

NOTICE TO APPLICANTS REGARDING EARTHQUAKE INSURANCE FOR CONDOMINIUM PROJECTS

Borrower Name(s):

Lender:

Property Address:

Date:

Pursuant to California Civil Code, Section 2955.1 Chapter 925, if earthquake insurance is required on a condominium unit, you must be advised of the following:

1. The lender or an institutional third party requires earthquake insurance or imposes a fee or other condition in lieu thereof pursuant to an underwriting requirement imposed by an institutional third party purchaser.
2. Not all lenders or institutional third parties require earthquake insurance or impose a fee or other condition in lieu thereof pursuant to an underwriting requirement imposed by an institutional third party purchaser.
3. Earthquake insurance may be required on the entire condominium project.
4. The lender or an institutional third party may also require that a condominium project maintain, or demonstrate an ability to maintain, financial reserves in the amount of the earthquake insurance deductible.

For purposes of this disclosure an institutional third party is the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Government National Mortgage Association or other substantially similar institution, either public or private.

I/We have read the above disclosure and acknowledge receiving a copy by signing below .

Borrower

Date

Borrower

Date

Borrower

Date

Borrower

Date

Borrower

Date

Borrower

Date

Borrower

Date

Borrower

Date