

Guaranteed Rate, Inc
 3940 North Ravenswood
 Chicago, IL 60613
 Phone 773-290-0505

HOMEOWNERS' ASSOCIATION QUESTIONNAIRE

Project Name: _____
 Address: _____
 Borrower: _____ Loan Number _____

- 1. **Is the project a condominium hotel?** YES NO
- 2. **Is the project a timeshare or a segmented ownership project?** YES NO
 (A property right under which the purchaser has access to a property "segment" for a specific time.)
- 3. **Does the project permit a buyer to purchase 2 or more units with a single mortgage?** YES NO
- 4. **If land use is legal non-conforming, do zoning regulations prohibit rebuilding of current structure?** YES NO
- 5. **Is the project an Investment Security?** YES NO
 (Projects that have documents on file with the Securities and Exchange Commission, or projects where unit ownership is promoted as an investment opportunity that offers payment abatement programs)
- 6. **Is the project a common interest apartment or community apartment project?** YES NO
 (any project or building that is owned by several owners (blanket mortgage) as tenants-in common or by a homeowners association in which individuals have an undivided interest in a residential apartment building and land, and have the right of exclusive occupancy of a specific apartment in the building)
- 7. **Does the project have any non-incidental business operation owned or operated by the Homeowners Association?** YES NO
 (Projects with non-incidental business operations owned or operated by the owners' association such as, but not limited to, a restaurant, spa or health club)
- 8. **Is the project a co-op?** YES NO
- 9. **Is the project a planned unit development (PUD)?** YES NO
- 10. **Is the project the subject of current litigation in which the HOA or developer is named as a party to the litigation?** YES NO
 If YES, please provide copies of all available litigation info and lender requirements.
- 11. **Does the project contain any commercial space?** YES NO
 If YES, is the designated space more than 20% of the total square footage of the entire project? YES NO
- 12. **Does any single entity own more than 10% of the total units in the entire project?** YES NO
 (If the project has fewer than 10 units, does any single entity own more than 1 unit?)
 If YES, please identify the investor/entity and indicate the total number of units owned by each separate investor: _____
- 13. **Is the project a conversion of an existing building?** YES NO
 If YES, was it a gut rehab conversion? YES NO
- 14. **What year was the project converted?**
- 15. **Has the control of the HOA been turned over to the unit purchasers?** YES NO
 Date turned over?
- 16. **Are all units and common areas complete?** YES NO
- 17. **Are more than 15% of the condo units two or more months delinquent (monthly assessments)?** YES NO
- 18. **Can the project be expanded beyond its current size?** YES NO
 If YES, number of additional units to be built?

19. Do the unit owners have sole ownership and the right to the use of the project facilities? YES NO

20. Does the project have a rental desk, rental service(lease/rent units), maid or cleaning service, daily or weekly rentals? YES NO

21. Does the project have a front check-in desk or rental service for leased/rented units? YES NO

22. The amount currently held in a reserve account for future repair/replacement of the project is \$_____

23. Are there any special assessments now approved, or have there been any in the past year? YES NO

If YES, please describe nature of assessment, amount and per-unit charge?

24. If a unit is taken over in foreclosure or deed-in-lieu, is the mortgagee responsible for delinquent HOA dues? YES NO

If YES, is the mortgagee responsible for 0-6 months or 7+months?

25. Do the condo declarations contain a right of refusal which, in the event of a default by a unit owner, adversely impacts the rights of a mortgagee or its assignee to foreclose, accept a "deed/assignment in lieu of foreclosure" or sell/lease a unit acquired by the mortgagee or its assignee? YES NO

26. Does an outside, professional management firm manage the project? YES NO
If YES, please provide contact information below.

Subject Phase

Total number of units _____
Total number of completed units _____
Total number units for sale _____
Total number of units sold _____
Total number of units Rented(investor) _____
Total number of owner-occupied units (Primary Residences and Second Homes) _____

Entire Project

Total number of Phases _____
Total number of units _____
Total number of completed units _____
Total number units for sale _____
Total number of units sold _____
Total number of units Rented(investor) _____
Total number of owner-occupied units (Primary Residences and Second Homes) _____

*******PLEASE NOTE*******

Please provide the following documents along with the completed questionnaire:
Condo's Declarations, By-laws , Budget. Architect's or engineer's report (conversions), Certificate of insurance.

Please provide the following insurance information for the project:

Insurance Company: _____ Agent's Name: _____
Phone: _____

THE UNDERSIGNED DOES HEREBY CERTIFY THAT THE INFORMATION ABOVE IS TRUE AND ACCURATE TO THE BEST OF THEIR KNOWLEDGE.

Name of Authorized Signer _____ Title _____
Phone _____

Signature _____ Date _____

THIS FORM MUST BE COMPLETED BY A DIRECTOR, OFFICER, ATTORNEY OF THE HOA OR MANAGER OF MANAGEMENT COMPANY ONLY.