

Limited Review Condo Questionnaire Form 1077

PROJECT LEGAL NAME: _____

HOA Name: _____

Property Address: _____ **Unit#:** _____

BorrowerName _____ **Loan Number:** _____

City: _____ **State:** _____ **ZipCode:** _____

- | Does the Project have any of the items listed below? | Yes | No | Check all that apply |
|---|-----|----|---|
| Multi-Dwelling Unit (more than one unit on a deed and/or mortgage) | | | Project is listed as an investment security with the SEC. |
| Project contains non-incidentual business operations (restaurant, spa, etc.) | | | Project is a common interest apartment or community apt. |
| Interior decorating or furnishing restrictions | | | Occupancy limits or blackout dates |
| 1. How many unit owners are delinquent more than 60 days? _____ | | | What is the total dollar amount delinquent? \$ _____ |
| 2. Are there short-term rentals? _____ | Yes | No | If yes, what is the minimum rental period? _____ days |
| 3. Does the project offer hotel services? | | | Yes No |
| 4. Does the project have hotel or resort ratings through hotel booking websites or travel agencies? | | | Yes No |
| 5. Is the HOA a licensed hotel, motel, resort or hospitality entity? | | | Yes No |
| 6. Is the project managed by a hotel/resort management company? | | | Yes No |
| 7. Does the project have separate rental and/or management entities? | | | Yes No |
| 8. Does the HOA or legal documents require owners to make units available for rental pooling? | | | Yes No |
| 9. Does the HOA or legal documents require owners to share profits from rentals or units with the HOA, management company or resort/hotel rental company? | | | Yes No |
| 10. Total number of units in the project. _____ | | | |
| 11. Total number of units sold and closed. _____ | | | |
| 12. Total number of units owned by the Developer. _____ | | | How many units owned by the developer are rented? _____ |
| 13. Largest number of units owned by a single person/entity. _____ | | | (The lowest number would be = 1) _____ |
| 14. Is there any additional phasing or annexation? | | | Yes No |
| 15. Are units owned fee simple (FS) or leasehold (LH)? | | | FS LH |
| 16. Are all units, common areas, and amenities completed? | | | Yes No |
| 17. Date Association turned over to unit owner control (Month/Year) _____ | | | - |
| 18. Is the project subject to a recreational or land lease? | | | Yes No |
| 19. Are the units subject to recurring transfer fees paid to the developer upon the sale of a unit? | | | Yes No |
| 20. Does the project have a mandatory club membership? | | | Yes No |
| If yes, who owns the club? _____ | | | |

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| 21. Is the association subject to any lawsuits or pre-litigation activity (e.g. mediation, arbitration, etc.)? | Yes | No |
| 22. If yes, provide the complaint(s) for the lawsuit(s) and/or details of the pre-litigation activity. Does the project contain commercial space? If yes, what percentage of the project is commercial? _____ | Yes | No |
| 23. Has the HOA or Developer retained any right of first refusal? If yes, are mortgagees excluded from this right of first refusal? | Yes | No |
| 24. Are there any special assessments ongoing or planned? If yes, what is the reason for the special assessment? _____ | Yes | No |
| 25. What is the amount of the special assessment? \$ _____
When will the special assessment be paid in full? _____ | | |
| 26. If the special assessment relates to repairs within the project, have those repairs been fully completed? | Yes | No |
| 27. Has the project received directions from a regulating or inspection agency to make repairs due to unsafe conditions? If Yes, provide documentation provided by said agency. | Yes | No |
| 28. If a unit is foreclosed or taken back by deed in lieu of foreclosure, is the mortgagee(lender) responsible for HOA dues? If yes, for how long? _____ 0-6 months _____ 7-12 months _____ more than one year | Yes | No |
| 29. When was the last building inspection by a licensed architect, licensed engineer, or any other building inspector? | | Date: _____ |
| 30. Did the last inspection have any findings related to the safety, soundness, structural integrity, or habitability of the project's building(s)? 29a. If Yes, have recommended repairs/replacements been completed?
If the repairs/replacements have not been completed, answer b and c below.
30b. What repairs or replacements remain to be completed? Provide List List Attached
30c. When will the repairs/replacements be completed? Provide List List Attached | Yes | No |
| 31. Does the association have any reports regarding deferred maintenance? If yes, provide copy of report. | Attached | No |
| 32. HOA to provide a copy of the inspection and HOA or cooperative board meeting minutes to document findings and action plan. (6 months required) | Attached | |
| 33. Is the HOA/Cooperative Corporation aware of any deficiencies related to the safety, soundness, structural integrity, or habitability of the project's building(s)? | Yes | No |
| 33a. If Yes, what are the deficiencies? Provide List | Attached | |
| 33b. Of these deficiencies, what repairs/replacements remain to be completed? Provide List | Attached | |
| 33c. Of these deficiencies, when will the repairs/replacements be completed? _____ | | |
| 34. Are there any outstanding violations of jurisdictional requirements (zoning ordinances, codes, etc.) related to the safety, soundness, structural integrity, or habitability of the project's building(s)? If Yes, provide notice from the applicable jurisdictional entity. | Yes | No |
| | Attached | |

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| 34 Is it anticipated the project will, in the future, have such violation(s)? | Yes | No |
| 35 Does the project have a funding plan for deferred maintenance items to be repaired or replaced? | Yes | No |
| 36 Does the project have a schedule for the deferred maintenance components/items to be repaired or replaced? If Yes, provide the schedule | Yes | No |
| | Attached | |
| 37 What is the total of the current reserve account balance(s)? \$ _____ | | |
| 38 Has the HOA/Cooperative Corporation had a reserve study completed on the project within the past 3 years? When is the next reserve study planned? _____ | Yes | No |
| 39 Has the HOA obtained any loans to finance improvements or deferred maintenance? | Yes | No |
| 39b. Terms of repayment? \$ _____ | | |
| 39c. Amount Borrowed? \$ _____ | | |
| 40 Does the project contain any governmentally regulated low-to-moderate income units, Section 8 or inclusionary zoning? | Yes | No |
| 41 Does the project offer Beach Services? if yes, please explain below:
_____ | Yes | No |
| 42 Does the project have age or other deed restrictions? If yes, please explain below:
_____ | Yes | No |

Additional Comments:

Master Insurance Policy Number: _____

Name of Insurance Company: _____

Insurance Agent Name: _____

Phone Number of Agent: _____

Policy Number: _____ Effective Date: _____

HOA Requested Agent to Provide RCE or Equivalent to be sent to condodesk@plainscommerce.com YES

Printed Name of Preparer

Signature

Title of Preparer

Date

Phone Number

Email Address

Website Address of Association

Condo Project ID#, if known - per Agency