

<b>Date</b>	<b>Loan#</b>	
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**Project Name and Address**

1. Are all common elements, and/or facilities complete?  Yes  No  
if no, are all the common elements and/or recreational facilities associated with the subject phase complete?  Yes  No
2. Is the project subject to additional phasing and add-ons?  Yes  No  
If yes, number of additional units to be built: \_\_\_\_\_
3. is the project a conversion of an existing building?  Yes  No if yes, converted: \_\_\_\_\_
4. Date control of the HOA transferred from the developer to unit owners. \_\_\_\_\_

	Entire Project	Subject Phase
5. Date when first units made available for sale	_____	_____
6. Total number of units in project:	_____	_____
7. Number of units sold and closed:	_____	_____
8. Number of units under contract:	_____	_____
9. Number of units rented:	_____	_____
10. Number of sales in last 90 days:	_____	_____

11. Does any one person or entity own more than one unit?  Yes  No if yes, list how many each own:  
\_\_\_\_\_
12. How many units are over 30 days delinquent? \_\_\_\_\_
13. Are there any pending special assessments?  Yes  No  
if yes, explain: \_\_\_\_\_
14. Is the HOA involved in any litigation, arbitration, mediation or other dispute resolution process?  Yes  No  
if yes, explain: \_\_\_\_\_
15. Are there any adverse environmental factors affecting the project as a whole or the individual units?  Yes  No
16. Does the owner's association have a reserve fund separate from the operating account?  Yes  No  
If yes, is it adequate to prevent deferred maintenance?  Yes  No Current amount in fund \_\_\_\_\_
17. Total income budget for this year: \_\_\_\_\_ Total Reserves budgeted for the year \_\_\_\_\_
18. Do the project legal documents include any restrictions on sale which would limit the free transferability or title?  
(i.e. Age Restrictions, First Right of Refusal, other deed/income restrictions)  Yes  No
19. Is the unit part of a legally established condominium project, in which common areas are  
Owned jointly by unit owners?  Yes  No
20. Are the units owned in fee simple or leasehold?  Fee Simple  Leasehold
21. Are the amenities/recreational facilities owned by the HOA?  Yes  No
22. if a unit is taken over in foreclosure or deed-in-lieu, is the mortgagee responsible for delinquent HOA dues?  Yes  No

23. Does the property operate as a resort hotel; renting units on a daily basis?  Yes  No  
 if yes, number of years in operation: \_\_\_\_\_  
 Please check applicable services: \_\_\_\_\_
24. Is any part of the project used for commercial purposes? If yes, What percentage of square footage? \_\_\_\_\_
25. Do the project legal documents or local zoning limit the amount of time the owner can live in their unit?  Yes  No
26. HOA is named insured on master insurance policy?
27. Are common elements/limited common elements insured to 100% replacement cost?  Yes  No
28. Coverage \$ \_\_\_\_\_ Deductible \$ \_\_\_\_\_ Expiration Date \_\_\_\_\_
29. Are units or common improvements located in a flood zone?  Yes  No  
 If yes, is flood insurance in force  Yes  No  
 Does this cover at least 80% replacement  Yes  No  
 Or, is this the coverage maximum available per federal flood program?  Yes  No
30. Is the HOA insured for general liability?  Yes  No If yes, amount per occurrence \$ \_\_\_\_\_
31. Is the HOA insured for Fidelity Bond ?  Yes  No If yes, amount \$ \_\_\_\_\_  
 Amount carried by management Co.: \_\_\_\_\_
32. Minimum number of days required for written notification to be given to HOA or insurance trustee before any substantial changes or cancellations of the project coverage? \_\_\_\_\_

**Please answer the following two questions as well:**

1. The project created and exists in full compliance with applicable laws and regulations including all state requirements in the jurisdictions that the project is located?
2. Any right of first refusal in the condominium project documents will not adversely impact the rights of a mortgagee or its assignee to:
  - Foreclose or take title to a condominium unit pursuant to the remedies in the mortgage, or
  - Accept a deed or assignment in lieu of foreclosure in the event of default by a mortgagor, or
  - Sell or lease a unit acquired by the mortgagee or its assignee.

\_\_\_\_\_  
**Name**

\_\_\_\_\_  
**Position / Title**

\_\_\_\_\_

\_\_\_\_\_  
**Phone**

\_\_\_\_\_  
**Date**

\_\_\_\_\_