

Black Rock Gardens Cooperative, Inc.

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Dear Proposed Buyer:

Thank you for your interest in Black Rock Gardens Cooperative (BRGC). We're excited to see your application and grateful you want to join this community. A cooperative needs and wants the energy and efforts of each of our leaseholders to keep the community vibrant and peaceful, values up and grounds beautiful.

Please note we are 100% volunteer-based and so we will work through the application process as quickly as our time allows. You will likely, but not always, hear from someone within 24/48 hours of receiving your application.

When you return your completed application, please include the items listed below. All applying for a Leasehold are required to supply the following:

1. Check made out to Black Rock Gardens Cooperatives covering application and background check fees as follows: Application fee - \$400.00; Co-applicant and/or additional resident fee - \$100.00; Multi-State Background check fee - \$100.00 per person; Credit check fee - \$75.00 per person. Note: children under the age of 18 are not considered as an additional resident. However, once they turn 18 they will need to apply to become an additional resident.
2. Completed application forms with the signed authorization to run criminal, and credit checks. Please read through these carefully and provide explicit answers, labeling the supporting documents that correlate to the answers.
3. Copy of Photo ID (drivers license or state or federal id)
4. Mortgage payments or Rent receipts for the previous 6 months.
5. The most recent six (6) months of payroll stubs for each applicant. If you are independently employed, have your own business or some other source of income, please show six months of verified income.
6. The last (2) year's Federal income tax returns for each applicant, including W2 or 1099 forms for each applicant for each of the last two (2) years. If for some reason you do not file tax returns, all applicants must show sufficient income for the 2 years prior to making application.
7. Bank statements for the previous six (6) months for both Checking Statements and/or Savings Accounts.
8. Written Statement (optional): Additional information pertinent to your application.
9. Letter of pre-approval from Mortgage Lender, if Applicant is applying for financing in order to purchase.

After this information is received and the background and credit check are complete, BRGC will contact you for an interview at your convenience.

Please read the Bylaws and Rules and Regulations prior to your interview.

A real estate "contact" from the board will be assigned to your application. Please contact that person if you have any questions.

After you have been interviewed and if approved, the seller will submit to you a Resale Certificate. The Certificate will contain insurance information and financial data. Thank you and we look forward to having you as a leasehold member.

DISCLOSURE NOTICE TO APPLICANTS REGARDING CONSUMER CREDIT REPORTS

A consumer credit report including information concerning your credit and indebtedness may be obtained in connection with your application for credit extension or financial review from American Screening, LLC, PO Box 1444, Hebron, CT 06248, Phone: 888-251-4044. Website: www.americanscreening.com.

You can obtain a copy of your files by sending American Screening, LLC at the address listed above a written request, including a copy of proper identification, by certified mail. "Proper identification" includes documents such as a valid driver's license, Social Security card, military identification card or credit card.

SIGNATURE: _____

PRINT NAME: _____

DATE: _____

AUTHORIZATION FOR CREDIT EXTENSION BACKGROUND REPORT

I have read the Disclosure Regarding Credit Extension Background Report provided by Black Rock Gardens Cooperative, Inc. ("COMPANY") and this Authorization to Obtain Credit Extension Background Report. By my signature below, I hereby consent to the preparation by American Screening, LLC, a consumer reporting agency (address: PO Box 1444, Hebron, CT 06248, Tel: 888-251-4044) of background reports regarding me and the release of such reports to BRGC and its designated representatives, to assist BRGC in making a credit extension decision involving me at the time after receipt of this authorization, to the extent permitted by law. To this end, I hereby authorize, without reservation, any state or federal law enforcement agency or court, educational institution, motor vehicle record agency, credit bureau or other information service bureau or data repository, or employer to furnish any and all information regarding me to American Screening, LLC and/or BRGC itself, and authorize American Screening, LLC to provide such information to BRGC. I agree that a facsimile ("fax"), electronic or photographic copy of the Authorization shall be as valid as the original.

I acknowledge receipt of a copy of the Consumer Financial Protection Bureau's 'A SUMMARY OF YOUR RIGHTS UNDER THE FAIR CREDIT REPORTING ACT.' INFORMATION FOR PROCESSING OF BACKGROUND SCREEN REPORTS ONLY (to be used for no other purposes).

