



## Angel Oak Mortgage Solutions - Non-Agency HOA Cert for Condos Townhomes

19. If there are amenities / recreational facilities, are they owned by the HOA?
- a. Do unit owners have sole ownership & exclusive right to project facilities?  Yes  No
- b. Are any project facilities (parking, recreation facilities) leased to the HOA?  Yes  No
20. Project qualities:
- a. Does the project consist of manufactured housing units?
- b. Are any units less than 400 square feet?
- c. Are any of the units used for "live-work" (e.g., the unit owner lives in a loft area and runs a business on the ground floor)?
- d. Is the project a Continuing Care Retirement Community or Life Care Facility where residents sign long-term contracts for housing, medical, assisted-living, and other services?
21. If a unit is taken over in foreclosure or deed-in-lieu, is the lender responsible for delinquent HOA dues?
- a. If yes responsible for \_\_\_ 0-6months \_\_\_ 7-12 months \_\_\_ Other (please specify # of months)
22. Does the property operate as a resort hotel; renting units on a daily basis?
- a. If YES, years of operation: \_\_\_\_\_
- b. Percentage of square footage: \_\_\_\_\_
- c. Describe services offered: \_\_\_\_\_
23. Is any part of the project used for commercial purposes?
- a. If yes, what percentage: \_\_\_\_\_
24. Do the project legal documents or local zoning limit the amount of time the owners can live in their unit?
25. HOA is named insured on master insurance policy?
26. Are common elements / limited common elements insured to 100% replacement cost?
- a. Coverage \_\_\_\_\_
- b. Deductible \_\_\_\_\_
- c. Expiration Date \_\_\_\_\_
27. Are units or common improvements located in a flood zone?
- a. If YES, is flood insurance in force?  Yes  No
- b. Does this cover at least 100% replacement?  Yes  No
- c. Or, is this the coverage maximum available per condominium federal flood program?  Yes  No
28. Is the HOA insured for general liability?
- a. If YES, amount per occurrence: \_\_\_\_\_
29. Does the HOA provide hazard insurance coverage for the interior (walls-in) of the condominium unit?
30. Is the HOA insured for Fidelity Bond?
- a. If YES, amount: \_\_\_\_\_
- b. Amount carried by management company: \_\_\_\_\_
31. Minimum number of days required for written notification to be given to HOA or insurance trustee before any substantial changes or cancellation of the project coverage: \_\_\_\_\_
32. We certify that the right of first refusal does not adversely impact the rights of a mortgagee or its assignee to foreclose or take title to a condo unit pursuant to the remedies in the mortgage; accept a deed or assignment in lieu of foreclosure in the event of default by a mortgagor; and sell or lease a unit acquired by the mortgagee or assignee

### Insurance Carrier Information

Insurance Carrier: \_\_\_\_\_

Agent Name: \_\_\_\_\_

Phone #: \_\_\_\_\_

Email: \_\_\_\_\_

### HOA Management Information

Print Name: \_\_\_\_\_

Position / Title: \_\_\_\_\_

Phone #: \_\_\_\_\_

Email: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_