

Fifth Third Bank Condo Questionnaire

Borrower Name _____
 Project Name Ratcliffe Condominium
 Project Address 435 S Tryon St.
 City, State, Zip Charlotte, NC 28202

Total # of Legal Phases in Project 1
 What phase # is Subject Property In? 1

| Subject Phase | | Entire Project | |
|------------------------------------------------------|---------|---------------------------------------------------------|---------|
| # of Units | 57 | # of Phases | 1 |
| # of Units Complete | 57 | # of Units | 57 |
| # Units for Sale | unknown | # of Units Complete | 57 |
| # of Units Under Contract | unknown | # of units for Sale | unknown |
| # of Units Sold and closed | 57 | # of Units Under Contract | unknown |
| # of Units Rented (Investor) | 16 | # of Units Sold and Closed | 57 |
| # of Units Owner Occupied (Primary and Second Homes) | 41 | # of Units Rented (Investor) | 16 |
| | | # of Units Owner Occupied (Primary and Secondary Homes) | 41 |

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-incidentual 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. <u>Wedding (2) Zaccari (2)</u> | Yes | No |
| 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> | No |
| 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> | No |
| 18. Is Developer still in control of the HOA? | Yes | <u>No</u> |

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| 19. When was control of the HOA turned over to unit owners? <u>2nd quarter 2003</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>3</u> | |
| 21. Are there any adverse environmental issues affecting the project as a whole or individual unit? If Yes, please explain _____ | Yes | <input checked="" type="radio"/> No |

Insurance:

Company Name: Hood Hargett
 Address: P.O. Box 30127
 Phone: Charlotte, NC 28230
 Agent: Liza McMahon [REDACTED]

Budget:

| | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|
| 22. Based on the current budget, what is the TOTAL assessment income for the entire project? | <u>\$ 363,094.32</u> | |
| 23. What is the amount of funds currently held in all reserve accounts? | <u>\$ 199,036</u> | |
| 24. Are there any special assessments being collected? If Yes, how much? \$ <u>800,000</u> | <input checked="" type="radio"/> Yes | <input type="radio"/> No |
| 25. Are there any special assessments pending? If Yes, how much? \$ _____ | <input type="radio"/> Yes | <input checked="" type="radio"/> No |
| 26. Does a management company manage the project? | <input checked="" type="radio"/> Yes | <input type="radio"/> No |
| If yes: Company Name: <u>CAMS Management</u> Address: <u>1612 military cutoff Rd, Suite 108</u> Phone: _____ Agent Name: <u>Wilmington, NC 28403</u> <u>manager: Stacy Raposo</u> [REDACTED] | | |
| 27. Does the Homeowners Association or property management company maintain separate accounts for the operating expense and reserve accounts? | <input checked="" type="radio"/> Yes | <input type="radio"/> No |
| 28. Does the property management company have the authority to draw checks against or transfer from the reserve account? | <input type="radio"/> Yes | <input checked="" type="radio"/> No |
| 29. Are two or more members of the Board of Directors required to sign checks drafted against the reserve account? | <input type="radio"/> Yes | <input checked="" type="radio"/> No |

Board approval required

Conversion:

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

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.

CAMS management Representatives Company Name
Stacy Raposo HOA representative signature
Stacy Raposo HOA representative's printed name
4701 Hedgemore Dr Suite 816 Address
Charlotte, NC 28209 City, State, Zip
 _____ Phone
10/27/14 Date

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