

CONDOMINIUM QUESTIONNAIRE – LIMITED FORM

Loan #: _____ Subject Address: _____
 Borrower(s) Name: _____
 City: _____ State: _____ Zip Code: _____
 Project Name: _____ HOA Name (if different from project legal name): _____
 Tax ID: _____ HOA Management Company Tax ID: _____
 Name of Master or Umbrella Association (if applicable): _____

| UNIT INFORMATION | SUBJECT PHASE | ENTIRE PROJECT |
|--|---------------------------|----------------|
| • Total # of units in project | | |
| • # of units sold and closed | | |
| • # of units under contract | | |
| • # of units that are primary residence | | |
| • # of units that are second home | | |
| • # of units that are or will be rentals | | |
| • # of units still with developer | | |
| • # of units owned by the HOA | | |
| Monthly HOA Fee \$ _____ | Year Project Built: _____ | |

| PROJECT INFORMATION | | YES | NO |
|---------------------|---|--------------------------|--------------------------|
| 1. | All units, common elements, and facilities within the project 100% complete with no additional phases to be built. | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. | Is the project subject to additional phasing or annexation? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. | Homeowner's Association been turned over to the unit's owner. If so, provide date it was turned over to unit's owner. | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. | At least 90% of the total units sold and closed. | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. | In the event a lender acquires a unit due to foreclosure or a deed-in-lieu of foreclosure, is the mortgagee responsible for paying delinquent common expense assessments? If so, how much? _____ *If Yes, for how long is the mortgagee responsible for paying common expense assessments? (select one) 1 to 6 months 7 to 12 months more than 12 months | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. | Is the HOA involved in any active or pending litigation? *If Yes, attach documentation regarding the litigation from the attorney or the HOA. Provide the attorney's name and contact information: NAME: _____ PHONE: _____ | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. | Does the project contain any of the following (check all that apply): | | |
| | A. Hotel/motel/resort activities, mandatory or voluntary rental-pooling arrangements, or other restrictions on the unit owner's ability to occupy the unit | <input type="checkbox"/> | <input type="checkbox"/> |
| | B. Deed or resale restrictions | <input type="checkbox"/> | <input type="checkbox"/> |
| | C. Manufactured homes | <input type="checkbox"/> | <input type="checkbox"/> |
| | D. Mandatory fee-based memberships for use of project amenities or services | <input type="checkbox"/> | <input type="checkbox"/> |
| | E. Non-incident income from business operations | <input type="checkbox"/> | <input type="checkbox"/> |
| | F. Supportive or continuing care for seniors or for residents with disabilities | <input type="checkbox"/> | <input type="checkbox"/> |

OWNERSHIP & OTHER INFORMATION:

Complete the following table if more than one unit is owned by the same individual or entity.

| Individual / Entity Name | Developer or Sponsor (Yes or No) | Number of Units Owned | Percentage Owned of Total Project Units | Number Leased at Market Rent | Number Leased under Rent Control |
|--------------------------|----------------------------------|-----------------------|---|------------------------------|----------------------------------|
| | | | % | | |
| | | | % | | |
| | | | % | | |
| | | | % | | |

Are any units in the project used for commercial or non-residential purposes? Yes* No

*If Yes, complete the following:

| Type of Commercial or Non-Residential Use | Name of Owner or Tenant | Number of Units | Square Footage | % Square Footage of Total Project Sq. Ft. |
|---|-------------------------|-----------------|----------------|---|
| | | | | % |
| | | | | % |
| | | | | % |
| | | | | % |

What is the total square footage of commercial space in the building that is separate from the residential HOA? Include above and below grade space used for commercial purposes, such as public parking facilities, retail space, apartments, commercial offices, and so on.

Total square footage of commercial space

INSURANCE INFORMATION & FINANCIAL CONTROLS

Are units or common elements located in a flood zone? *Yes No

*If Yes, flood coverage is in force equaling (***select only one option below***):

- 100% replacement cost
- maximum coverage per condominium available under the National Flood Insurance Program
- some other amount (*enter amount here*) \$_____

Check all of the following that apply regarding HOA financial accounts:

- HOA maintains separate accounts for operating and reserve funds.
- Appropriate access controls are in place for each account.
- The bank sends copies of monthly bank statements directly to the HOA.
- Two members of the HOA Board of Directors are required to sign any check written on the reserve account.
- The Management Company maintains separate records and bank accounts for each HOA that uses its services.
- The Management Company does not have the authority to draw checks on, or transfer funds from, the reserve account of the HOA.

Supply the information requested below. Do NOT enter "contact agent."

| Type of Insurance | Carrier/Agent Name | Carrier/Agent Phone Number | Policy Number |
|-------------------|--------------------|----------------------------|---------------|
| Hazard | | | |
| Liability | | | |
| Fidelity | | | |
| Flood | | | |

CERTIFICATION:

The undersigned certifies that the information and statements contained on this form and any attachments to this form are true and correct. The undersigned further represents and warrants that he/she is a duly authorized representative of the Homeowner's Association.

The Condo/HOA Representative must sign and date this form within 30 days of closing.

Name of HOA Representative _____ Signature of HOA Representative _____

HOA Representative Title _____ Date Signed _____

HOA Contact Address _____ HOA Telephone # _____ HOA E-Mail Address _____

