

## CONDO/PUD PROJECT QUESTIONNAIRE

Borrower's Name: \_\_\_\_\_

Loan Number: \_\_\_\_\_

### I BASIC PROJECT INFORMATION

<b>1</b>	Project Legal Name	
<b>2</b>	Project Physical Address	
<b>3</b>	Subject Unit #	
<b>4</b>	Subject Unit Phase	
<b>5</b>	HOA Management Address	
<b>6</b>	HOA Name <i>(if different from project legal name)</i>	
<b>7</b>	HOA Tax ID #	
<b>8</b>	HOA Management Company Tax ID #	
<b>9</b>	Name of Master or Umbrella Association <i>(if applicable)</i>	

<b>10</b>	<b>Does the project contain any of the following (check all that apply)</b>	
<b>a</b>	<input type="checkbox"/>	Hotel/motel/resort activities, mandatory or voluntary rental-pooling arrangements, or other restrictions on the unit owner's ability to occupy the unit
<b>b</b>	<input type="checkbox"/>	Deed or resale restrictions
<b>c</b>	<input type="checkbox"/>	Manufactured homes
<b>d</b>	<input type="checkbox"/>	Mandatory fee-based memberships for use of project amenities or services
<b>e</b>	<input type="checkbox"/>	Non-incident income from business operations
<b>f</b>	<input type="checkbox"/>	Supportive or continuing care for seniors or for residents with disabilities

**Provide additional detail here, if applicable (optional):**

### II PROJECT COMPLETION INFORMATION

<b>1</b>	Is the project 100% complete, <i>(including all construction or renovation of units, common elements, and shared amenities for all project phases?)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>a</b>	If the project subject to additional phasing or annexation?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b>	Is the project legally phased?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>c</b>	How many phases have been completed?		
<b>d</b>	How many total phases are legally planned for the project?		
<b>e</b>	How many total units are planned for the project?		
<b>f</b>	Are all planned amenities and common facilities fully complete?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>2</b>	Has the developer transferred control of the HOA to the unit owners	<input type="checkbox"/> Yes, date transferred: _____ <input type="checkbox"/> No, estimated date the transfer will occur: _____	
<b>3</b>	Does the project allow units to be leased or rented for less than a 30-day period? <b>If Yes</b> , please answer questions A – C.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>a</b>	Are short-term rentals advertised by the HOA, or does the HOA in any way facilitate or participate in short-term rentals?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b>	Does the project have an on-site check-in rental desk?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>c</b>	Does the project offer food or cleaning services?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

### III NEWLY CONVERTED OR REHABILITATED PROJECT INFORMATION

<b>1</b>	Is the project conversion within the past 3 years of an existing structure that was used as an apartment, hotel/resort, retail or professional business, industrial or for other non-residential use? <b>If Yes</b> , complete the table below:	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>a</b>	In what year was the property built?		
<b>b</b>	In what year was the property converted?		
<b>c</b>	Was the conversion a full gut rehabilitation of the existing structure(s), including replacement of all major mechanical components?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>d</b>	Does the report from the licensed engineer indicate that the project is structurally sound, and that the condition and remaining useful life of the project's major components are sufficient?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>e</b>	Are all repairs affecting safety, soundness, and structural integrity complete?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>f</b>	Are replacement reserves allocated for all capital improvements?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>g</b>	Are the project's reserves sufficient to fund the improvements?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**IV FINANCIAL INFORMATION**

<b>1</b>	How many unit owners are 60 or more days delinquent on common expense assessments?	
<b>2</b>	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? <b>If yes</b> , for how long is the mortgagee responsible for paying common expense assessments? (select one)	<input type="checkbox"/> Yes <input type="checkbox"/> No
		<input type="checkbox"/> 1 to 6 months <input type="checkbox"/> 7 to 12 months <input type="checkbox"/> more than 12 months
<b>3</b>	Is the HOA involved in any active or pending litigation? <b>If yes</b> , attach documentation regarding the litigation from the attorney or the HOA. Provide the attorney's name and contact information.	<input type="checkbox"/> Yes <input type="checkbox"/> No

