



4350 La Jolla Village Drive, San Diego, CA 92122
(P) 888-833-0555

CO-OP QUESTIONNAIRE

To Managing Agent/Cooperative Board Member:

The applicant listed below has applied to BOFI Federal Bank for financing secured by the referenced cooperative shares

As a part of the approval process, we must evaluate certain pertinent information about the coop project. Please have an officer of the Cooperative Board or Management Agent complete this questionnaire and return it along with the documentation requested herein to my attention at the above address:

Applicant's Name: _____ Our Application #: _____

Co-op Address: _____ Unit #: _____ City: _____ State: _____ Zip: _____

Project Name: _____

GENERAL PROJECT INFORMATION

1. **Ownership Breakdown:**

- a) _____ Total # Unsold / Sponsor Owned Units (or units owned by holders of unsold shares).
- b) _____ Total # Sold* units (Include unsold units which are in contract to be sold)

Breakdown of Sold Units:

- _____ Total # of Principal Residence Units
- _____ Total # of Second Home Units
- _____ Total # of Investor/Sublet Units
- _____ Total # of Units owned by Co-op Corporation
- _____ Total # of Units in Co-op Project (a+b)

2. Total Shares Project: _____ Total Shares Subject unit: _____

3. Proprietary Lease Expiration Date: _____

4. Does any individual or entity, other than the sponsor, own more than ten percent (10%) of the total units in the project? [] Yes [] No

4. Is any space within the project designated for commercial/non-residential use? [] Yes [] No
If yes, approximately what percentage? _____

5. Are there any land use agreements or is the coop subject to a leasehold (Ground Lease)? [] Yes [] No
(If yes, please provide Ground lease for Review.)

6. How many shareholders are delinquent more than thirty (30) days in their maintenance fees? _____

7. Does the co-op impose a Stock Transfer Tax (Flip Tax) upon the sale of units? [] Yes [] No
If yes, what is the method of calculation or percent charged to the Seller: _____

8. Is a Lender exempt from the Flip Tax if the lender acquires a unit's shares? [] Yes [] No

9. Who controls the Cooperative Board? [] Tenant-Shareholders [] Sponsor (until when? _____)

10. Date of last Amendment Filed: ____/____/____ (Amendment # _____)

11. Does the cooperative receive any tax/assessment abatements? If [] Yes [] No
yes, type: _____ Expiration: ____/____/____

12. Are there any mechanic's liens filed against the subject property? [] Yes [] No

13. Is there any pending litigation? [] Yes [] No

If yes, type: _____ Expiration: ____/____/____

14. Maximum Unit Financing Allowed (LTV%): _____

15. A Does Co-op accept Aztec Recognition Forms? Yes No

15. B How many months reserves is the lender responsible for in the event of a foreclosure _____
If a unit is taken over in foreclosures or deed-in-lieu, is the mortgagee responsible for delinquent HOA dues Yes
 No. If yes, are they responsible for ____ 0-6 months or ____ 7 + months.

Coop Board President: _____ Phone: _____

Coop Board Treasurer: _____ Phone: _____

SPONSOR/HOLDER OF UNSOLD SHARES INFORMATION

16. Sponsor's Name: _____

Contact: _____ Phone: _____

17. Total Number of Shares held by the Sponsor? _____

18. Are the maintenance fees for unsold shares current? Yes No

If no, \$ _____ in arrears.

19. Sponsor's monthly rental income: \$ _____. Sponsor's monthly maintenance fees: \$ _____

20. Have there been assessments or reductions in reserves due to the sponsor's failure to pay maintenance fees? If yes, \$ _____ Yes No

UNDERLYING MORTGAGE INFORMATION

20. Name of Lender: _____ Monthly Payment \$ _____

Mortgage Balance: \$ _____ Maturity Date: _____

Interest Rate: _____ % Is this a Fixed Rate or an Adjustable? _____

If adjustable, what is the lifetime cap?: _____ Date mortgage was obtained/closed (If available): _____

Prepayment Penalty Details (If available): _____

21. Have the interest rate or repayment terms of the underlying mortgage been modified or otherwise extended?
 Yes No If yes, explain: _____

22. Are payments on the underlying mortgage current? Yes No

If No, \$ _____ in arrears

MANAGEMENT AGENT AND INSURANCE INFORMATION

23. Is the project managed by a professional management company? Yes No

Company Name: _____

Contact: _____ Title: _____

Address: _____ Tele#: _____

24. Is the building covered for its replacement cost or maximum allowable coverage for hazard, liability, and flood (if applicable) insurance protection and fidelity bond coverage? (Please attach copy of insurance certificate and schedule of coverage's) Yes No

Name of Insurance Company: _____

Name of Agent: _____ Tele#: _____

Please provide copies of the following documents along with this completed questionnaire:

- Two most recent years Financial Statements
- Current Budget
- Most recent NYS Attorney General's Disclosure (If applicable)
- Certificate of Insurance

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

Signature: _____ Name/Title: _____

Telephone #: _____ Date: _____