1701 S. Ocean Drive, Hollywood, FL 33019, wellingtontowersinc@gmail.com

Application Package for Purchase

Date:	Unit #
Number of Applicants (on deed)	Number of Residents (not on deed)
Required Items:	

- 1. Executed purchase contract
- 2. Completed Application for Residency¹/Occupancy
 - a. Buyers- names on deed
 - b. Occupant/Resident- names not on deed
 - c. All persons over the age of 18 must complete an application whether they are on the deed
 - i. Persons who will occupy or reside in the unit under the age of 18 do not need to provide employment, previous residences or submit references.
 - d. List all persons that will be residing/occupying the unit
 - e. Screening Worksheet (applicant)
 - f. Associated Credit Reporting Authorization
- 3. Application fee
 - a. \$100 per adult applicant (18 years or older), unless husband & wife or parent/guardian(s) & minor(s).
 - b. Check or Money Order. (Note: If married & last names are different must provide a copy of marriage certificate).
 - c. Made payable to Wellington Towers Inc.
- 4. Copy of Driver's license/State issued ID/Passport for all who will reside in the unit
- 5. Notarized Affidavit for all who will reside in the unit not on title
- 6. Associated Credit & Background check authorization form
- 7. Three (3) years of tax returns, three (3) months of bank statements, three (3) most recent pay stubs for all buyers
- 8. Completed Estoppel must be issued prior to closing.
- Application processing time starts the next business day after the submitted application is received 100% complete (i.e., all items have been submitted, no signatures or supplemental information is missing, and payment is received). Submit completed application to: FYVE
 Property Management, 5310 NW 33rd Ave, Suite 201, Ft. Lauderdale, FL 33309.
- Applications may take up to 30 calendar days to process. The Association will contact
 applicants for an interview when all documents have been reviewed.

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¹ Permanent home

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SCREENING GUIDELINES

Pursuant to the Declaration, in order to promote the health, happiness and peace of mind of the majority of the Unit Owners, to provide for congenial occupancy of the Condominium Property and for the protection of the values of the Units, the ownership, occupancy and use of the Condominium Property is restricted. No sale, transfer or conveyance of a Unit shall be valid without the approval of the Condominium Association Board of Directors. Notice of the proposed sale, transfer or conveyance shall be made as provided herein and other rules and regulations established by the Board of Directors from time to time.

In addition to all information and items listed on the purchase application, your screening committee is looking at the following factors to approve your prospective purchaser. These guidelines are meant for directional purposes and are not a guarantee that an application will be approved. All applications are considered on a case-by-case basis by the Association.

TRANSFER FEE

A Transfer fee of \$100.00 per applicant other than husband and wife, which are considered one applicant must be paid along with the application. Each individual who is to reside in the property must be listed on the application. Each person 18 years of age or older who will own and/or occupy the unit must submit a completed application. Persons who will occupy or reside in the unit under the age of 18 do not need to provide employment, previous residences or submit references.

All cashier's checks and money orders must be made payable to Wellington Towers, Inc.

APPLICATION PROCEDURE

Each application will be evaluated in the following manner: a prospective purchaser must submit a written application on the Association's standard form; provide all requested financial documentation; submit to a background and credit screening; answer all questions on the form completely and honestly; and submit any other documentation reasonably requested by the Association to process the application. In addition, a completed estoppel must be obtained and submitted in conjunction with the application packet. Any outstanding monetary amounts owed to the Association must be paid at closing pursuant to the estoppel. Incomplete applications will not be processed.

If the prospective purchaser is declined, the purchaser will be notified in writing. The prospective purchaser may request that their application be reconsidered with additional documentation explaining any negative results of the screening. If the prospective purchaser makes such a request within 30 days of denial and submits the additional documentation necessary, no additional application fee will be due, but additional time may be required to process the application.

Approval of the applicant will not be completed until the applicant has submitted a fully completed application; supporting documentation requested by the Association necessary to process the application and all appropriate transfer/application fees.

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The prospective purchasers must submit to an interview with the Association's Board of Directors, or a screening committee established by the Board prior to obtaining final approval.

PURCHASE CRITERIA

The Board evaluates a combination of criteria on a point structure thereby negating the possibility that any one aspect of an applicant's information can be solely responsible for a decision.

