

TRUST TRANSFER AGREEMENT APPLICATION

NAME(S) OF CURRENT SHAREHOLDER(S):-

1)

2) _____

APARTMENT NUMBER: _____ NUMBER OF SHARES: _____

HOW MANY YEARS LIVING IN APARTMENT: _____

FEES - NUMBERS 1 & 2 DUE WITH APPLICATION. NUMBERS 3, 4, 5 AFTER APPROVAL

- 1) APPLICATION FEE \$150.00 PAYABLE TO SHOREVIEW CORPORATION
- 2) CREDIT CHECK FEE OF \$300.00 PAYABLE TO THE MANAGEMENT COMPANY
- 3) TRUST TRANSFER FEE \$1,250 PAYABLE TO TANE. WATERMAN. WURTZEL, P.C.
- 4) TRANSFER AGENT FEE \$650.00 PAYABLE TO TANE, WATERMAN. WURTZEL. P.C.
- 5) TRANSFER TAX \$0.05 PER SHARE PAYABLE TO TANE. WATERMAN. WURTZEL, P.C.

INSTRUCTIONS

1. COMPLETE APPLICATION

NOTE: YOU MAY CHOOSE TO OMIT ONE OR MORE ASSET/INCOME ITEMS, BUT ALL LIABILITIES SHOULD BE LISTED. PLEASE NOTE THAT THE CORPORATION WILL BE EVALUATING YOUR FINANCIAL WORTHINESS AS A GUARANTOR OF THE TRUST OBLIGATIONS SHOULD YOU CHOOSE TO OMIT ASSETS THAT MAY AFFECT THE CORPORATION'S EVALUATION.

2. ENCLOSE FOUR (4) SETS OF REQUIRED DOCUMENTATION

- A) TRUST TRANSFER REQUEST FORM SIGNED BY ALL CURRENT SHAREHOLDERS
- B) COPY OF BANK CONSENT FORM IF YOU HAVE A MORTGAGE
- C) COPY OF LAST TWO MONTHS BANK STATEMENTS
- D) COPY OF LAST QUARTER IRA. TDA BROKERAGE AND PENSION STATEMENT AND ANNUAL SOCIAL SECURITY STATEMENT
- E) LETTER OF GOOD STANDING FOR SHORE VIEW MAINTENANCE PAYMENTS.

3. PLEASE SEND ALL PERTINENT DOCUMENTATION TO THE MANAGEMENT COMPANY

4. IF ANY OF THE PERTINENT DOCUMENTATION AND/OR COPIES OF SAME. OR CHECKS. OR IF THE APPLICATION IS NOT FULLY COMPLETED. THE ENTIRE PACKAGE WILL BE RETURNED TO YOU.

_____ *Initial* **TRUST TRANSFER REQUEST FORM**

The undersigned shareholder(s) of Shore View Corporation (the "Corporation"), requests The Corporation's consent to the transfer of my shares of the Corporation allocated to apartment at the Corporation's premises, 9411 Shore Road, Brooklyn, NY 11209 to a trust established by me. If I have not included a copy of the proposed trust, I understand that the Corporation's consent will be conditional

until such time as I do submit a copy of the trust and it has been reviewed and approved by the Corporation's counsel.

I understand that if my request is granted I will be asked to personally guarantee the obligations of the trust that will own the shares. Because I will be guaranteeing these obligations, it is important I understand that the Corporation must be comfortable with my financial ability to act as guarantor. To assist the Corporation in making this determination I am enclosing the completed financial statement (adapted from the Corporation's form of purchase application), which will provide the Corporation with a current snapshot of my finances. This statement includes all of my financial obligations as well as those sources of income and assets that I feel will enable the Corporation to evaluate my ability to serve as a guarantor.

I understand that if my shares are current subject to a mortgage, I will need my lender's consent to this transfer. My lender may charge me for its consent to require me to refinance my loan.

In the event my request is granted, I will be required to execute at closing a trust consent agreement in such form as specified by the Corporation. This trust consent agreement will provide, among other things, that I, such other person as required by the Corporation, personally guarantee the obligations of the trust. I understand that the Corporation is under no obligation to agree to my request.

