

Shamrock Financial Corporation

75 Newman Avenue, East Providence, RI 02916
800-321-8129

INITIAL CONDOMINIUM PROJECT QUESTIONNAIRE FOR FHA APPROVAL

Is there adequate hazard, liability insurance, and, if applicable, flood insurance coverage? YES NO
Please forward copies of policy (ies).

If project is 20 or more units, is there a fidelity bond/fidelity insurance policy? YES NO

Do the legal documents of the homeowners association contain a right of first refusal or a restrictive covenant? YES NO

Is there commercial usage within the project? YES NO If Yes, what type of business? _____

If project has 10 or more units, does any single entity own more than 10% of the total units in the project? YES NO

How many owners are in arrears on association fees? (more than 30 days past due) _____.

Are the units, common elements, and recreation facilities complete (including any planned rehabilitation for a condominium conversion)? YES NO

Is the project subject to additional phasing or annexation? YES NO

Is the developer/builder in control of the Homeowners Association (HOA)? YES NO

Are there any special assessments pending? YES NO

Is there any legal action pending against the condominium association or its directors or officers? YES NO

Are there any adverse environmental factors affecting the project? YES NO

What is the total number of units with FHA insured mortgages? _____.

Are there sufficient reserves held separate from the operating account that is adequate for future repairs and/or replacement of major components of the project? YES NO Please provide a copy of the current budget.

Is the project a conversion of an existing building(s) into a condominium? YES NO

Have there been any changes or additions to the condominium legal documents? YES NO

Type of Condominium Project: Proposed Under Construction Existing Conversion

Total Number of Units: _____ Total Number of Phases: _____ Number of Units in Phase: _____

Number of Units for Sale: _____ Number of Units Sold: _____ Number of Units Rented: _____

Number of Units Owner Occupied: _____ Tax Identification Number: _____

Condominium Project Name: _____

Address: _____

Primary Contact Person: _____

Primary Contact Telephone Number: _____

Primary Contact E-mail Address: _____

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

Signature of Association Representative or Preparer

Title

Date

Please print form, sign, and fax to 401-228-9019. If you have any questions, please contact Deb Skillin at 401-228-9594 or at deb.skillin@shamrockfinancial.com. Thank you.