MAXWELL-KATES, INC.

Madison Plaza Apartment Corp. Financing Application
1825 Madison Avenue
New York, N.Y. 10035

ALWAYS IMPORTANT: Three (3) Originals (not copies) Recognition Agreements Duly Executed by Lending Institution and Shareholder(s) (AZTECH FORMS ONLY) must be submitted with this package.

Please submit the following information for all financing requests to the Closing Department at:

    Maxwell-Kates, Inc.
    9 East 38th Street, 6th Floor
    New York, N.Y. 10016
    Attn: Closings

MAXIMUM FINANCE: 90% OF THE CURRENT APPRAISED VALUE

INFORMATION REQUIRED:
1. Completion of enclosed Refinancing/Home Equity/Line of Credit Form
2. Copy of Commitment Letter.
4. Copy of most recent monthly mortgage invoice for current lender.
5. Copy of the payoff letter from current lender.
6. Copy of lien search.

Fees Due upon submission of package as follows:

1. Processing Fee of $300.00 is due and made payable to Maxwell-Kates, Inc.
2. Administrative Fee of $150.00 payable to Madison Plaza Apartment Corp.

Should you have any questions regarding the above, please contact the closing department at 212-684-8282.
1825 MADISON PLAZA APARTMENTS CORPORATION
1825 MADISON AVENUE
NEW YORK, NY

REFINANCING/HOME EQUITY LINE OF CREDIT FORM

Name of Shareholder(s): ____________________________________________

Phone No.: (B) _______________________________________________
(H) _______________________________________________

Premises: ______________________________________________________
Apartment No.: ________________________________________________

Name of Current Lender: _________________________________________
Amt. of Current Loan: __________________________________________
Current Loan Int. Rate: _________________________________________
Current Mo. Payments: _________________________________________
Name of New Lender: ___________________________________________
Amt. of New Loan: _____________________________________________
New Loan Interest Rate: _________________________________________
New Mo. Payments: ___________________________________________
Original Purchase Price: _________________________________________
Reason for loan: _______________________________________________

I/We understand that approval from Board of Directors in the form of a Recognition
Agreements is conditioned upon the prior or simultaneous satisfaction of my/our exiting lien on my/our Shares and Lease held by: _____________ (“Bank”). Proof of such satisfaction (in the form of a payoff letter and a copy of UCC-3) will be delivered to the Corporation do closing department, immediately after my/our closing.

This form must be executed by all parties named on the stock certificate and Proprietary Lease allocated to the above mentioned apartment.

_________________________  __________________________
Signature                           Signature