

**PARK FOREST COOPERATIVE III, AREA J**  
**294 LAKEWOOD BOULEVARD**  
**PARK FOREST, ILLINOIS 60466**  
PHONE: 708-481-9280

**MEMBERSHIP APPLICATION**

(Answer all questions fully)

ApplicationDate: \_\_\_\_\_ OccupancyDateNeeded \_\_\_\_\_

Size of Unit Desired : 2 Bedroom \_\_\_ 3 Bedroom \_\_\_ Driver's  
License # \_\_\_\_\_

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_ S. .S. # \_\_\_\_\_

Street Address \_\_\_\_\_ City & State \_\_\_\_\_

ZipCode \_\_\_\_\_ Phone (H) \_\_\_\_\_ Cel Phone # \_\_\_\_\_

Landlord/MortgageCo. \_\_\_\_\_ Phone \_\_\_\_\_

Length of Residence \_\_\_\_\_ Own or Rent \_\_\_\_\_ Monthly Rental /Mortgage Payment \_\_\_\_\_

Previous Address \_\_\_\_\_ ZIP \_\_\_\_\_ Dates \_\_\_\_\_  
(If less than 5 years at present address)

Landlord \_\_\_\_\_

Phone \_\_\_\_\_

During the past 3 years have you ever paid your rent/mortgage late? Yes No How many times? \_\_\_\_\_

Who referred you to Area J? \_\_\_\_\_ Have you ever been refused membership in another Cooperative? \_\_\_\_\_ Have you previously been a member of Park Forest Cooperative Areas: A, B, Cedarwood, or E? \_\_\_\_\_ Dates From \_\_\_\_\_ To \_\_\_\_\_

Are you a citizen of the U.S.? \_\_\_\_\_ If not, what country? \_\_\_\_\_

Marital Status: Single \_\_\_\_\_ Married \_\_\_\_\_ Separated \_\_\_\_\_ Divorced \_\_\_\_\_ Widow(er) \_\_\_\_\_

Spouse's Name \_\_\_\_\_ DOB \_\_\_\_\_ S.S.# \_\_\_\_\_ Driver's License # \_\_\_\_\_

If divorced: do you pay child support? \_\_\_\_\_ Amount \$ \_\_\_\_\_/mo.

do you pay alimony? \_\_\_\_\_ Amount \$ \_\_\_\_\_/mo.

**APPLICANT'S EMPLOYMENT**

Present Employer \_\_\_\_\_ Previous (if less than 5 years) Employer \_\_\_\_\_

Address \_\_\_\_\_ Address \_\_\_\_\_

City/State \_\_\_\_\_ ZIP \_\_\_\_\_ City/State \_\_\_\_\_ ZIP \_\_\_\_\_

Phone \_\_\_\_\_ How Long? \_\_\_\_\_ Phone \_\_\_\_\_ How Long? \_\_\_\_\_

Position \_\_\_\_\_ Position \_\_\_\_\_  
Supervisor's Name \_\_\_\_\_ Supervisor's Name \_\_\_\_\_

Income (Salary) \$ \_\_\_\_\_ (Commission) \$ \_\_\_\_\_ Income (Salary) \$ \_\_\_\_\_ (Commission) \$ \_\_\_\_\_

Identify source of funds for purchase of Membership: \_\_\_\_\_

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**SPOUSE'S EMPLOYMENT**

Present Employer \_\_\_\_\_ Previous (if less than 5 years) Employer \_\_\_\_\_

Address \_\_\_\_\_ Address \_\_\_\_\_

City/State \_\_\_\_\_ ZIP \_\_\_\_\_ City/State \_\_\_\_\_ ZIP \_\_\_\_\_

Phone \_\_\_\_\_ How Long? \_\_\_\_\_ Phone \_\_\_\_\_ How Long? \_\_\_\_\_

Position \_\_\_\_\_ Position \_\_\_\_\_  
Supervisor's Name \_\_\_\_\_ Supervisor's Name \_\_\_\_\_

Income (Salary) \$ \_\_\_\_\_ (Commission) \$ \_\_\_\_\_ Income (Salary) \$ \_\_\_\_\_ (Commission) \$ \_\_\_\_\_

**OTHER INCOME:** List other sources of income (part-time, pension, etc) \_\_\_\_\_

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**WHAT BANK ACCOUNTS DO YOU HAVE:**

Bank	Branch & Address	Balance	Type Acct	Acct.#
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

**WHAT ACCOUNTS DO YOU OWE?**

(Include Mortgage if any and payments and car loans.)

<u>Name &amp; Address</u>	<u>Amount</u>	<u>Acct.#</u>	<u>Mo. Payment</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**VEHICLES:**

Number of Cars \_\_\_\_ Trucks \_\_\_\_ Vans \_\_\_\_

	<u>Year</u>	<u>Make</u>	<u>Model</u>	<u>Color</u>	<u>State/License Number</u>
1.	_____	_____	_____	_____	_____
2.	_____	_____	_____	_____	_____
3.	_____	_____	_____	_____	_____

Have you ever had a judgment against you? \_\_\_\_ If yes, explain \_\_\_\_\_

Have you ever filed bankruptcy? \_\_\_\_ If yes, explain \_\_\_\_\_

Have you ever been arrested on a misdemeanor or felony charge? \_\_\_\_ If yes, explain \_\_\_\_\_

**PERMITTED RESIDENTS**

Please certify the names and relationship of all persons who will be residing in the unit (other than yourself and your spouse). It is understood that no individual other than the Member, his or her immediate family or an individual approved by the Board of Directors may reside in the Unit.