Debt to Income Ratios

The applicant(s) total housing expenses shall not exceed 28% of the applicant(s) gross monthly income and no more than 38% of the applicant(s) total debt service shall exceed the applicant(s) gross monthly income. Cash purchases and net income will also be taken into consideration as part of the evaluation process.

Credit History

The applicant must provide proof of an active checking account and provide the two most recent months bank statements for any and all bank accounts.

A credit report must be available and will be obtained for each applicant from a major credit reporting agency. Each applicant must have a credit score, as determined by a mortgage model inquiry, of 700 or greater. A credit score of 700 or greater is considered an important criteria benchmark. The prospective purchaser/applicant shall execute all documentation and authorizations necessary to conduct the credit check.

Payment of Transfer fee is required prior to processing.

The prospective purchaser must not have had bankruptcy filings within the last five years.

The prospective purchaser must not have had any foreclosure actions filed against the purchaser within the last five years.

Criminal History

Applicants who have criminal history reflecting violent felonies, felonies which involve fraud or theft, forgery, ID theft and other felonies will be denied if the crimes were committed within the last 7 years.

Any drug conviction, plea, felony, or misdemeanor, or pending charge for possession, manufacture, sale or use within the last 5 years will be denied. The prospective purchaser/applicant shall execute all documentation and authorizations necessary to conduct the credit check.

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Other Factors

The following is a list of items required before an application is reviewed:

- \$100.00 Transfer fee per applicant (money order or cashier's check only, cash and personal checks will not be accepted)
- Completed application
- A copy of the purchase and sale contract
- Pay stubs for the last three (3) months from a current employer or alternatively an offer letter from a prospective employer, with verifiable contact information
- Tax returns for the last three (3) years
- Most recent three (3) months of bank statements for all open accounts owned by the prospective purchaser(s)
- For those persons who earn pay primarily from "tips" or "gratuities" proof of this income as a pay stub or from the most recent tax filing
- Vehicle registration, insurance, and driver's license, all of which must indicate that the applicant is the registered, insured, owner of the vehicle
- Completed Estoppel

Once all of the above items are turned into the office for review, the application will be reviewed by the Association. The following are the considerations for approval. Keep in mind that not only is the Association reviewing all of the above documents, but also all information derived from the above documents. During the review many factors are considered and may include any the following as qualifying or disqualifying criteria.

- Income to debt ratio
- Cash purchase
- Amount of down payment
- Net worth
- Number of accounts in collections
- Overall credit score
- Financial risk to both the Owner and the Association
- Verifiable employment
- Length of verifiable employment
- Previous employment history
- Verification of all items listed on any part of the previously listed documents required for a complete application
- Misleading or incorrect information on the any of the previously listed documents required for a complete application
- Criminal Background and history
- Interaction with office staff during the application process

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Applicant #1/Buyer #1

Check One: Full	time resident	Par time Resident	
First:		Last ²	
DOB	Married Single	<u> </u>	
Driver's License _		State	
Email:		Cell Phone:	
Current Address:		City	
StateZip_		_	
Rent Own	_ Years/Months	Landlord/PM Company	
Phone#			
Previous Address	³ :	City	
STZip			
Rent Own	Years/Months	Landlord/PM Company	
Phone#			
Employment ⁴			
Employer:		Position	
Years/Months	Salary		
Address:		City	
StateZip_			
Supervisor		Phone#	
Email			
Previous Employe	er:	Position	
Years/Months	Salary		
		City	
ST Zip			
Supervisor		Phone#	
Email			
Previous Employe	er:	Position	
Years/Months	Salary		
Address:		City	
StateZip_			

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² If other legal names or maiden names apply- please list all.

³ If less than 5 years at current or previous address, please attach supplemental sheet totaling 10yrs worth of residential history.

⁴ If less than 5 years at current or previous employer, please attach supplemental sheet totaling 10yrs worth of employment history

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Supervisor	Phone#
Email	
<u>References</u>	
1. Character Reference:	
Relationship	
Cell Phone:	
Email:	
2. Character Reference:	
Relationship	
Cell Phone:	
Email:	
3. Character Reference:	
Relationship	
Cell Phone:	
Fmail:	

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<u>Check all that apply</u> : Applicant #2	Buyer #2 Resident (if under 18)
Check One: Full time resident	Part time Resident
First:Las	st ⁵
DOB Married Single	
Driver's License	State
Email:Ce	ell Phone:
Current Address:	City
StateZip	
Rent Own Years/Months La	andlord/PM Company
Phone#	
Previous Address ⁶ :	City
ST Zip	
Rent Own Years/Months La	andlord/PM Company
Phone#	
Employment ⁷	
Employer:	Position
Years/Months Salary	
Address:	City
StateZip	
Supervisor	Phone#
Email	-
Previous Employer:	Position
Years/Months Salary	
	City
StateZip	
Supervisor	
Email	-
Previous Employer:	
Years/Months Salary	-
Address:	City
StateZip	

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⁵ If other legal names or maiden names apply- please list all.

