

## Fifth Third Bank Condo Questionnaire

Borrower Name \_\_\_\_\_

Project Name Pinecrest Townhouses Association

Project Address P.O. Box 4739

City, State, Zip East Lansing, MI 48826

✓ Total # of Legal Phases in Project \_\_\_\_\_

✓ What phase # is Subject Property in? \_\_\_\_\_

Subject Phase	
# of Units	
# of Units Complete	
# Units for Sale	
# of Units Under Contract	
# of Units Sold and closed	
# of Units Rented (Investor)	
# of Units Owner Occupied (Primary and Second Homes)	

Entire Project	
# of Phases	1
# of Units	47
# of Units Complete	47
# of units for Sale	
# of Units Under Contract	
# of Units Sold and Closed	
# of Units Rented (Investor)	3
# of Units Owner Occupied (Primary and Secondary Homes)	44

### Project Information

1. Does the project allow units to be rented for less than 30 days?	Yes	<u>No</u>
2. Does the Association operate or facilitate the rental of units in any capacity? (i.e. on-site or off-site rental desk, distributing keys, cleaning services, etc). If Yes, please explain _____	Yes	<u>No</u>
3. Is the project a timeshare or a segmented ownership project?	Yes	<u>No</u>
4. Is the project built on a leasehold estate?	Yes	<u>No</u>
5. Is the project a cooperative?	Yes	<u>No</u>
6. Does the project have any non-incidental business operation owned or operated by the HOA?	Yes	<u>No</u>
7. Is the project a manufactured home project?	Yes	<u>No</u>
8. Is the project the subject of current litigation in which the HOA or developer is named as a party? (Answer no if the HOA or developer is named solely as a plaintiff in either a foreclosure action or as a plaintiff for past due association fees) If yes, provide documentation regarding litigation	Yes	<u>No</u>
9. Does the building contain any commercial space? If Yes, what is the square footage %? _____	Yes	<u>No</u>
10. Does any investor own more than one unit? If so, identify the investor and indicate # units owned by each. _____	Yes	<u>No</u>
11. Does any single entity own more than 10% of the total units in the entire project?	Yes	<u>No</u>
12. Does the Developer own any units in the project? If Yes, how many? _____	Yes	<u>No</u>
13. Is Developer renting any units in the project? If Yes, how many? _____	Yes	<u>No</u>
14. Is Developer paying dues on the unsold units in the project?	Yes	<u>No</u>
15. Entire Project: Are all units and common areas complete?	<u>Yes</u>	<u>No</u>
16. Is project subject to additional phasing or annexation?	Yes	<u>No</u>
17. Do unit owners hold sole ownership interest in and rights to the use of the projects facilities and common elements?	<u>Yes</u>	<u>No</u>
18. Is Developer still in control of the HOA?	Yes	<u>No</u>

19. When was control of the HOA turned over to unit owners? <u>July, 1979</u> If not turned over yet, when will it be turned over? _____	
20. Total number of unit owners currently more than 30 days delinquent on HOA assessments	<u>2</u>
21. Are there any adverse environmental issues affecting the project as a whole or individual unit? If Yes, please explain	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**Insurance:**

Company Name:	State Farm Insurance
Address:	3323 West Saginaw, Lansing, MI 48917-2312
Phone:	517 321 5236
Agent:	Greg Lehanski

**Budget:**

# Units: 47 Monthly Fee: 150.00 x 12

22. Based on the current budget, what is the TOTAL assessment income for the entire project?	= \$ <u>84,600.00</u>	
23. What is the amount of funds currently held in all reserve accounts?	\$ <u>15,685.00</u>	
24. Are there any special assessments being collected? If Yes, how much? \$	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
25. Are there any special assessments pending? If Yes, how much? \$	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
26. Does a management company manage the project? If yes: Company Name: Address: Phone: Agent Name:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/> <i>Note: Effective Jan 1, 2002, we will have a Management Company.</i>
27. Does the Homeowners Association or property management company maintain separate accounts for the operating expense and reserve accounts?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
28. Does the property management company have the authority to draw checks against or transfer from the reserve account?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
29. Are two or more members of the Board of Directors required to sign checks drafted against the reserve account?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>

**Conversion:**

30. Is the project a conversion?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
31. If yes, answer the following questions. If No, then do not answer the questions: In what year was the project built? <u>1967</u> In what month and year was the project converted (based on recording date of Declarations)? <u>July, 1979</u>		<u>July</u>

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

Pinecrest Townhouses Association Representatives Company Name

Donald H. Kirby HOA representative signature

Donald H. Kirby HOA representative's printed name

930 Trafalgar Address

East Lansing MI 48823 City, State, Zip

517 351 8494 Phone

12/5/11 Date