**V OWNERSHIP & OTHER INFORMATION**

<b>1</b>	Complete the following information concerning ownership of units:	Entire Project	Subject Legal Phase <i>(in which the unit is located)</i> if applicable
	Total number of units		
	Total number of units sold and closed		
	Total number of units under bona-fide sales contracts		
	Total number of units sold and closed or under contract to owner-occupants		
	Total number of units sold and closed or under contract to second home owners		
	Total number of units sold and closed or under contract to investor owners		
	Total number of units being rented by developer, sponsor, or converter		
	Total number of units owned by the HOA		

<b>2</b>	Complete the following table if more than one unit is owned by the same individual or entity.					
	Individual/ Entity Name	Developer or Sponsor <i>(Yes or No)</i>	Number of Units Owned	Percentage Owned of Total Project Units	Number Leased at Market Rent	Number Leased under Rent Control
		<input type="checkbox"/> Yes <input type="checkbox"/> No		%		
		<input type="checkbox"/> Yes <input type="checkbox"/> No		%		
		<input type="checkbox"/> Yes <input type="checkbox"/> No		%		
		<input type="checkbox"/> Yes <input type="checkbox"/> No		%		

<b>3</b>	Do the unit owners have sole ownership interest in and the right to use the project amenities and common area?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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**If no**, explain who has ownership interest in and rights to use the project amenities and common area:

<b>4</b>	Are any units in the project used for commercial or non-residential purposes?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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**If yes**, complete the following table:

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

<b>5</b>	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	
		Of the total square footage of commercial space, what amount is commercially owned and/or operated parking spaces?	

**VI INSURANCE INFORMATION & FINANCIAL CONTROLS**

<b>1</b>	Are units or common elements located in a flood zone?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>If yes,</b> flood coverage is in force equaling <i>(select only one option below)</i> : <input type="checkbox"/> 100% replacement cost <input type="checkbox"/> Maximum coverage per condominium available under the National Flood Insurance Policy <input type="checkbox"/> Some other account <i>(enter amount here:)</i> <span style="border:1px solid black; display:inline-block; width:100px; height:20px; vertical-align: middle;"></span>	

<b>2</b>	Check all of the following that apply regarding HOA financial accounts:
	<input type="checkbox"/> HOA maintains separate accounts for operating and reserve funds.
	<input type="checkbox"/> Appropriate access controls are in place for each account.
	<input type="checkbox"/> The bank sends copies of monthly bank statements directly to the HOA.
	<input type="checkbox"/> Two members of the HOA Board of Directors are required to sign any check written to the reserve account.
	<input type="checkbox"/> The Management Company maintains separate records and bank accounts for each HOA that uses its service.
	<input type="checkbox"/> The Management Company does not have the authority to draw checks on, or transfer funds from, the reserve account of the HOA.

<b>3</b>	Supply the information requested below. <b>Do NOT enter "Contact Agent"</b>			
	INSURANCE INFORMATION			
	Insurance Type	Carrier/Agent Name	Phone#	Policy#
	Hazard			
	Liability			
	Fidelity			
	Flood			

**VII CONTACT INFORMATION**

<b>1</b>	Name of Preparer	
<b>2</b>	Title of Preparer	
<b>3</b>	Preparer's Company Name	
<b>4</b>	Preparer's Phone	
<b>5</b>	Preparer's Email	
<b>6</b>	Preparer's Company Address	
<b>7</b>	Date Completed	

I, the undersigned, certify that to the best of my knowledge and belief, the information and statements contained on this form and the attachments are true and correct.

\_\_\_\_\_  
Signature of Association Representative or Preparer                      Date                      Phone Number

\_\_\_\_\_  
Name of Association Representative or Preparer                      Title

\_\_\_\_\_  
Preparer's Company and Address

**For questions and concerns:**

Lender Name	United Shore
Lender Address	585 South Blvd E., Pontiac, MI 48341