

Corporate America Family Credit Union

2445 Alf Lane
Elgin, Illinois 60124
Phone (800) 359-1939
Fax (888) 536-3329

PROJECT NAME: Kress Loftis
PROPERTY ADDRESS: 239 5th Ave N
CITY, STATE: Nashville, TN 37219
CUSTOMER NAME: Jeff Young

DATE: 02/19/2010
UNIT: 303
LOAN #: 10-29068900-171

PROJECT UNDERWRITING QUESTIONNAIRE

Dear Association Representative:

In order to offer a mortgage to your new owner/member, and also for future purchasers in your project, we ask for your assistance. Please help us by completing and returning this form at your earliest convenience. Any officer of your association or management firm (if you have one) may respond. Your cooperation will greatly assist our ability to process the loan application.

Very truly yours,
Project Underwriter

1. The complete name of the Association is: _____
2. Is there more than one association for this project? Yes; No (Such as a master/umbrella association).
If Yes, please complete this questionnaire with information relative only to the unit or sub-association)
3. The residential development is filed as a:
 - Condominium (land under unit is common area)
 - Site or Detached Condominium
 - PUD (lot under unit is individually owned)
 - Mobile Home Park
 - Condotel
4. Have the unit owners taken control of the Homeowners Association? Yes; No If Yes, when? _____
5. Total number of units in project: _____
Is all construction complete and has a certificate of Occupancy been issued? Yes; No
If No, total units now complete: _____ When will the project be completed? _____
Does this project have Fannie Mae 1028 approval? Yes; No
This unit's building #: _____ This unit is in legal phase #: _____ Date phase was completed: _____
6. Can the project be expanded by additional phases not yet built? Yes; No.
How many stories is the building? _____ Stories.
7. Are all units in the project sold and closed? Yes; No If No, please complete the following chart:

| Phase # | Total # of Units | # Closed | Under Contract | Common Areas Done | |
|---------|---------------------|----------|----------------|-------------------|----|
| | | | | Yes | No |
| 1 | | | | Yes | No |
| 2 | | | | Yes | No |
| 3 | | | | Yes | No |
| 4 | | | | Yes | No |
| 5 | | | | Yes | No |
| 6 | | | | Yes | No |

(Add another sheet if more space is needed, until all phases are shown)

8. Is the project created by a conversion of an existing building? Yes; No.
Year converted: _____ Gut rehab? Yes; No
9. Is there any commercial/nonresidential space in the project? Yes; No
If Yes, please describe the nature of the space and what percentage it is of the total space.

10. Are the units titled on a fee simple basis? (Fee Simple) (Leasehold)
 _____ Land is owned _____ Land is rented Lease expiration date: _____
11. Does any one entity or person (other than the original developer or sponsor, during the initial construction time) own more than 10% of the units in the project? _____ Yes; _____ No; If Yes, how many do they own? _____
12. How many units are owner occupied primary or second home residences? _____
13. How many units are investor owned? _____
14. Is there an on site rental office? _____ Yes; _____ No Daily maid service? _____ Yes; _____ No
15. What is the minimum rental period? _____ Daily _____ Weekly _____ Monthly _____ Yearly _____ Other
16. How many unit owners are more than 30 days delinquent in the payment of the monthly fees? _____
 Amount of monies due \$ _____
17. Are there any current special budget assessments? _____ Yes; _____ No
 If Yes, describe the nature of the assessment, the amount of charge per unit, and the total charges for all units.

18. Amount of monies held in reserves \$ _____
19. Is the Association currently a party in any type of litigation? _____ Yes; _____ No
 If Yes, describe the nature of the suit, whether the association is defendant or Plaintiff, the amount of damages requested and the expected date of resolution: _____
20. Does the Association currently carry Flood Insurance? _____ Yes; _____ No
 Does the Association have Fidelity Bond coverage? _____ Yes; _____ No
 Does the Association have General Liability Insurance? _____ Yes; _____ No \$ _____ per occurrence
 Does the Association have Earthquake coverage? _____ Yes; _____ No
 Does the Association have 100% replacement coverage on the Building? _____ Yes; _____ No
 The Association's insurance deductible amount \$ _____
21. Are there any Deed Restrictions? _____ Yes; _____ No If so, please explain: _____
22. Are all amenities and facilities owned by the unit owners or HOA? _____ Yes; _____ No

In order to process the application for a mortgage in this condo association, we will request of the borrower or agent the following condo documents:

- Bylaws/Articles of Incorporation
- Current year's operating budget
- Most recent set of financials
- Insurance certificate -- If you don't have, please provide information to obtain it
- Engineer's Report for conversion projects

The project is managed by: _____ Professional Agent _____ Unit Owners _____ Developer/Sponsor
 Name: _____
 Address: _____
 Telephone Number: _____

This form when completed will be utilized to help determine financing eligibility for a unit within this project. The completion of the form does not create any legal liability on the part of the preparer. The above statements are true and accurate to the best of my knowledge. This information is presented on behalf of the Homeowners Association.

Printed Name & Title _____

Date _____

Signature of Preparer _____

Telephone Number _____