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⁷ If less than 5 years at current or previous employer, please attach supplemental sheet totaling 10yrs worth of employment history

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Supervisor	Phone#
Email	
<u>References</u>	
Character Reference:	<u> </u>
Relationship	
Cell Phone:	
Email:	
2. Character Reference:	
Relationship	
Cell Phone:	
Email:	
3. Character Reference:	
Relationship	
Cell Phone:	

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Check all that a	<u>ipply</u> : Applic	cant #3	Buyer #3	Resident (if under 18)	
Check One: Full	time residen	t		Par time Resident	
First:		Last ⁸			
DOB	_Married	Single	Driver's Lice	nse #	-
State					
Email:			_Cell Phone:		
Current Address:				_ City	
StateZip					
Rent Own	Years/Mon	ths Lan	dlord/PM Comp	any	
Phone#					
Previous Address	5 ⁹ :			City	
StateZip					
Rent Own	Years/Mon	ths Lan	dlord/PM Comp	any	
Phone#					
Employment ¹⁰					
Employer:		Po	osition		
Years/Months	Salary_				
Address:				City	
StateZip					
Supervisor			Phon	e#	
Email					
Previous Employe	er:		Position		
Years/Months	Salary_				
Address:				City	
StateZip					
Supervisor			Phon	e#	
Email					
			Position		
Years/Months					
Address:				City	
StateZip					

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 ⁸ If other legal names or maiden names apply- please list all.
 9 If less than 5 years at current or previous address, please attach supplemental sheet totaling 10yrs worth of residential history.
 10 If less than 5 years at current or previous employer, please attach supplemental sheet totaling 10yrs worth of employment history

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Supe	rvisor	Phone#
Email		
	<u>rences</u>	
1.	Character Reference:	
	Relationship	
	Cell Phone:	
	Email:	
2.	Character Reference:	
	Relationship	
	Cell Phone:	
	Email:	
3.	Character Reference:	
	Relationship	
	Cell Phone:	
	Fmail:	

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Check all that apply: Applic	ant #4Buye	r #4 Re	esident (if under 18)
Check One: Full time resident	<u> </u>	Par tin	ne Resident
First:	Last ¹¹		
DOB Married	_ Single Drive	r's License# _	
State			
Email:	Cell Phone	e:	
Current Address:		City_	
State Zip			
Rent Own Years/Mont	:hs Landlord/PM	I Company	
Phone#			
Previous Address ¹² :		Cit	ty
State Zip			
Rent Own Years/Mont	:hs Landlord/PM	I Company	
Phone#			
Employment ¹³			
Employer:	Position		
Years/Months Salary			
Address:		City_	
State Zip			
Supervisor		Phone#	
Email			
Previous Employer:	Positio	on	
Years/Months Salary			
Address:		City_	
State Zip			
Supervisor		Phone#	
Email			
Previous Employer:	Positio	on	
Years/Months Salary			
Address:		City_	
State Zip			

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 12 If less than 5 years at current or previous address, please attach supplemental sheet totaling 10yrs worth of residential history.
 13 If less than 5 years at current or previous employer, please attach supplemental sheet totaling 10yrs worth of employment history

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Super	visor	Phone#
Email_		
	<u>ences</u>	
1.	Character Reference:	
	Relationship	
	Cell Phone:	
	Email:	
2.	Character Reference:	
	Relationship	
	Cell Phone:	
	Email:	
3.	Character Reference:	
	Relationship	
	Cell Phone:	
	Fmail:	

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List AUTHORIZED <u>immediate</u> family that can occupy the unit in your absence- for **MAX of 7 Days.** Longer stays must be approved by the BOD in advance.

