WesternBANCORP

FANNIE MAE ATTACHED CONDOMININUM LIMITED REVIEW QUESTIONNAIRE

IN ORDER TO ENSURE THE APPLICATION MEETS AGENCY GUIDELINES A LIMITED REVIEW OF THE FOLLOWING WILL BE REQUIRED:

1. IS THE PROJECT MANAGED AND OPERATED AS A HOTEL OR MOTEL? ☐ YES ☐ NO
2. IS THE PROJECT A HOTEL OR MOTEL CONVERSION? ☐ YES ☐ NO
3. IS THE PROJECT A CO-OP? ☐ YES ☐ NO
4. DOES THE PROJECT INCLUDE REGISTRATION SERVICES / OFFER RENTALS OF UNITS ON A DAILY BASIS ☐ YES ☐ NO
5. DO PROJECTS HAVE A MANDATORY RENTAL POOLING AGREEMENTS OR GIVE A MANAGEMENT FIRM CONTROL OVER THE OCCUPANCY OF THE UNITS? ☐ YES ☐ NO
6. DOES THE PROJECT HAVE A NON-INCIDENTAL BUSINESS OPPERATIONS OWNED / OPERATED BY THE HOMEOWNERS' ASSOCIATED SUCH AS, BUT NOT LIMITED TO, A RESTAURANT, A SPA, A HEALTH CLUB? ☐ YES ☐ NO
7. IS THE PROJECT A TIMESHARE; A HOUSEBOAT PROJECT? ☐ YES ☐ NO
8. DOES THE PROJECTS CONSIST OF MORE THAN 20% OF THE TOTAL SPACE IS USED FOR NONRESIDENTIAL (COMMERCIAL) PURPOSES? ☐ YES ☐ NO
9. DOES A SIGNLE ENTITY (THE SAME INDIVIDUAL, INVESTOR GROUP, PARTNERSHIP, OR CORPORATION) OWN MORE THAN 10% OF THE TOTAL UNITS IN THE PROJECT? ☐ YES ☐ NO
10. DOES THE PROJECT CONSIST OF MANUFACTURED HOMES? ☐ YES ☐ NO
11. IS THE PROJECT 100% COMPLETE AND NOT SUBJECT TO ANY ADDITIONAL PHASING? ☐ YES ☐ NO
12. HAS THE HOA BEEN TURNED OVER TO THE UNIT OWNERS? ☐ YES ☐ NO
13. DOES THE PROJECT HAVE 20 OR MORE UNITS? ☐ YES ☐ NO
    - A. IF YES, IS THERE A FIEDLITY BOND COVERAGE? ☐ YES ☐ NO
    - B. IF YES, WHAT IS THE COVERAGE AMOUNT? $_____
14. DOES THE PROJECT HAVE EVIDENCE OF COVERAGE OF AT LEAST $1 MILLION FO BODILY INJURY AND PROPERTY DAMAGE? ☐ YES ☐ NO
15. DOES THE PROJECT CONSIST OF ATTACHED UNITS? ☐ YES ☐ NO
16. HAVE AT LEAST 90% OF THE TOTAL UNITS BEEN CONVEYED TO UNIT PURCHASERS? ☐ YES ☐ NO
17. HOW MANY UNITS IN THE PROJECT ARE OCCUPIED / LEASED BY TENANTS (I.E. INVESTMENT PROPERTIES)? _____
18. DOES THE PROJECT RESTRICT THE OWNER'S ABILITY TO OCCUPY THE UNIT? ☐ YES ☐ NO
19. DOES THE PROJECT HAVE DOCUMENTS ON FILE WITH THE SECURITIES AND EXCHANGE COMMISSION OR HAS UNIT OWNERSHIP IN THE PROJECT BEEN CHARACTERIZED OR PROMOTED AS AN INEVESTMENT PROPERTY? ☐ YES ☐ NO
20. IS THE PROJECT A COMMON INTEREST APARTMENT OR COMMUNITY APARTMENT PROJECT? ☐ YES ☐ NO
21. IS THE PROJECT A MULTI-DWELLING UNIT CONDOMINIUM, (I.E. THE PROJECT PERMITS AN OWNER TO HOLD TITLE TO MORE THAN ONE DWELLING UNIT, WITH OWNERSHIP OF ALL OWNED UNITIS EVIDENCED BY A SINGLE DEED AND FINANCED BY A SINGLE MORTGAGE? ☐ YES ☐ NO
22. IS THE HOMEOWNER'S ASSOCIATION NAMED AS A PARTY TO A PENDING LITIGATION? ☐ YES ☐ NO; IF YES PROVIDE A LETTERT FROM THE HOA ON HOA LETTERHEAD DISCLOSING THE NATURE AND STATUS OF THE LITIGATION. PLEASE NOTE THAT A LETTER FROM THE ATTORNEY REPRESENTING THE HOA IN THE LITIGATION MAY BE REQUIRED IF FURTHER CLARIFICATION IS REQUIRED.
23. ARE THERE ANY CIRCUMSTANCES OR CONDITIONS THAT WOULD ADVERSELY AFFECT THE VALUE, CONDITION OR MARKETABILITY OF UNITS CONTAINED WITHIN THE PROJECT? ☐ YES ☐ NO

    IF YES, PLEASE EXPLAIN

    _____

    _____

IF THE PROJECT IS A *2-4 UNIT CONDOMINIUM* PROJECT, THE QUESTIONS BELOW MUST BE COMPLETED:

24. DOES ANY ONE PERSON OR ENTITY OWN MORE THAN ONE (1) UNIT WITHIN THE PROJECT? ☐ YES ☐ NO
25. ARE ALL UNITS, COMMON ELEMENTS, AND FACILITIES WITHIN THE PROJECT, INCLUDING THOSE THAT ARE OWNED BY ANY MASTER ASSOCIATION 100% COMPLETED? ☐ YES ☐ NO
26. ARE THE UNITS IN THE PROPERTY OWNED IN FEE SIMPLE OR LEASEHOLD? _____
27. ARE THE UNIT OWNERS THE SOLE OWNERS OF, AND HAVE RIGHTS TO THE USE OF, THE PROJECT'S FACILITIES, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS? ☐ YES ☐ NO
28. HOW MANY UNITS IN THE PROJECT ARE OWNED AS PRINCIPAL RESIDENCES OR SECOND HOMES? _____

THIS QUESTIONNAIRE MUST BE COMPLETED, SIGNED & DATED BY THE HOA REPRESENTATIVE

_____
HOA NAME

_____ _____ _____
HOA REPRESENTATIVE **HOA REPS PHONE #** **DATE**

_____ _____
FEE CHARGED FOR QUESTIONNAIRE **BEST HOURS TO CONTACT HOA REP**

TITLE 18 U.S.C. 1014, PROVIDES IN PART THAT WHOEVER KNOWINGLY AND WILLFULLY MAKES OR USES A DOCUMENT CONTAINING ANY FALSE, FICTITOUS, OR FRADULENT STATEMENT OR ENTRY, IN ANY MATTER IN THE JURISDICTION OF ANY DEPARTMENT OR AGENCY OF THE UNITED STATES, SHALL BE FINED NOT MORE THAN $1,000,000 OR IMPRISONED FOR NOT MORE THAN 30 YEARS OR BOTH. IN ADDITION, VIOLATION OF THIS OR OTHERS MAY RESULT IN DEBARMENT AND CIVIL LIABILITY FOR DAMAGES SUFFERED BY THE DEPARTMENT.