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:

<table>
<thead>
<tr>
<th>Category</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total # of Principal Residence Units</td>
<td>_____</td>
</tr>
<tr>
<td>Total # of Second Home Units</td>
<td>_____</td>
</tr>
<tr>
<td>Total # of Investor/Sublet Units</td>
<td>_____</td>
</tr>
<tr>
<td>Total # of Units owned by Co-op Corporation</td>
<td>_____</td>
</tr>
<tr>
<td>Total # of Units in Co-op Project (a+b)</td>
<td>_____</td>
</tr>
</tbody>
</table>

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, 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.

Sponsor’s monthly rental income: $______________ Sponsor’s monthly maintenance fees: $____________________

19. Have there been assessments or reductions in reserves due to the sponsor’s failure to pay maintenance fees? If yes, $ ________________ in arrears. [ ] 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: ___________________________