

PRELIMINARY
APPLICATION FOR MEMBERSHIP
IN
2101 COOPERATIVE, INC.

2101 COOPERATIVE, INC.
118 S. 21ST STREET
PHILADELPHIA, PA 19103
(215) 567-1780

Visit us at www.2101cooperative.com

NOTE: * This preliminary application for membership must be accompanied by a non-refundable deposit of \$95.00

*** The rules of 2101 Cooperative, Inc. provide that this application for residency will be honored only for the signatory (ies).**

APPLICATION FOR MEMBERSHIP IN 2101 COOPERATIVE, INC.

(Please type or print clearly)

Application Date: _____

For additional applicants, provide the following information on a separate page.

Name(s) of Applicant(s) for Shareholder Status:

(A) _____ Occupation _____

(B) _____ Occupation _____

Marital Status _____ Email Address _____

Present Address: _____ No. of Years: _____

Home Phone: (A) _____ (B) _____ Cell Phone (A) _____ (B) _____

Own/Rent? _____ Term of Lease _____ Expiration Date _____

Landlord: _____

Address & Phone: _____

Previous Address(es) for past ten years, chronologically (use additional page, if necessary):

SIZE AND TYPE APARTMENT DESIRED:

- TYPE A _____ Dressing room, combination living/bedroom, Pullman kitchen, bath. Limited to occupancy by two persons (Requires purchase of 198 Shares)
- TYPE B _____ 1 Bedroom, combination living room/Pullman Kitchen, bath. Limited to occupancy by two persons. (Requires purchase of 287 Shares)
- TYPE C _____ 1 Bedroom, Living room, dining area, full kitchen, bath. Limited to occupancy by two persons. (Requires purchase of 378 Shares)
- TYPE D _____ 2 Bedrooms, living room, dining area, full kitchen, bath. Limited to occupancy by four persons. (Requires purchase of 465 Shares)

LIST PERSONS WHO WILL OCCUPY APARTMENT WITH APPLICANT(S):

Name: _____ Relationship: _____ Birth Date: _____

Name: _____ Relationship: _____ Birth Date: _____

Name: _____ Relationship: _____ Birth Date: _____

EMPLOYMENT/ BUSINESS INFORMATION

Employment for Each Applicant (for past 10 years):

<u>Name, Address, Phone of Employer</u>	<u>No. of Years</u>
(A) _____ _____	_____ _____
(B) _____ _____	_____ _____

If Self-Employed:

<u>Owner, Company Name, Address, and Type of Business</u>	<u>No. of Years</u>
(A) _____ _____	_____ _____
(B) _____ _____	_____ _____

Position (A) Owner Partner Officer
Position (B) Owner Partner Officer

If Retired: Complete above information and provide retirement date.

PERSONAL REFERENCES: (No relatives and/or spouses)

- Name: _____ Address: _____
Telephone: _____
Occupation: _____ Email: _____
- Name: _____ Address: _____
Telephone: _____
Occupation: _____ Email: _____
- Name: _____ Address: _____
Telephone: _____
Occupation: _____ Email: _____

GENERAL INFORMATION:

Are you willing to Participate in Cooperative activities? _____
Will /Do you have a pet? _____ Type: _____
Do you require garage space? _____

ADDITIONAL INFORMATION

List any other data you may feel may be helpful in having your application approved.
Including any experience/expertise you may have which would benefit 2101 Cooperative,
Inc. Include names of 2101 Cooperative Shareholders known to you.

CONFIDENTIAL FINANCIAL STATUS

ANNUAL INCOME

APPLICANT

JOINT APPLICANT

SSN: _____

SSN: _____

DOB: _____

DOB: _____

DL#: _____

DL#: _____

Wages & Salary _____

Pensions & Social Security _____

Interest & Dividends _____

Other _____

TOTAL INCOME

ASSETS

Savings Account _____

Checking Account _____

Certificates of Deposits _____

Stocks/Bonds/Mutual Funds _____

Real Estate (Market Value) _____

Other _____

TOTAL ASSETS

LIABILITIES

Student Loans (Balance Owed) _____

Other Loans (Balance Owed) _____

Mortgage (Balance Owed) _____

Other _____

TOTAL LIABILITIES

FEDERAL TAX RETURNS

Please submit first two pages of Past Two Years' Federal Tax Return

How did you hear about the 2101 Cooperative Inc.?

____ Philadelphia Weekly Newspaper

____ Open House Tour

____ Friend/Family Member

____ Other(If other, please complete below)

CERTIFICATION:

I/We understand that as of November 1, 2017 that the 2101 Cooperative became a non-smoking building and that I/We will not smoke in the Unit or anywhere inside of the building.

I/We agree to carry an Ho-6 Insurance Policy, with \$500,000 public liability coverage as required by the 2101 Cooperative, Inc. to cover shareholder liability and property losses.

I/We certify that the statements herein contained are true and form the conditions on which I/We ask the Board of Directors to approve my/our application for membership in the 2101 Cooperative, Inc.

I/We understand that the Board of Directors reserves the right to approve or disapprove any application. The receipt and consideration of this application in no way binds the Board of Directors to approve same.

Any Statement made on this application found to be false will constitute grounds for immediate invalidation of the right to occupancy.

I/We understand that a credit investigation will be conducted as well as a Landlord reference if applicable.

I/We have enclosed a check for the application deposit of \$95.00 made payable to the 2101 Cooperative, Inc. and understand that this deposit is non-refundable but will be applied to any purchase.

