to provide financial information (ex: Bank Statements, Tax Returns, etc...) to prove that they are financially capable of maintaining the unit on their own.**

*****Please be advised that all transfers are subject to Board approval.*****

If you have any questions please contact Dawn @ 718-796-5022 x226 and/or Dawn.M@GMCRealty.com.

Note: During TRANSFER procedure transaction other out of pocket fees may apply (courier service fees, copying ,etc....)

Thank you,
Goodman Management Co., Inc.
transferrequest