#1 First:	Last	Relationship: _	
Address: _		City	
State	Zip		
DOB	Married Single l	Driver's License #	State
Email:	Cell Pho	one:	
#2 First:	Last	Relationship	:
Address: _		City	
State	Zip		
DOB	Married Single	Driver's License#	State
Email:	Cell Pl	hone:	
#3 First:	Last	Relationship:	
Address: _		City	
State	Zip		
DOB	Married Single_	Driver's License#	State
Email:	Cell	Phone:	
#4 First:	Last	Relationshi	p:
Address: _		City	
State	Zip		
DOB	Married Single	Driver's License#	State
Email:	Cell	l Phone:	

- 1. Please include a Copy of Driver's License or State Identification for each.
- 2. Submit a notarized Non-Tenant Affidavit for each.

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Affidavit

STATE OF Florida
COUNTY OF Broward

WELLINGTON TOWERS, INC.

NON-TENANT ACKNOWLEDGEMENT

(PLEASE COMPLETE FULLY AND ACCURATELY)

To: Board of Directors, the f	following are not or	n title but will occupy my unit as their residence:
Ι,		&
record Title owner of Unit #	in WELLING	TON TOWERS, INC., hereby acknowledge that
is	s my	(mother, father, brother, sister, fiancé, son,
daughter), and will be occup	oying the Unit toge	ther with me as a single-family unit for residential
purposes.		
I further acknowledge that t	the aforementioned	occupancy is not a lease or rental of the Unit.
I/We hereby acknowledge tl	hat we have read a	nd fully understand the foregoing statements.
Signed:	Print:	Date
Co-Applicant		
Signed:	Print:	Date
STATE OF	, COUN	TY OF
Notary Public-Name		Signature
My commission expires	Stamp	:
Title (and Rank)		

Complete one per person who is not on Title

All occupants must be listed on the Application
An Affidavit for each Occupant/Resident not on title is required

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WTI Screening Worksheet (Applicant)				
	_	UNIT#:		
NAME:				
		•		
NAME:				
		Applicant #1	Applicant #2	
FICO Score	> 700 Less than 699			
	<= 38% total debt/gross income			
DEDT /1	30, 400/ daht			
DEBT/Income	38-40% debt			
Ratio				
	>40% debt			
	> \$120K with mortgage			
Income	80K without mortgage			
	10% less			
Down	Total cash purchase			
Payment	> 20%			
rayment				
	> equivalent to purchase price			
Cash &	up to 1/2 value			
Equivalents				
Cash value	cash value of insurance/annuities			
Stocks & Bonds	401, 403, IRAs			
Cash				_
	Clean credit history &			
re .	Employment References; no			
History	bankruptcy			

Applicant #1 Applicant #2

Attestation: By my/our signature(s), I/we affirm that all the information inserted/attached to this application is correct and true.

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ASSOCIATED CREDIT REPORTING, INC.

Established 1985

www.associatedcreditreporting.com

AUTHORIZATION FORM

I/We hereby authorize **Associated Credit Reporting, Inc.** to obtain data to verify any and all information they request with regards to my/our Application for Occupancy, specifically the verification of my credit history and criminal record history.

I/We hereby waive any privileges I/we may have with respect to the said information in reference to its release to the aforesaid party. Information obtained for this report is to be released to the authorized party designated on the Application for Occupancy, for their exclusive use only. PLEASE INCLUDE COPY OF DRIVER'S LICENSE TO CONFIRM IDENTITY. If you do not have a driver's license, please include a copy of your Passport or current government issued identification card.

I/We acknowledge our rights as stated in the Fair Credit Report Act that I/we are entitled to a copy of the report upon proper written request and can dispute any inaccurate information for re-verification. I/We understand that Associated Credit Reporting, Inc. is not directly involved in the approval or denial of any applicant. The information received by Associated Credit Reporting, Inc. shall be held in strict confidence, protected as governed under the Fair Credit Reporting Act, and will never be released to any third party other than the designated recipient. I/We further understand that this is a non-refundable process.

By signing below, I/We further state the Application for Occupancy and Authorization Form were signed by me/us and was not originated with fraudulent intent by me/us or any other person and that the signature(s) below are my/our own proper legal signature. I/We certify (or declare) under penalty of perjury that I/We agree to the foregoing and; that all answers and information contained on the Application for Occupancy are true and correct and will hold Associated Credit Reporting, Inc. harmless from the result of the investigation.

(Applicant's Signature)	(Spouse's Signature)
(Applicant's Name Printed)	(Spouse's Name Printed)
(Applicates Patrice)	(Spouse's Ivaine Timed)
(Date Signed)	(Date Signed)

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