

CHECKED: _____
FILE NO: H- _____
DATE: _____

**QUESTIONNAIRE FOR
HOMEOWNERS ASSOCIATION OFFERING PLANS**

(Pursuant to 13 NYCRR Part 22, Section 22.2(c) (5), this form must be fully completed and signed by the individual attorney who prepared the offering plan.)

NOTE:

This form merely highlights certain portions of Part 22. The attorney is cautioned that signing the transmittal letter affirms compliance with Part 22, not this questionnaire.

Date: _____

1. Name of Homeowners Association: _____

2. Address of Property: _____

Street

City

State

Zip Code

County

3. Sponsor: _____

Corporation General Partnership Limited Partnership Individual

Jurisdiction: _____

4. Principals of Sponsor (as defined in §22.1(c) (2)): _____

5. Individual Responsible Attorney: _____

6. Law Firm: _____

Street

City

State

Zip Code

() _____

Telephone Number

7. Total Value of HOA property: \$ _____ (up to \$ _____

in _____ phases).

8. Number of homes or lots: _____ (up to _____

in _____ phases).

9. Date submitted to the Department of Law: _____

10. The Association will own maintain the following common areas and facilities:

11. This offering involves: New Construction Gut Rehabilitation
and was completely vacant on the date of submission of the offering plan.

Or

Conversion of occupied commercial rental property to HOA ownership.
 Notice has been served on commercial tenants.

There are no residential tenants in occupancy.

12. Are heating and electrical systems so structured that one unit can function independently of another unit? Yes No

If no, see §22.1(a) (5), and certify to applicable sections of Part 20 in addition to Part 22.

13. Are any exemptions requested pursuant to §22.1(i)? Yes No

If yes, are those requests for exemptions listed in the attorney's transmittal letter?

14. The attorney's transmittal letter is affirmed and dated _____ pursuant to §22.2(c) (1).

15. The following checks have been submitted:

Filing Fee:	\$ _____	(1/2)
	_____	(1/2)
M-10 Sp	_____	N/A <input type="checkbox"/>
M-10 SA	_____	N/A <input type="checkbox"/>
M-2	_____	N/A <input type="checkbox"/>

16. All backup documentation required by §22.2(c) (3) (i), (ii) and §22.2(c) (6) are submitted or an exemption is requested in the transmittal letter together with the reason for the omission.
 Yes No

I. **Cover:** (See §22.3(a))

Does cover include:

- | | | | | |
|-----|--|------------------------------|-----------------------------|------------------------------|
| (a) | Name of HOA | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| (b) | Address of property | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| (c) | Amount of offering including phase increases | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| (d) | Is this value documented by an appraisal? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| (e) | That the cost of membership is included in purchase price | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| (f) | Number of homes or lots offered and phase increases if any | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| (g) | Name and principal business address of sponsor and selling agent (no P.O. Boxes or c/o attorney) | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| (h) | Date of acceptance for filing | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| (i) | Special risk language | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| (j) | Legend required by §22.3(a) (7) | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |

II. **First Page:** Does the first page conform to the requirements of §22.3(b)?
 Yes No

III. **Table of Contents:** Page _____

Does table of contents include all headings contained in §22.3(c) unless such heading is marked with an asterisk or an exemption has been sought? Yes No

IV. **Special Risks:** Page _____

Are there special risks associated with this offering? Yes No

They are:

- (a) _____
- (b) _____
- (c) _____

Are these described in the special risk section immediately following the table of contents and referenced to a later page for more detail? Yes No

V. **Introduction:** Page _____

In the introduction section:

- (a) Is sponsor identified? Yes No
- (b) Is date sponsor acquired interest in property or status as contract vendee disclosed? Yes No
- (c) Is location and size of development, the common property and property to be dedicated to the local government described? Yes No
- (d) Are number and type of homes offered, and phases, if any, disclosed? Yes No
- (e) Is function of HOA described? Yes No
- (f) Are the following representations made: that the price of homes or lots includes membership in the HOA and that subsequent purchasers automatically become members, and that price is set by sponsor alone and not subject to review or approval by the Department of Law? Yes No
- (g) Are services rendered by the HOA described? Yes No
- (h) Is use of adjoining areas fully disclosed? Yes No
- (i) Are all documents available to prospective purchasers at office of sponsor or selling agent? Yes No
- (j) Is Legend required by §22.3(e) (12) included? Yes No
- (k) Is there a minimum number of homes or lots to be sold before sponsor will commence conveying title? Yes No

VI. Budget

Is the budget in conformity in form and content with §22.3(g)? Yes No

Are detailed footnotes included for each and every item indicating the services provided and the basis for the figure? Yes No

Is there a backup (either in quote or by contract) for each budgeted item corresponding to the footnote basis? Yes No

Does the insurance footnote include:

(a) Limits of liability? Yes No

(b) Fire coverage, if applicable? Yes No N/A

(c) Avoidance of co-insurance or agreed amount replacement cost, if applicable? Yes No N/A

