

Putnam Hill

Potential Mortgage Providers

In alphabetical order

- Chase Bank 111 West Putnam Ave, Greenwich, CT 203 861-7379
- First County Bank 160 Atlantic Street, Stamford, CT 203 462-4401
- First Republic Bank 9 3Mason Street, Greenwich, CT 203 422-0818
- Ridgewood Savings 382 Pelham Road, New Rochelle, NY 914 576-3200

From the House Rules:

Mortgage financing the initial purchase of shares allocated to an apartment is limited to not more than 80% of the contractual purchase price (or appraisal value, if such value is less than the purchase price). In addition, mortgage financing is subject to the Corporation agreeing to execute a “**Recognition Agreement**” suitable to the Corporation and typically required by the lending institution. Mortgage financing by a Shareholder/tenant, subsequent to having purchased the shares allocated to their apartment is limited: (i) with respect to refinancing of an outstanding mortgage – to the then outstanding mortgage balance; and, (ii) with respect to an initial financing (including a “Home Equity Loan”) – to not more than 50% of the apartment’s appraisal value. The Board, at its discretion, may require a review of the Shareholder/tenant’s financial position (current balance sheet and two (2) most recently filed Federal Income Tax Returns), before considering approval of a refinancing or an initial financing of a previously purchased shareholding.