Full Name

Date of Birth: ____/____/____

Driver's License Number: _____ State Licensed Issued: _____

Current Residence Address:

List all Residence Addresses in Past Seven Years (attach additional sheets if necessary)

Please list names you have used in the last 7 years:

Social Security #: ____ - ____ - ____

Signature: _____

Print Name: _____

Date: _____

DISCLOSURE REGARDING CREDIT EXTENSION BACKGROUND REPORT

BLACK ROCK GARDENS COOPERATIVE, INC. (BRGC) may obtain from American Screening, LLC, (PO Box 1444, Hebron, CT 06248, Phone 888-251-4044) a consumer report and/or an investigative consumer report ("REPORT") that contains background information about you in connection with your extension of credit application. The REPORT may contain information about your character, general reputation, personal characteristics and mode of living. The REPORT may include, but is not limited to, criminal and other public records and history; public court records (e.g., bankruptcies, tax liens and judgments); motor vehicle and driving records; educational and employment history verification; Workmen's Compensation claims; professional disciplinary actions; drug/alcohol test results; and Social Security verification and address history, subject to any limitations imposed by applicable federal and state law. The information may be obtained from public record and private sources, including government agencies and judicial records, former employers and educational institutions and any other sources.

If an investigative consumer REPORT is obtained, in addition to the description above, the nature and scope of any such REPORT will be employment certifications and references, or personal references.

Signature

Print Name _____

Today's Date _____

STATE LAW NOTICES RELATING TO YOUR BACKGROUND REPORT

WASHINGTON STATE APPLICANTS ONLY: You also have the right to request from the consumer reporting agency a written summary of our rights and remedies under the Washington Fair Credit Reporting Act.

CALIFORNIA, MASSACHUSETTS, MINNESOTA, NEW JERSEY AND OKLAHOMA APPLICANTS ONLY: Please check the box to the left if you would like a free copy of any REPORT obtained by COMPANY from American Screening, LLC.

NEW YORK APPLICANTS ONLY: By signing the authorization, you acknowledge that you have received a copy of New York Correction Law Article 23-A. You have the right, upon written request, to be informed whether an investigative consumer REPORT was requested. If such a REPORT was requested, you will be provided with the name and address of the consumer reporting agency that prepared the REPORT and you can contact that agency to inspect or receive a copy of the REPORT.

MAINE APPLICANTS ONLY: Upon request, you will be informed whether or not an investigative consumer report was requested and, if such a report was requested, the name and address of the consumer reporting agency furnishing the report. You may request and receive from us, within 5 business dates of our receipt of your request, the name, address and telephone number of the nearest unit designated to handle inquiries for the consumer reporting agency issuing an investigative consumer report concerning you. You also have the right, under Maine law, to request and promptly receive from all such agencies copies of any reports.

First Name

Middle

Last

Social Security Number

Current Address

Date of Birth: ____/____/____

Home Phone

Cell Phone

Work Phone

Applicant Email Address:

Do you: Own

Rent

Other

Monthly rent/mortgage:

Employer:

Occupation:

Years on Job:

IF THERE ARE 2 APPLICANTS TO BE CONSIDERED AS LEASEHOLDERS, EACH MUST COMPLETE A LEASEHOLDER CREDIT AUTHORIZATION (FROM PAGE 2)

Addition Applicant First Name

Middle

Last

Social Security Number

Current Address

Date of Birth ____/____/____

Home Phone _____

Cell Phone _____

Work Phone _____

Previous Address City State Zip

Do you:

Own ____ Rent ____ Other ____ Monthly rent/mortgage: _____

Employer: _____ Occupation: _____ Years on Job: _____

Leaseholder Application

Date: _____

Name(s) of Applicant: _____

Unit Address: _____

Present Owner: _____

Purchase Price: _____

IMPORTANT: Please read directions carefully before completing the application.

This Application *will not be considered* unless all starred (*) items regarding the mortgage are completed.

FINANCING INFORMATION

*Are you applying for a mortgage? (circle one) YES NO

If yes, please answer the following:

*Name of Bank: _____

*Mortgage Amount: _____ *Interest Rate: _____

*Monthly Payment: _____ *Term of Mortgage (years): _____

*If paying cash for a unit, you *must* supply the source and proof of money in your account. *

Other Application Information

Name(s) of Occupants to reside in unit: _____

Children: _____ Age: _____ Age _____ Age _____ (add more of needed)

Person to call in case of emergency: _____

Relationship: _____ Address: _____

Cell Phone: _____ Work Phone: _____

Sources of Income

Amount of Income How often received (annual, monthly, weekly, hourly)

Provide and label documentation showing this income (boldly label each source a,b,c,etc.)

Nature of Asset (i.e.cash,stocks)

Assets Owned (Use separate sheet, if necessary)

Value of Asset (net of debt) Document showing this asset (boldly label each 1,2,3 etc.)

Debts Owed and Liabilities (Use a separate sheet, if necessary)

List debts or other liabilities such as alimony, child support, credit and charge accounts, installment contracts, etc.

Total Assets: \$ _____

Less Outstanding Debts: \$ _____

Net Worth: \$ _____

Credit References: Include name, address and telephone number

1. _____
2. _____
3. _____

Are you a co-maker, endorser or guarantor on any loan or contract? Yes _____ No _____

If yes, for whom? _____ To whom? _____

Have you declared bankruptcy in the last 7 years? Yes _____ No _____

Updated: 5/30/21