(d) Officers' and directors' liability? Yes No

(e) Premium quotation for each of the above in conformity with the letter from an insurance agent as a backup? Yes No

VII. Accountant's Certified Statements of Operation Page _____

If a conversion of commercial rental property to HOA ownership, are two years of certified financial statements included? Yes No N/A

VIII. Procedure to Purchase Page _____

(a) Does sponsor represent that it will comply with the escrow and trust requirements of GBL Section 352-e(2-b) and 352-h and the regulations promulgated thereunder? Yes No

- | | | | |
|-----|---|---------|--------|
| (b) | Does the sponsor represent that all down payments will be placed within 5 business days after the agreement is signed by all necessary parties in an escrow account? | [] Yes | [] No |
| (c) | Is the escrow account in compliance with Section 22.3(k) (2) (i)? | [] Yes | [] No |
| (d) | Is the name, address and telephone number of the escrow agent and of each attorney who is a signatory for the escrow account stated? | [] Yes | [] No |
| (e) | Is the escrow agent one which complies with the requirements of Section 22.3(k)(2) (iii)? | [] Yes | [] No |
| (f) | Is a full copy of the escrow agreement contained as an exhibit in Part I of the offering plan? | [] Yes | [] No |
| (g) | Is the escrow agent required to give notice to purchaser of deposit of downpayment within 10 business days after tender of deposit submitted with the purchase agreement? | [] Yes | [] No |
| (h) | Is disclosure in plan concerning the release of funds in conformity with Section 22.3(k) (2) (vii)? | [] Yes | [] No |
| (i) | Is the dispute resolution process disclosed in conformity with 22.3(k) (2) (viii)? | [] Yes | [] No |
| (j) | Is the form for dispute resolution annexed as an exhibit in Part II of the offering plan? | [] Yes | [] No |
| (k) | Are copies of the forms provided by the bank for opening the escrow account included as Exhibit B-21 of the submission? | [] Yes | [] No |
| (l) | Has sponsor applied for Attorney General approval to use alternate security pursuant to Section 22.3(k)(3)? | [] Yes | [] No |

If yes, does sponsor request Bond or
 letter of credit?

If bond, does sponsor comply with Section 22.3(k)(4)? Yes No N/A

If letter of credit, does sponsor comply with Section 22.3(k) (5) and (6)? Yes No

(m) Does the plan state that at sponsor's option purchasers will be afforded:

(1) 7 days to rescind after purchase agreement signed or Yes No

(2) 3 business days to read plan before purchase agreement signed? Yes No

IX. Financing For qualified Purchasers Page _____

Are the following items disclosed:

(a) Name and address of lender? Yes No

(b) Amount and term of loan? Yes No

(c) Availability? Yes No

(d) Interest rate? Yes No

(e) Payments? Yes No

(f) Prepayment? Yes No

(g) Insurance? Yes No

(h) Escrow and reserve requirements? Yes No

(i) Term of commitment? Yes No

(j) Late charges? Yes No

(k) Financing costs? Yes No

- | | | |
|--|------------------------------|-----------------------------|
| (l) Restrictions? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (m) Events of default? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (n) Unusual risks? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Are copies of the financing documents included as back-up documents? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

X. **Obligations of Sponsor** Page _____

Are the following rights and obligations of the sponsor fully disclosed:

- | | | |
|--|------------------------------|-----------------------------|
| (a) obligations to defend any suits or proceedings arising out of sponsor's acts or omissions and to indemnify board of directors and the home or lot owners? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (b) all representations in offering plan and obligations pursuant to the GBL and any additional obligations which are to be performed after closing will survive delivery of the deed? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (c) no disclaimers or limitations on sponsor's liability? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (d) obligation to finish construction in conformity with plan? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (e) obligation to file declaration and convey HOA property prior to conveyance of first unit as disclosed in plan? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (f) obligation to deliver to HOA set of as-built plans? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (g) if sponsor in control of board, sponsor will procure fire and casualty insurance for HOA property? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (h) if sponsor dissolves or liquidates or transfers 3 or more homes to an investor, principles of sponsor will provide financially responsible entities to become sponsor? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

- | | | | | |
|-----|--|------------------------------|-----------------------------|------------------------------|
| (i) | if sponsor dissolves or liquidates, principals of the original sponsor will guarantee the obligations of the new sponsor? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| (j) | mortgages or liens which remain on the property after closing of the first home or lot will be subordinate to the declaration? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| (k) | sponsor's obligation with respect to common charges and assessments on unsold lots or home? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| (l) | representation that sponsor has the financial resources to meet its obligations with respect to unsold lots or homes and a statement as to the means by which it will fund these obligations? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| (m) | if roads built to town specs for public roads or sewers built to town specs, representation that engineer will certify that roads and/or sewers have in fact been built in accordance with such local government specifications? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| (n) | title insurance for HOA property provided at sponsor's expense? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| (o) | representation that after construction sponsor will represent in a duly filed amendment to plan that as-built plans and specs are in substantial compliance with terms of the offering plan, or that rescission will be offered? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |

