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Serving the Industry Since 1959

September 10, 2013

Name of Management Co.
Street address
City St Zip
Attn:

SENT VIA FACSIMILE: Fax #

Re: Borrower
Co-Borrower

Property Address: Street
City, State, Zip

Dear Managing Agent:

Regarding the above captioned property, we will need the following documentation to submit the Co-operative for approval by our investor:

1. Copy of the most recent two years Corporate Financial Statements.
2. Completed and signed Co-operative Building Information Form (see attached).
3. Copy of the Master Insurance Policy (All Risk Policy) including hazard, liability and fidelity bond insurance.
4. Copy of the current Operating Budget.

Please fax the above documents to my attention. Mail the originals to my attention at the address below. If you have any questions, please call me at 516-683-0800 extension ext #.

Very Truly Yours,
Mid-Island Mortgage Corp.

cc: LO

Co-op Cover Ltr (W/F Rev 5/13/08 LBH)

900 Merchants Concourse, Westbury, NY 11590 • 516-348-0600 • 718-895-1234 • Fax 516-832-8135

Licensed Mortgage Banker-NYS Banking Department; MA Licensed Mortgage Lender/Broker #MC1259; Licensed by the NH Banking Department; RI Licensed Lender/Broker;

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Mid-Island Mortgage Corp. NMLS #1259



Request For Cooperative Project Information

To _____
 Address: _____
 Individual Loan Information is as follows:
 Borrower(s) Name: _____
 Cooperative Project Name: _____
 Property Address and Unit #: _____

This form was developed to facilitate the collection of cooperative project information for appraisers and lenders by standardizing the reporting format because the availability of financing often depends on the management agent's, the cooperative board's, or the project sponsor/developer's willingness to provide requested information (for underwriting consideration) in a timely manner. Either the management agent, the cooperative board, or the project sponsor/developer can complete this form.

Please complete this form by answering all questions or by indicating "Unknown" or "N/A" (Not Applicable). Do not limit your responses to the spaces provided; attach an addendum, if necessary. If you have any questions or need any assistance, please contact the requestor indicated below. This form includes the Cooperative Project Information that most lenders, investors, and mortgage insurers require for evaluating project eligibility. We appreciate your cooperation in providing the requested information.

Requestor (Signature): _____
 Name: _____
 Title: _____
 Company Name: _____
 Address: _____
 Telephone Number: _____

How many units in the project have been sold within the last year? _____ Attach list of comparable sales for the subject unit indicating, at least, the following: Address, Number of Shares, Contract Date, Closing or Settlement Date, Seller, Lender, Size, Condition, and Monthly Maintenance Fees.
 Does the cooperative project include or own any commercial units? Yes No If Yes, describe units: _____

Number of shares issued and outstanding for the Cooperative Corporation: _____
 Is the Sponsor or Builder/Developer in Control of the Cooperative Corporation? Yes No
 Is the Sponsor or Builder/Developer offering any types of sales or financing concessions (such as, a maintenance fee rebate or credit, etc.) with the transfer of units in the project? Yes No If Yes, describe: _____

Are any of the project facilities leased to or by the Cooperative Corporation? Yes No If Yes, describe which facilities and note any fees for their use: _____

Is the subject project the recipient of any tax abatements or exemptions? Yes No If Yes, note their remaining term provisions for escalation of real estate taxes, and dollar amount: _____

Are any of the units in the project subject to a stock transfer fee (such as, waiver of option fees, flip taxes, etc.)? Yes No If Yes, describe: _____

How many owners of units in the project are two or more months delinquent in the payment of their financial obligations to the Cooperative Corporation? _____
 Does any single entity (including the same individual, investor group, partnership, or corporation, as well as the developer or sponsor) own more than 10% of the stock or shares in the Cooperative Corporation and the related occupancy rights? Yes No If Yes, describe: _____

