Condominium Project Questionnaire

Project Name/Phase: ________________________  Applicant(s): ________________

Project Physical Address: ________________________

HOA Management Address: ________________________

HOA Tax ID#: ________________________

HOA Management Tax ID#: ________________________

Name of Master/ Umbrella Association: ________________________

Dear Owners Association Officer:

We have received an application for a mortgage loan on a unit in your complex. In order to proceed with our processing now, and to possibly assist future applicants, we need the following information:

Please return this letter after completing, the answers in the spaces provided. Any officer of the Association of your management firm, if you have one, may respond.

1. Does the project contain any of the following (check all that apply):

□ Hotel/motel/resort activities, mandatory or voluntary rental-pooling arrangements, or other restrictions on the unit owner’s ability to occupy the unit.

□ Deed or resale restrictions

□ Manufactured homes

□ Mandatory fee-based memberships for use of project amenities or services

□ Non-incidental income from business operations

□ Supportive or continuing care for seniors or residents with disabilities

Provide additional details (if applicable): ________________________

2. Is the project 100% complete, including all construction or renovation of units, common elements, and shared amenities for all project phases?

   Yes________  No________

3. Is the project subject to additional phasing or annexation?

   Yes________  No________
4. Has the developer transferred control of the HOA to the unit owners?
   
   Yes________                No________

5. Are 90% or more of the units conveyed (sold and closed) to unit purchasers?
   
   Yes________                No________

6. 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 expenses?
   
   Yes________                No ________

   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

7. Is the HOA involved in any active or pending litigation?
   
   Yes________                No________

   If Yes, attach documentation regarding the litigation from the attorney or the HOA. Provide attorney’s name and contact information below:

   Name: ____________________________  Phone: ________________

8. Please complete the table if more than one unit is owned by the same individual or entity:

<table>
<thead>
<tr>
<th>Individual/Entity Name</th>
<th>Developer or Sponsor</th>
<th>Number of Units Owned</th>
<th>% Owned of Total Project Units</th>
<th>Number Leased at Market Rent</th>
<th>Number Leased under Rent Control</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>□ Yes  □ No</td>
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<td>□ Yes  □ No</td>
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</tbody>
</table>
9. Are any units in the project used for commercial or non-residential purposes?
   
   Yes_______   No_______

   If Yes, please complete the following table:

<table>
<thead>
<tr>
<th>Type of Commercial or Non-Residential Use</th>
<th>Name of Owner or Tenant</th>
<th>Number of Units</th>
<th>Square Footage</th>
<th>% Square Footage of Total Project Square Footage</th>
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</table>

10. 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: __________________________

11. 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 under the National Flood Insurance Program
   □ Some other amount $________________________

12. 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.
13. Supply the information requested below. Do NOT enter “Contact Agent.”

<table>
<thead>
<tr>
<th>Type of Insurance</th>
<th>Carrier/Agent Name</th>
<th>Carrier/Angent Phone Number</th>
<th>Policy Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hazard</td>
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<tr>
<td>Liability</td>
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<td>Fidelity</td>
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<td>Flood</td>
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| Name of Preparer  |                    |
| Title of Preparer |                    |
| Preparer’s Company Name |        |
| Preparer’s Phone Number |       |
| Preparer’s Email   |                    |
| Preparer’s Company Address |     |
| Date Completed     |                    |

We appreciate the time you have taken to complete this form. Should you have any questions, you may contact us at (631) 698-7000, ext. 6790 to assist you in completing this form.

Sincerely,

Teachers Federal Credit Union

The information submitted is accurate to the best of my knowledge as of ________ (date). It is presented on behalf of the Owner’s Association as noted below.

__________________________________________  __________________________
Signature & Title                               Date