

Combined Cooperative Certification/Questionnaire

Co-op Corporate Name: _____

Project Address: _____

Managing Agent: _____ Contact: _____ Ph: _____ F: _____

Insurance Company/Producer _____ Ph: _____ F: _____

Please provide the following unit information:

Total Residential units in the project: _____ Total units sold and closed: _____
 Total Owner occupied units: _____ Total Sponsor/Holder of Unsold Shares units: _____
 Total Bank or Co-op owned units: _____ Total Sublet Units: _____
 Total Investor units: _____

Please answer the following questions:

1. Is the cooperative subject to leasehold estate/ground rent? Yes _____ No _____ **If yes, please provide a copy of the ground lease.**
2. Is the Co-op a limited equity (resale restrictions) or Mitchell Lama (government subsidized) cooperative project? (Note: Requiring board approval is not considered a Resale Restriction) Yes _____ No _____
 If yes, please specify: _____
3. What is the conversion date of the Co-op? _____
4. Are the cooperative units attached _____ or detached _____?
5. How many buildings are in the project? _____ How many floors in the building(s)? _____
 Are any buildings in the Co-op in a Flood Zone? Yes _____ No _____ if Yes, list addresses _____

6. Does the building have an elevator? Yes _____ No _____
7. Are there commercial units and/or commercial space? Yes _____ No _____
 If yes:
 A) How many units? _____
 B) What is the commercial square footage? _____
 C) What is the Co-op's total square footage _____?
 Is the co-op part of a condominium project (cond-op)? Yes _____ No _____
8. Does the cooperative operate as a resort hotel; renting units on a daily basis? Yes _____ No _____
9. Is 80% or more of the income from shareholder sources? Yes _____ No _____
10. Does a single entity (including the same individual, investor group, partnership, or corporation, except the developer or sponsor/ holder of unsold shares) own 10% (or more) of the total units in the project?
 Yes _____ No _____
 If project consists of 10 units or less, does any single entity own > 1 unit? Yes _____ No _____
11. If the coop is professionally managed, does the management contract allow for termination by the coop corporation in 90 days or less? Yes _____ No _____
12. If there are sponsor held units/shares, please provide the following information:
 Name of sponsor: _____
 Is the sponsor current on financial obligations and has been current for the past 12 mos? Yes _____ No _____
 What is the amount of rental income collected? _____
 What is the amount of maintenance fees? _____
 How many units are rent controlled/rent stabilized? _____
 Are sponsor owned shares pledged as collateral for any loans? _____
 What was the last sponsor disclosure amendment and the date filed? _____

Please provide a copy of the most recent Sponsor Disclosure Amendment.

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13. If there is a blanket mortgage, please provide the following information: Indicate if No Mortgage _____
 Date of Mortgage: _____ Loan Amount: _____ Term: _____
 Interest Rate: _____ Maturity Date: _____
 Are payments of the underlying Mortgage current? Yes _____ No _____
 If the mortgage matures in less than two years, how does the co-op intend to liquidate the debt?

14. Is there any litigation pending? Yes _____ No _____
 If yes, please describe:

15. Proprietary Lease expiration date (mm/dd/yyyy) _____ If proprietary lease expires in less than 30 years, please indicate board's intent to renew the lease and for what term: _____

16. Is there is a Flip Tax? Yes _____ No _____
 a.) If yes, are institutional lenders exempt from payment of flip tax in the event of foreclosure? Yes _____ No _____
 b.) What is the Flip Tax Percentage/Amount or how is it calculated? _____

17. What is the maximum financing or LTV/CLTV the Co-op will permit? LTV _____ CLTV _____

18. Does the Co-op permit subordinate financing? Yes _____ No _____

19. How many shareholders are delinquent for more than 30 days? _____

20. Does the coop issue stock certificates as evidence of ownership? Yes _____ No _____

21. Does the Co-op accept/use the standard Aztech form without modification? Yes _____ No _____

If no, please provide a copy of the modified Aztech form used.

22. Please provide the following financial controls information:	YES	NO
1. Is the coop corporation managed by a professional management company?	<input type="checkbox"/>	<input type="checkbox"/>
2. Does the coop board have access to the coop's bank accounts?	<input type="checkbox"/>	<input type="checkbox"/>
3. Does the coop board or the management company maintain separate bank accounts for the operating account and the reserves?	<input type="checkbox"/>	<input type="checkbox"/>
4. Does the bank send the statements to the coop board?	<input type="checkbox"/>	<input type="checkbox"/>
5. Does the management company maintain separate records and bank accounts for each coop/owners association that uses its services?	<input type="checkbox"/>	<input type="checkbox"/>
6. Is the management company prohibited from drawing checks on or transferring funds from the coop's reserve fund without board approval?	<input type="checkbox"/>	<input type="checkbox"/>
7. Are two signatures required for any checks written on the reserve account?	<input type="checkbox"/>	<input type="checkbox"/>
If the above does not describe your financial controls, Please describe your processes: _____		

I hereby certify that the information provided above is true and correct to the best of my knowledge:

Name: _____ Date: _____
 Organization: _____ Phone: _____
 Fax #: _____ Email Address: _____
 Signature of Representative: _____ Title: _____