I/We understand that the 2101 Cooperative, Inc. may remove our application from the waiting list should there be three (3) consecutive failed attempts of being notified for an apartment.

I/We understand that an updated application will be required prior to tender of an available apartment.

Signature

Signature

Date: _____

A non-refundable deposit in the amount of \$95.00, payable to the 2101 Cooperative, Inc., was received on the above date by:

Name: _____

Title: _____

TO: Prospective Shareholder

FROM: The Assistant Manager, 2101 Cooperative, Inc.

As requested, I've enclosed an application for membership in the 2101 Cooperative, Inc. Please complete the application and return your application to our office. A deposit check in the amount of **\$95.00**, made out to the 2101 Cooperative, Inc. must accompany your completed application. **This \$95.00 deposit is non-refundable.**

Our Membership Committee will review your application and, once accepted, your name will be placed on our waiting list. When an apartment becomes available and your name is reached on the list, you will be called to look at the apartment and decide (within 48 Hours) whether you are interested or not. If you are, a meeting with our Membership Committee will be scheduled. They will interview you and other person(s) who expect to reside here and/or be joint shareholders with you. Following the interview, the Committee will make its' recommendation to the Board of Directors who make the final decision on approval.

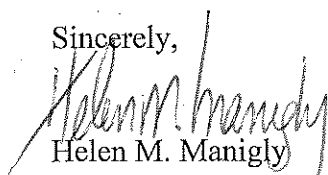
You will be expected to purchase the necessary shares of stock, pay the required fees, and make settlement within one week of notification of approval. Your deposit will be credited to your stock purchase. Normally occupancy is available within 60 days or less following notification of acceptance. Should the Membership Committee and/or the Board of Directors not approve your selection, or should it not be convenient for you to make a move at the time you are contacted, you may remain on the waiting list for the next available apartment or request the removal of your name from the waiting list.

The rules and regulations governing our Cooperative are similar to those in most other apartment complexes. You will receive a copy of the controlling documents following your inspection of an available apartment, and you will be required to submit an updated application at the that time. Pets allowed at 2101 are limited to two domestic cats, caged birds, and fish.

We request that you keep this office informed of any change in your telephone number, email address and mailing address while you remain on our waiting list. **After three (3) consecutive failed contact attempts to notify you with an available apartment, you will be dropped from the waiting list and your \$95.00 will not be refunded.**

If you require additional information, please feel free to call the Management Office. Thank you for your interest in the 2101 Cooperative, Inc.

Sincerely,



Helen M. Manigly
Assistant Manager

-MEMORANDUM-

TO: Prospective New Shareholder

FROM: Dwayne A. Taylor, General Manager

SUBJECT: Insurance Requirements for 2101 Cooperative Inc.

Our Occupancy Agreement requires that each new Shareholder insure their apartment against loss and public liability claims up to a minimum of **\$500,000.00** with a HO-6 policy (commonly referred to as Condominium/Cooperative Insurance). We require that evidence of this coverage be submitted to the office on the date of Settlement.

The Board of Directors has agreed to accept the following: either a photocopy of the face of the policy which shows the name of the carrier, the policy number, coverage, and expiration date along with a receipt or a certificate of insurance.

We do require that you maintain your insurance as long as you are a Shareholder here. Each year on the anniversary of your policy our Front Desk will contact you for a copy of your renewed insurance.

If you have any questions, please contact the Management Office.

What You Should Know about 2101

What Is A Housing Cooperative?

Housing Cooperatives provide housing for their members, who are shareholders in the Co-Op Corporation. Buying shares entitles the purchaser to hold a proprietary lease, commonly known as an *Occupancy Agreement*. The Occupancy Agreement gives the purchaser the right to occupy a dwelling in the Cooperative and to participate as a member in the operation of the Co-Op. It is imperative to understand this is NOT A REAL ESTATE INVESTMENT, but rather a membership in an affordable housing solution. This is NOT a market-value Cooperative. It is not able to be used as a long-term rental property, sold at market value, used as collateral for purposes of borrowing, or in any other way as restricted by the Bylaws and Occupancy Agreement. 2101 Cooperative Inc. is a *Limited Equity Cooperative*; which means we limit the resale value of shares. The purpose of this is to prevent speculation, encourage long-term residency and preserve the "affordable" character of the Co-op for present and future residents.

As a shareholder in a Cooperative, you have an opportunity to participate at various levels in the decision-making process. You may remain in your home for as long as you wish as long as you meet your monthly obligations and abide by the Co-op's Occupancy Agreement, Bylaws, and Rules.

What contracts are there between Shareholders and the Cooperative?

Members in the Cooperative have exclusive rights to their particular unit through the Occupancy Agreement with the Cooperative Corporation. With this contract, the shareholder agrees to comply with the Cooperative's Bylaws and to pay a monthly fee, or *Carrying Charge*, toward the operation and maintenance of the building along with the shareholder's pro-rated share of the real estate taxes.

Is there an approval process?

The Cooperative Board of Directors reserves the right to approve prospective purchasers for membership.

What Initial Investment is required?

The Initial Investment includes certain non-recoverable fees and the purchase of shares in 2101 Co-Operative Inc. Each unit is assigned a specific number of shares, according to type. At the closing, you also assume the obligation to pay monthly carrying charges. When you leave 2101, the Corporation has the Right of First Refusal to buy your shares -- at a price set by the Co-op Board, not on the open market. (See details in the Bylaws.)

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I/We understand that as of November 1, 2017 that the 2101 Cooperative became a non-smoking building and that I/We will not smoke in the Unit or anywhere inside of the building.

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Title: _____