

CASCADE FINANCIAL & Co.

COMMERCIAL REAL ESTATE FINANCE

LIST OF ITEMS REQUIRED TO UNDERWRITE A COOPERATIVE UNDERLYING MORTGAGE

- 1a. INITIALLY, the COVER OF THE PROSPECTUS along with the "SCHEDULE A" and the most recent amendment (if any).
- 1b. PROSPECTUS & ALL AMENDMENTS, FLOOR PLANS, if available. Updated information on apartment configurations & combinations including any new share # allocations.
2. LAST TWO (2) YEARS' FINANCIAL STATEMENTS and a copy of the last calendar years' management report printout.
3. LIST OF SALES SINCE DURING THE LAST THREE (3) YEARS:

Price Paid
Number of Shares
Closing Date
4. LIST OF SHAREHOLDERS: Maintenance Schedule/Rent roll (should include description of apts., for example: 3br/2 bath w/terrace).

Identify which apartments are (1) owner occupied, (2) sponsor-owned, (3) shareholder owned but sublet, or (4) co-op owned.

Also include an aged arrears report with explanations.
5. SPONSOR SURPLUS/SHORTFALL SCHEDULE if applicable, i.e. the rents received by the sponsor (or holder of unsold shares) vs. the maintenance he pays plus any mortgage payments Sponsor/Holder may have on his units.
6. STATUS OF J-51 TAX ABATEMENT, if applicable.
7. DETAILS of current mortgage: When due, pre-payment penalties, etc.
8. GROUND LEASE and/or COMMERCIAL LEASES, if applicable.
9. LIST OF CAPITAL IMPROVEMENTS ALREADY COMPLETED (during the last five years) AND PLANNED FOR THE FUTURE
10. CURRENT BALANCE IN RESERVE FUND. (Provide latest Bank Statement)
11. CURRENT YEARS' BUDGET
12. SERVICE CONTRACTS – copies of any contracts (such as elevator repair or management, etc.) valued at \$5,000/year or greater.
13. SUMMARY OF ANY CURRENT OR PENDING LITIGATION.