I will pay the fees of the Corporation's counsel for the review of the trust and preparation of the trust consent agreement (currently \$1250) in addition to the fees of the Corporation's transfer agent to complete the transfer (currently \$650 plus \$.05/share). Enclosed is my check in the amount of \$1250 payable to Tane Waterman & Wurtzel, P.C.

Dated: _____

(Print shareholder name below signature)

(Print shareholder name below signature)

_____ *Initial*

TRUST TRANSFER APPLICATION

	APPLICANT #1	APPLICANT #2
Annual Income		
Current Monthly Income		
ACTUAL ANNUAL INCOME		
	APPLICANT #1	APPLICANT #2
Salary		

Dividend/Interest		
Rental Income		
Alimony/Child Support		
Social Security		
Pension and		
401K		
TDA		
Other (specify)		

FINANCIAL BACKGROUND

Please answer the following questions thoroughly. You may attach an additional sheet of paper if more room or information is necessary.

ASSETS		
	APPLICANT #1	APPLICANT #2
Checking Accounts		
Location:		
Savings Accounts		
Location:		
Marketable Securities		

BROKERAGE - 401K, TDA, IRA Accounts

Please list all Brokerage Accounts owned by you (including their present value). Include photocopies of your most recent statements:

APPLICANT	VALUE	CO-APPLICANT	VALUE

Initial SHORE VIEW CORPORATION

TRUST TRANSFER APPLICATION

1. Please describe all real property owned by you, including address, description, estimated current market value, the amount of any outstanding mortgage (and the bank with whom you have the mortgage), the amount of any mortgage payments, Income from the property, maintenance, taxes, insurance, and other payments.

OTHER FINANCIAL

	APPLICANT	CO-APPLICANT
Non-Marketable Securities		
Vested Interest in Pension Fund		
Net worth of Business owned		
Automobiles/Pleasure Craft		
Furniture		
Other (specify)		

FINANCIAL BACKGROUND - LIABILITIES

ANNUAL EXPENDITURES		
	APPLICANT #1	APPLICANT #2
Rent/Maintenance		
Mortgage		
Insurances		
Auto (Loan Lease End)		

ANNUAL LIABILITIES

Please list all installment debts, including name and address of the creditor, the amount owed, the amount of your periodic payment, and the unexpired term of the loan:

ANNUAL LIABILITIES	
APPLICANT	CO-APPLICANT

_____ *Initial*

120 Broadway • Suite 948
New York, New York 10271-0040
(212) 766-4000
(Fax) 212 766-4022

DAVID A. TANE
MARCIE WATERMAN MURRAY
STEWART E. WURTZEL
ANDREW D. STERN

Writer's Email: dlane@tww.nyc

LEONARD KHANDROS"
DANIEL WAGOWSKI

MEMBER OF NY & NJ BAR

MHMORANDUM

From: David lane. Esq., counsel to Shore View

Corporation Re: Transfers to Trusts/Flip Tax

120 Broadway • Suite 948
New York, New York 10271-0040
(212) 766-4000
(Fax) 212 766-4022

DAVID A. TANE
MARCIE WATERMAN MURRAY
STEWART E. WURTZEL

Writer's Email: dtanc@lwwbwny.com

ANDR
EW D.
STERN
N.
PAIGE
SIMM
ONS
LEON
ARD
KHAN
DROS*

MEMBER OF NY & NJ BAR-

To: Shore View Corporation Shareholders

From: David A, Tane, Counsel to Shore View Corporation

Re: Trust Transfers

The Board will consider requests for transfers to trusts subject to:

(i) the Board's review of the finances

of the transferring shareholder acting as guarantor of the trust's obligations. Depending on the circumstances, the transferring shareholder may be required to establish a maintenance escrow in addition to acting as guarantor.

(ii) review by corporation counsel of the trust and preparation of a trust consent

agreement setting forth the obligations of the trust and limitations on whom may occupy the apartment.

The fees applicable to the trust transfer are:

\$1250 for counsel's review of the trust and preparation of the consent Regular transfer agent fees (currently \$650 plus \$.05/share).

Regular flip tax (currently \$6/share).