<u>Name</u>	<u>Relationship</u> <u>Member</u>	<u>Age</u>	<u>Proposed Residency</u> <u>(Full or Part-time - specify</u> <u>part-time dates or intervals)</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____



**COMMITTEE COMMENTS:**

APPROVED BY: \_\_\_\_\_

DISAPPROVED BY: \_\_\_\_\_

DATE: \_\_\_\_\_

COMMENTS: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

# PARK FOREST COOPERATIVE III

294 Lakewood Blvd.  
Park Forest, IL 60466  
Phone: 708-481-9280  
Fax: 708-481-9297

## PERMITTED OCCUPANT REQUEST

I (member) \_\_\_\_\_, request that the person listed below be permitted to reside with me in my unit at \_\_\_\_\_. For time period \_\_\_\_\_. I understand that my guest may only reside in my unit as long as I am actually in residence, that he/she must abide by all Area J rules and regulations (violations may result in my eviction), and that no one may live in my unit when I cease to be a resident.

\_\_\_\_\_  
Signature of member \_\_\_\_\_ Date \_\_\_\_\_

FULL NAME \_\_\_\_\_ Date of Birth \_\_\_\_\_

RELATIONSHIP TO MEMBER \_\_\_\_\_

CURRENT ADDRESS \_\_\_\_\_

SOCIAL SECURITY # \_\_\_\_\_ DRIVERS LICENSE# \_\_\_\_\_

EMPLOYED BY: \_\_\_\_\_ How Long? \_\_\_\_\_

Address \_\_\_\_\_ Phone \_\_\_\_\_

HAVE YOU EVER BEEN ARRESTED? Yes No IF SO PLEASE EXPLAIN \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
I understand that if the member ceases to reside in the unit, I must vacate the unit at that time or apply for membership and be approved by the Board of Directors. I agree to abide by all rules and regulations established by the Board of Directors, as they pertain to all residents. Any violation of existing rules and regulations may result in the revocation of my permitted occupant status. Furthermore, I agree that Park Forest Cooperative III has the right to verify the above provided information. I therefore authorize Park Forest Cooperative III to conduct, without limitation, whatever inquiry is deemed necessary to verify the foregoing information. I hereby grant permission to Park Forest Cooperative III and its appointees to verify the representations in this document by means of employment verification, police reports, criminal background checks, and any other reasonable means.

\_\_\_\_\_  
Signature of non-member \_\_\_\_\_ Date \_\_\_\_\_

APPROVED / DENIED BY MEMBERSHIP COMMITTEE \_\_\_\_\_

Amended June 22, 2004

\_\_\_\_\_  
Date

1) What exactly is a cooperative town home?

Area J Cooperative Town Homes are not real property. This is not a real estate purchase. A buyer purchases a share in the cooperative association, a share of capital stock. This share includes almost all the rights, privileges, and responsibilities of owning real property.

2) Who runs a cooperative association?

The Association is controlled by an elected board of directors who are residents and shareholders. Committees-- also made up of residents-- support this board. The Board hires and is responsible for the full time management and maintenance staff that serves the residents. The Board is responsible for creating, revising, and enforcing the rules and regulations of the association.

3) Who do I buy a share and the corresponding unit from?

You purchase your share, and the unit it represents, directly from the owner of the share. You negotiate terms directly with the owner of the share. You make application with, and are approved by, the Association before you can close on the share/unit purchase.

4) Can I get a mortgage on a unit?

You can get a loan to purchase at certain local banks that make specific Cooperative loans. The requirement is 25 percent down payment and the interest rates are competitive with mortgage rates. AFTER your application has been approved by the Association a lender will take another application from you for the loan itself.

5) How do I purchase a share?

- A) An application must be filled out and turned into the Cooperative office along with a \$25.00 application fee for each resident that will occupy the unit and who is 18 years of age or older. A copy of your driver's license will also be made in order to also process the background check required for each resident 18 years or older.
- B) You will be contacted when your application has been approved. At that time a meeting will be set up and an interview with you will take place. On the basis of your approved application and satisfactory interview you will be informed of your acceptance for membership.
- C) Once fully approved you will be given a list of available units and the contact information for reaching the individual sellers. You may contact them to view their units.
- D) After choosing the unit you prefer you will negotiate terms directly with the shareholder. After reaching agreement the shareholder will contact the manager for contract preparation.
- E) A minimum \$1000.00 earnest money deposit is required at the time of contract signing. This earnest money will be held by the Association.

6) Can I make any interior changes to my unit?

Yes, you are required to make application to change your property and explain the changes you would like to make. Once approved you may make those changes at your own expense. The board is responsible for keeping standards of quality and making sure the changes you plan do not devalue or negatively affect the unit.



7) Who determines the price of a share/unit?

The value of the share is determined by the individual owner of the share at the time they place the share for sale. Share prices also vary depending on unit condition, upgrades, and market influences.

8) Can I purchase a share/unit for a relative?

No. The buyer of the share/unit MUST be the person living in that unit.

9) Can I rent out my unit?

No. Absolutely no rentals are allowed.

10) What unit repairs will be covered by the Association and what must a resident be responsible for?

Repairs on the interior and exterior are made by the Association which include, electrical, plumbing, plaster repair, roofing, basement seepage, tuck-pointing, furnace, air conditioning, water heaters, and the replacement of outlived items, as long as it is not through negligence or intentional misuse, such as faucets, drains, etc.

The only repair and replacement items the purchaser is responsible for are the ranges, refrigerators, washers, dryers, microwaves, televisions, ceiling fans, and those repairs to any improvements or additions made within the unit by a previous owner (considered non-standard items), i.e., Jacuzzi tub, pedestal sinks, any faucet that is not a delta, fireplace, gazebos, garages, basement remodeling, a second bathroom, etc.

11) What kind of insurance should I have on a unit?

A HO6 policy or better coverage is required of all shareholders.

August 27, 2013