XI. Control by the Sponsor Page _____

Are the following items disclosed:

- | | | | |
|-----|--|------------------------------|-----------------------------|
| (a) | that if sponsor may maintain control for more than five years or after 50% of such units are sold, such fact is disclosed as a special risk? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
|-----|--|------------------------------|-----------------------------|

- (b) manner and timing of relinquishment of control by sponsor? Yes No
- (c) that sponsor may not exercise veto power over expenses described in Schedule A or expenses required (i) to comply with applicable laws or regulations or (ii) to remedy any work order by an insurer? Yes No
- (d) that certified financial statements will be provided to HOA members while sponsor is in control? Yes No
- (e) sponsor's control of the board will be relinquished when _____

XII The Association Page _____

Is the operation of the HOA fully disclosed, including:

- (a) time of filing of declaration? Yes No
- (b) easements created? Yes No
- (c) maximum and minimum number of members? Yes No
- (d) any restrictions? Yes No
- (e) subordination of any mortgages to declaration? Yes No
- (f) dates and statutory authority for incorporation of HOA? Yes No
- (g) number, composition and identity of initial board of directors, and their relationship to the sponsor, if any? Yes No
- (h) that first meeting of board of directors will be held within six months of first closing? Yes No

- (i) voting procedure? Yes No
- (j) association charges? Yes No

XIII. Opinions of Counsel Page _____

Does counsel's opinion include representations as to:

- (a) legality and validity of covenants and restrictions? Yes No
- (b) deductibility of association charges for federal or state income tax purposes? Yes No
- (c) tax exempt status of HOA under IRC §528? Yes No
- (d) conformity with local zoning ordinances and statutes? Yes No
- (e) HOA liability for sales and/or corporate franchise taxes? Yes No

XIV. Local Government Approval Page _____

Is there complete disclosure including dates of approvals? Yes No

XV. Contracts Page _____

Are all agreements binding on HOA disclosed in plan including the relationship of contracting parties? Yes No

XVI. Identity of Parties Page _____

Are the following parties fully identified:

- (a) Sponsor and/or corporate principles of sponsor:
 - (i) type of entity? Yes No

- (ii) jurisdiction where organized? Yes No
- (iii) prior public offerings? Yes No
- (iv) whether a designation of Secretary of State has been filed for any principals? Yes No N/A
- (b) Individual principals of sponsor:
- (i) individuals' names, business, address, occupations? Yes No
- (ii) prior public offerings? Yes No
- (iii) background information on each individual principal? Yes No
- (iv) whether a designation of Secretary of State has been filed for any principals? Yes No
- (c) Other offerings and financial disclosure:
- Where sponsor or principal of sponsor owns 10% or more of units or unsold shares in another project are the following items disclosed:
- (i) are obligations current? Yes No
- (ii) if not current, explanation? Yes No
- (d) Sponsor's attorney: Yes No
- (i) name and business address? Yes No
- (ii) specific attorney who prepared offering plan? Yes No
- (iii) specific attorney who will be responsible for closings? Yes No

- (iv) relationship to sponsor? Yes No
- (e) Managing agents: N/A
 - (i) name and business address? Yes No
 - (ii) experience? Yes No
 - (iii) backgrounds of individuals? Yes No
 - (iv) relationship to sponsor? Yes No
- (f) Selling agent: N/A
 - (i) name and business address? Yes No
 - (ii) backgrounds of individuals? Yes No
 - (iii) whether Secretary of State has been designated as agent? Yes No N/A
 - (iv) relationship to sponsor? Yes No
- (g) Engineer/Architect:
 - (i) name and business address? Yes No
 - (ii) prior developments? Yes No
 - (iii) relationship to sponsor? Yes No

XVII. Reports to Members Page _____

Are the following to be given to HOA members:

- (a) financial statement certified while sponsor in control? Yes No
- (b) prior notice of meetings? Yes No
- (c) proposed annual budget? Yes No

XVIII. General

Page _____

- (a) Are all lawsuits, administrative proceedings or other proceedings, the outcome of which may materially affect the offering, disclosed? Yes No
- (b) Is there a representation:
- (i) whether the property is the subject of any prior offering? Yes No
- (ii) whether non-binding reservations have been taken and the effect of this? Yes No
- (iii) that sponsor will not discriminate against any person on any basis prohibited by civil rights laws? Yes Yes

XIX. Certifications

Page _____

The following certifications, signed and notarized are contained in Part II of the offering plan, and the originals are included in the Exhibits in conformity with §22.4(b) (c) (d) and (e):

- (a) certification by sponsor and sponsor's principals. Yes No
- (b) certification by engineer or architect. Yes No N/A
- (c) certification by expert on adequacy of budget. Yes No

The above questionnaire was fully completed pursuant of 13 NYCRR §22.2(c) (3) and is affirmed to be true under penalty of perjury.

Attorney who prepared plan

Firm

Address

Telephone Numbers

Fax Number