PROJECT BLANKET FINANCING

	FIRST	SECOND	OTHER ()
Loan Priority	_____	_____	_____
Loan Type (Mortgage, Line of Credit, Wraparound, Etc.)	_____	_____	_____
Mortgage Balance	\$ _____	\$ _____	\$ _____
Balloon Mortgage (Y/N)	_____	_____	_____
Remaining Term	_____	_____	_____
Monthly Payment	\$ _____	\$ _____	\$ _____
Interest Rate	% _____	% _____	% _____
Fixed/Variable Rate	_____	_____	_____
Lienholder	_____	_____	_____

PROJECT OCCUPANCY STATUS

Unit Ownership and Occupancy	# of Units	% of Project
Owner Occupied	_____	_____
Sponsor/Developer-Vacant	_____	_____
Sponsor/Developer-Tenant Occupied (Market Rent)	_____	_____
Sponsor/Developer-Tenant Occupied (Regulated Rent)	_____	_____
Investor-Vacant	_____	_____
Investor-Tenant Occupied (Market Rent)	_____	_____
Investor-Tenant Occupied (Regulated Rent)	_____	_____
Total	_____	_____

I, THE UNDERSIGNED AS AN AUTHORIZED REPRESENTATIVE OF THE (INDICATE ONE) _____ MANAGEMENT AGENT, _____ COOPERATIVE BOARD, _____ SPONSOR/DEVELOPER, OR _____ OTHER (DESCRIBE) _____, CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THE ABOVE INFORMATION AND STATEMENTS ON THIS FORM (AND THE ATTACHMENTS, IF APPLICABLE) ARE TRUE AND CORRECT.

Signature of Authorized Representative _____
 Name of Authorized Representative _____
 Name of Organization _____
 Address _____
 Telephone Number _____
 Date _____

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Addendum to FNMA form 1074

Borrower's Name: _____ MIM Loan #: _____

Property Address: _____

- 1) Does the Coop Corporation comply with IRS Code 216? YES NO*
- 2) Does the Co-op operate as a resort (hotel/motel)? YES* NO
- 3) Does the Co-op own the land? YES NO* **If no, provide a copy of the ground lease.**
- 4) Is it required that two members of the Board of Directors sign any checks written on the reserve account?
 YES NO
- 5) Are separate bank accounts maintained for the working account and the reserve account, each with appropriate access controls, and the bank in which funds are deposited sends copies of the monthly bank statements directly to the co-op corporation? YES NO
- 6) Does the management company maintain separate records and bank accounts for each co-op corporation that uses its services, and the management company does not have the authority to draw checks on, or transfer funds from the co-op corporation's reserve account YES NO
- 7) How many shares are attributable to this unit? _____
- 8) Is there commercial space in the project? YES NO
If yes, is non-residential use in the cooperative project no more than 20% of the projects total square footage?
 YES NO*
- 9) Does the project have non-incidental business operations owned or operated by HOA such as, a restaurant, a spa, a health club, etc.? YES* NO
- 10) Expiration date of the proprietary lease? _____
- 11) Conversion Date: _____ Date Built: _____
- 12) Number of Floors: _____ Number of elevators: _____
- 13) How will the coop corporation fund any major repairs or replacements?

- 14) Is there a Reserve Account? NO* YES If yes, what is the current balance: _____
- 15) Are there any Mechanics liens filed against the subject project? YES* NO
- 16) Are the payments to the underlying mortgage current? YES NO*
If no, provide # of months in arrears _____; amount in arrears _____;
number of payments in arrears _____; date of last payment _____.
- 17) Is the coop corporation involved with any pending litigation? YES NO
If yes, is the coop corporation the defendant or plaintiff? DEFENDANT* PLAINTIFF
Explain the nature of the litigation?

