

AMERICAN GENERAL MORTGAGE CORP.

1100 E. Broadway Street, Suite #300 Glendale, CA 91205 Tel: (800) 757-1983, (818) 240-1983 Fax (818) 240-1109

Homeowners Association Information

Date _____ Borrower/s Name _____ Property Address _____

Dear Sirs:

We have been asked to make a residential loan in your development. In addition to the information we receive from the appraiser, we would like some additional information relative to the physical condition, management, and financial integrity of the Association from a person who has day to day knowledge of Association affairs. Please complete the information below and return your response in the self addressed envelope.

Condominium PUD

Project Name _____ Project has been in existence since _____

Full Name of Homeowners Association _____ Address/City/State/Zip Code _____ Telephone Number _____

Full Name of Management Company _____ Address/City/State/Zip Code _____ Telephone Number _____

PROJECT IS APPROVED BY: **FNMA** **FHLMC** **OTHER**

Approval # _____ Approval # _____ Approval # _____

	Number of Units	# Sold/Cls'd Units	# Owner Units	% Owner Units	# Units Non-Owner	% Non-Owner Units
PHASE 1	_____	_____	_____	_____	_____	_____
PHASE 2	_____	_____	_____	_____	_____	_____
TOTAL:	_____	_____	_____	_____	_____	_____

1. IS THE MULTI-PERIL INSURANCE IN FORCE ON THE PROJECT IN THE AMOUNT NOT LESS THAN 100% OF THE INSURABLE VALUE, BASED ON REPLACEMENT COSTS ? : YES NO _____
2. IS THERE A FIDELITY COVERAGE POLICY FOR DISHONEST ACTS FOR THOSE WHO HANDLE THE ASSOCIATION MONIES ? : YES NO : IS THAT COVERAGE EQUAL TO AT LEAST THREE (3) TIMES THE MONTHLY "HOA" DUES TIMES NUMBER OF UNITS PLUS RESERVES ? : YES NO _____
3. DOES THE PROJECT HAVE A COMPREHENSIVE POLICY PUBLIC LIABILITY INSURANCE COVERING ALL OF THE COMMON ELEMENTS AND PUBLIC WAYS IN THE PROJECT ? : YES NO _____
IF "YES", IS THE COVERAGE AT LEAST \$100,000.00 PER OCCURRENCE ? : YES NO _____
4. ARE THERE MORE THAN 15% OF THE UNITS OWNERS, ONE MONTH DELINQUENT IN THEIR "HOA" DUES ? : NO YES
5. IS THERE PROFESSIONAL MANAGEMENT FOR THE PROJECT ? : YES NO : IF "YES", IS THE CONTRACT FOR MORE THAN THREE (3) YEARS ? : YES NO CAN THE AGREEMENT BE TERMINATED BY NINETY (90) DAYS NOTICE WITHOUT PENALTY ? : YES NO
6. IF REQUESTED, WILL THE HOMEOWNERS ASSOCIATION PROVIDE WRITTEN NOTIFICATION TO THE BENEFICIARY OF ANY DEFAULT BY OUT BORROWER IN THE PERFORMANCE OF ANY OBLIGATION UNDER CONDOMINIUM BY-LAWS WHICH IS NOT CURED WITHIN SIXTY (60) DAYS ? : YES NO
7. DATE THAT THE HOMEOWNERS ASSOCIATION TOOK OVER CONTROL OF THE PROJECT FROM THE DEVELOPER: _____
8. IS THERE ANY PENDING LITIGATION AGAINST THE PROJECT ? : NO YES : IF "YES" PLEASE EXPLAIN: _____
9. INFORMATION ON HOMEOWNERS ASSOCIATION INSURANCE AGENT

NAME OF THE AGENT _____	TELEPHONE NUMBER _____	POLICY NUMBER _____
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10. AT THIS TIME ARE YOU AWARE OF ANY STRUCTURAL OR PROJECT DEFICIENCIES THAT MAY CREATE A DETRIMENT TO OUR SECURITY INTEREST WITH LENDING IN THIS PROJECT ? : NO YES : IF "YES" EXPLAIN:

NOTE: PLEASE INCLUDE A COPY OF THE FIDELITY BOND, BUDGET AND INSURANCE POLICY.

CERTIFIED TO BE TRUE TO THE BEST OF MY / OUR KNOWLEDGE: AS OF : DATE: _____

BY: PRINTED NAME : _____ SIGNATURE: _____ TITLE: _____ COMPANY: _____