FIRST NIAGARA

Community Association Loan Application

Section 1: Loan Request

Date:_____

Loan Type : _____Standard Loan_____Construction Defect Litigation

Amount Request:
$_____Purpose_____

Method of Repayment: _____Monthly Dues_____Special Assessment_____Other (details)

Section 2: Association Information

Association Legal Name:_____Type of units: ___Condo___Co-Op___Townhomes___Single Family

Physical Address: _____

City:_____ State:_____ Zip:_____ E-mail/Website:_____

Federal Tax ID:_____ Number of buildings:_____ Number of units:_____ Age of Complex: _____

Number of foreclosures in process:_____ Bank _____Association Number of Investment Owners:_____

Number of multiple unit owners: _____ How many does each own? (Attach list if needed)_____

Number of units bank or government owned: _____ Estimated market value of units:_____

Describe the complex: Amenities, Average size range (in s/f) of units, and Demographics: _____

_____

Section 3: Contact Information

Association Contact Information

Contact Name: _____

Position on Board: _____

Mailing Address:_____

City: _____State:_____

Zip:_____ Phone:_____

Fax:_____ Email: _____

Management Co. Contact Information

Management Company: _____

Contact Name: _____

Mailing Address: _____

City: _____State:_____

Zip:_____ Phone: _____

Fax: _____ Email: _____

Insurance Contact Information

Agency Name: _____

Mailing Address: _____

City: _____State:_____

Zip:_____ Phone: _____

Fax:_____ Email: _____

Attorney Contact Information

Attorney Firm Name: _____

Attorney Name: _____

Mailing Address: _____ _____

City: _____ State:_____

Zip: _____ Phone: _____

Fax: _____ Email: _____

Page 2: Items required for underwriting to begin

Please return completed application to: HOA.Lending@fnfg.com (888-281-9598)
923 Main Street, Manchester, CT Fax: 860-533-3312

Items to be submitted to begin *(please check the items sent)*

_____Complete Application

_____Bids/Proposals or engineer's report (if applicable) on the project(s)

Financial Information

_____The Association's internally prepared fiscal year-end financial statement for last 2 full fiscal years
(If current CPA prepared fiscal year-end financial statement for the last 2 full fiscal years are available please submit)

_____A copy of the current fiscal year's budget with year to date actual results
(Include income & expense sheets with balance)

_____A copy of the coming year's budget if it has been constructed and ratified *(if available)*

_____Itemized current list of receivables showing the obligor's name, unit number & amount due

Other Items

_____A copy of the By-laws and Declaration inclusive of all subsequent amendments

_____Name, title & contact information of all Board Members

_____Listing that includes the names of all unit owners with their unit number(s) and mailing address

_____Are there any outstanding lawsuits or claims brought by or against the Association (excluding foreclosures)?
_____Yes_____ No if **yes, please attach description**

_____Copy of the current assessment collection policy

_____Copy of current reserve study (if available)

_____Copy of Insurance declaration page showing coverage levels for Building/Personal Property, General Liability, Umbrella Coverage, D&O, Workers Comp & Evidence of Managers Fidelity Bond

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Required for Construction Defect Litigation

_____The original Complaint, answer, amendments, and current proof of services

_____Statement of Claims and documents provided to the defendants that describe the defects, damages, and costs to repair (to include discover reports)

_____Trial date; estimated date of settlement conferences; name of special master and assigned judges(s)

_____Defendants/cross defendants' statement of insurance

_____Borrower's Attorney opinion of outcome of case

The bank may request additional information in connection with the application if:

Your loan request is greater than $500,000
Delinquencies exceed 5%
There is no Reserve Study
The budget needs to increase more than 100%
There are unusual characteristics associated with your loan request

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