

Complete this questionnaire in full and return it to the DEFY TPO contact listed below. Every field applies to the project in which the subject unit is located.

DEFY CONTACT — COMPLETED BY DEFY

CONTACT NAME

PHONE

EMAIL

DEFY ADDRESS

RETURN THIS FORM BY

To the Homeowners' Association or Management Company: this form was sent on behalf of a borrower seeking financing to purchase or refinance a unit in this project. DEFY needs the information below to determine project eligibility. Direct questions to the DEFY contact above.

I · BASIC PROJECT INFORMATION

- 1 Project legal name
- 2 Project physical address
- 3 HOA management address
- 4 HOA name (if different from project legal name)
- 5 HOA tax ID #
- 6 HOA management company tax ID #
- 7 Name of master or umbrella association (if applicable)
- 8 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 for residents with disabilities

ADDITIONAL DETAIL (OPTIONAL)

II · PROJECT COMPLETION

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

☐ Yes ☐ No

If No, complete the table below.

ANSWER ALL QUESTIONS BELOW		YES	NO
a	Is the project subject to additional phasing or annexation?	☐	☐
b	Is the project legally phased?	☐	☐
c	How many phases have been completed?		
d	How many total phases are legally planned for the project?		
e	How many total units are planned for the project?		
f	Are all planned amenities and common facilities fully complete?	☐	☐

2 Has the developer transferred control of the HOA to the unit owners?

☐ Yes — date transferred: ☐ No — estimated transfer date:

III · NEWLY CONVERTED OR REHABILITATED PROJECT

1 Is the project a conversion within the past 3 years of an existing structure that was used as an apartment, hotel/resort, retail or professional business, industrial, or other non-residential use?

☐ Yes ☐ No

IV · FINANCIAL INFORMATION

1 How many unit owners are 60 or more days delinquent on common expense assessments?

2 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?

☐ Yes ☐ No

If Yes, for how long is the mortgagee responsible? Select one.

☐ 1 to 6 months ☐ 7 to 12 months ☐ More than 12 months

3 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, and provide the attorney's contact information below.

ATTORNEY NAME

PHONE NUMBER

V · OWNERSHIP AND OTHER INFORMATION

1 Complete the following information concerning ownership of units.

NUMBER OF UNITS	ENTIRE PROJECT	SUBJECT LEGAL PHASE
Total number of units		
Total number of units sold and closed		
Total number of units under bona-fide sales contracts		
Total units sold and closed or under contract to owner-occupants		
Total units sold and closed or under contract to second home owners		
Total units sold and closed or under contract to investor owners		
Total units being rented by developer, sponsor, or converter		
Total number of units owned by the HOA		

Subject legal phase = the phase in which the subject unit is located, if applicable.

2 Complete the following table if more than one unit is owned by the same individual or entity.

INDIVIDUAL / ENTITY NAME	DEVELOPER OR SPONSOR	UNITS OWNED	% OF TOTAL PROJECT UNITS	NUMBER LEASED AT MARKET RENT	NUMBER LEASED UNDER RENT CONTROL
	☐ Y ☐ N				
	☐ Y ☐ N				
	☐ Y ☐ N				
	☐ Y ☐ N				
	☐ Y ☐ N				

3 Do the unit owners have sole ownership interest in and the right to use the project amenities and common areas?

☐ Yes ☐ No

IF NO, EXPLAIN WHO HOLDS OWNERSHIP INTEREST AND USE RIGHTS

4 Are any units in the project used for commercial or non-residential purposes?

☐ Yes ☐ No

If Yes, complete the following.

TYPE OF COMMERCIAL OR NON-RESIDENTIAL USE	NAME OF OWNER OR TENANT	NUMBER OF UNITS	SQUARE FOOTAGE	% OF TOTAL PROJECT SQUARE FOOTAGE

5 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 — public parking facilities, retail space, apartments, commercial offices, and so on.

TOTAL SQUARE FOOTAGE OF COMMERCIAL SPACE

VI · INSURANCE AND FINANCIAL CONTROLS

1 Are units or common elements located in a flood zone?

☐ Yes ☐ No

If Yes, flood coverage is in force equaling — select one.

- ☐ 100% replacement cost
- ☐ Maximum coverage per condominium available under the National Flood Insurance Program
- ☐ Some other amount — enter amount:

2 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.

3 Supply the information requested below. Do not enter "contact agent."

TYPE OF INSURANCE	CARRIER / AGENT NAME	CARRIER / AGENT PHONE	POLICY NUMBER
Hazard			
Liability			
Fidelity			
Flood			

VII · PREPARER CONTACT INFORMATION

NAME OF PREPARER

TITLE OF PREPARER

PREPARER'S COMPANY NAME

PREPARER'S PHONE

PREPARER'S EMAIL

PREPARER'S COMPANY ADDRESS

DATE COMPLETED

The preparer certifies that the information above is true and correct to the best of their knowledge. DEFY relies on this questionnaire to determine project eligibility. Return the completed form and any litigation documentation to the DEFY contact named on page 1.