



Circle Mortgage
G R O U P

Cooperative Project Questionnaire

Please fill out this form in it's entirety and return it to Circle Mortgage Group so that we can expedite the applicant's mortgage process.

Borrower Name and Unit Number _____
Project Name _____
Address _____
Managing Agent _____
Agent's Address _____

PROJECT INFORMATION:

Total Project Units? _____
Total Project Shares? _____
Do any shareholders own more than 10% of total shares? _____
Does the project meet IRS Rule 216? _____
Is there an elevator? _____
Total number of floors? _____
Year built? _____
Date converted? _____
Is the cooperative subject to leasehold estate? ___ Yes ___ No
Total number of indoor and outdoor parking spaces for the cooperative? _____
Are the parking spaces owned or rented? _____

Number Percentage

Owner Occupied	_____	_____ %
Shareholder Sublet	_____	_____ %
Sponsor Owned	_____	_____ %
Commercial Units	_____	_____ %
Vacant Units	_____	_____ %
Investor Units	_____	_____ %
Coop owned	_____	_____ %
Bank owned	_____	_____ %

SUBJECT UNIT INFORMATION:

Unit # of Shares _____ Subject Maintenance Fee \$ _____
Does it include electric, cable etc.? _____ Number of bedrooms _____
Unit Square Footage _____ Current Occupancy ___ Owner ___ Tenant ___ Other

UNDERLYING MORTGAGE INFORMATION:

Lender Name and Address _____
Principal Balance _____ Maturity Date _____ Interest Rate _____
Fixed or ARM _____ Monthly Payment _____ Balloon Feature _____
Are all payments current? _____ Does the cooperative have a line of credit? ___ Yes ___ No

If yes, details

If there is a blanket mortgage, is it subject to a balloon feature with a remaining term of less than two years or a mortgage that provides for interest rate adjustments? _____

INVESTOR INFORMATION: (To be completed if one or more entity(ies) own(s) 10 % or more of total project shares)

Name of sponsor/Holder/Investor _____
Are the Investor's Maintenance Obligations Current? ___ Yes ___ No
Total # Investor/Holder Shares _____
Total # Investor/Holder Units _____
Investor Monthly Maintenance paid \$ _____

Investor Monthly Rent collected \$ _____

Does Investor Control the Cooperative Board? _____

GENERAL PROJECT INFORMATION:

Is 80% or more income from shareholder sources? ___ Yes ___ No

Is there a flip tax/waiver fee or stock transfer fee? ___ Yes ___ No _____ \$ _____ %

If yes, are institutions/lenders exempt in the event of foreclosure? ___ Yes ___ No

Are there any mechanic's liens filed against the subject property? ___ Yes ___ No

Is there any litigation pending? ___ Yes ___ No

If yes, please describe: _____

Proprietary Lease Expiration Date _____

Is the coop subject to leasehold estate/ground rent? ___ Yes ___ No

Monthly Maintenance Per Share \$ _____

Special Assessment ___ Yes ___ No **If yes, details/amount** \$ _____

Tax abatement ___ Yes ___ No **If yes, details** _____

Total Shareholders More Than 30 Days Deligent _____ **Is it more than 10% ___ Yes ___ No**

Total Balance of Replacement Reserve \$ _____

Is the payment of Real Estate Taxes Current? ___ Yes ___ No

Is the cooperative subject to limited equity provision (resale restriction)? ___ Yes ___ No

If yes, terms _____

Is the project Mitchell Lama cooperative project (government subsidized)? ___ Yes ___ No

If yes, terms _____

What is the maximum loan-to-value that the cooperative allows? _____

Does the coop accept/use the standard Aztech form without modification? ___ Yes ___ No

Does the coop corporation execute the Aztech Recognition Agreement? ___ Yes ___ No

If yes, is a rider required? _____

INSURANCE INFORMATION:

Is the building covered for its replacement cost or maximum allowable coverage for hazard, liability and flood (if applicable) insurance protection? ___ Yes ___ No

Insurance Agent/Broker _____ Telephone _____

RECENT INSIDE SALES INFORMATION:

Unit#	#Shares	Sales Price	Date Closed	Financed	Cash

ACKNOWLEDGEMENT AND AUTHORIZATION:

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

Signature of Representative _____

Name of Representative (Please print) _____

Title and organization _____

Phone Number _____

500 Mamaroneck Avenue, Suite 320
Harrison, New York 10528

914-422-0810
914-422-2994 Fax

www.circlemortgagegroup.com

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