- 18) Does the sponsor have an ownership interest or other rights in the project real estate or facilities other than the interest or rights it has in relation to unsold units? YES* NO
- 19) Are there unit owners more than 30 days delinquent in their payments of financial obligations to the coop corporation? NO YES* If yes how many _____

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Mid-Island Mortgage Corp. NMLS# 1259

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20) If there are abatements in place; what is the maintenance per share for this unit without the abatement? _____

21) Has the sponsor defaulted within the last 12 months in payments to the cooperative? YES* NO

22) How many units are held by the sponsor? _____ What is the amount of maintenance paid monthly by the sponsor? _____

23) Are there any Loan to Value restrictions? _____

24) Are there any fuel surcharges, operating assessments, special assessments, etc for this year? YES NO
If yes, what is the charge per share and description? _____
How long is the assessment in place? _____

25) Are all facilities related to the project, such as parking, recreational facilities, etc. owned by the coop corporation?
 YES NO If no, by whom are they owned? _____

26) When does the management contract expire? _____

27) Does the management contract termination provision require the payment of a penalty or advance notice of more than 90 days? YES NO

28) If there is a Credit Line, has there been any draws made on the Credit Line? YES NO
If yes, what is the current outstanding balance and current monthly payment? _____

29) Are there any restrictions to the owner's ability to occupy the unit? YES * NO

30) Is this a limited equity co-ops—projects in which the co-op corporation places a limit on the amount of return that can be received when stock or shares are sold? YES * NO

31) Does this project have documents on file with the SEC? YES * NO
Is the project unit ownership characterized or promoted as an investment opportunity? YES * NO

32) Are there any multi-dwelling unit co-ops—projects that permit an owner to hold stock ownership and the accompanying occupancy rights to more than one dwelling unit, with ownership of all of his or her owned units (or shares) evidenced by a single deed and financed by a single mortgage (or share loan) YES * NO

33) Are there any common interest apartments or community apartment projects are projects or buildings that are owned by several owners as tenants-in-common or by a homeowners' association in which individuals have an undivided interest in a residential apartment building and land, and have the right of exclusive occupancy of a specific apartment in the building? YES * NO

34) Are there any mandatory rental pooling agreements that require unit owners to either rent their units or give management firm control over the occupancy of the units. YES * NO

35) Are there any timeshare or segmented ownership projects? YES * NO

Print Name of Authorized Representative

Position

Signature

Telephone Number

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Addendum to FNMA form 1074

Borrower's Name: _____

MIM Loan #: _____

Property Address: _____

1. Does the liability insurance policy include a "severability of interest" in its terms?
 YES NO*
If not, is there a specific endorsement to preclude the insurer's denial of a unit owner's claim because of negligent acts of the coop corporation or of other unit owners.
2. Does the policy provide for at least ten days written notice to the Coop Corporation before the insurer can cancel or modify it? YES NO*
3. Please check off which of the following applies towards the associations' Hazard Insurance
 • a Guaranteed Replacement Cost Endorsement (under which the insurer agrees to replace the insurable property regardless of the cost) and, if the policy includes a coinsurance clause, an Agreed Amount Endorsement (which waives the requirement for coinsurance); or
 • a Replacement Cost Endorsement (under which the insurer agrees to pay up to 100% of the property's insurable replacement cost, but no more) and, if the policy includes a coinsurance clause, an Agreed Amount Endorsement (which waives the requirement for coinsurance).
4. For losses related to the individual units in the coop that are covered by the blanket policy for the project is the maximum deductible amount related to the individual unit no more than 5% of the replacement cost of the unit
 YES NO*
If there is wind loss coverage; is the deductible no greater than 5% of the face amount of the policy.
 YES NO*
5. Does the coop association carry the following endorsements on its policy:
 Inflation Guard Endorsement
 Building Ordinance or Law Endorsement
 Steam Boiler and Machinery Coverage Endorsement, if the project has central heating or cooling. (This endorsement should provide for the lesser of \$2 million or the insurable value of the building housing the boiler or machinery.
6. Does the policy require the insurer to notify in writing the association and each first mortgage loan holder named in the mortgagee clause at least 30 days before it cancels or substantially changes a coop project's coverage? YES NO*

Print Name of Authorized Representative _____

Position _____

Signature _____

Telephone Number _____

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