

# EARTHQUAKE INSURANCE NOTICE FOR CONDOMINIUM PROJECTS

Pursuant to Cal. Civ. Code § 2955.1.

You have applied for a loan in connection with a condominium unit and are advised of the following:

- A lender or institutional third party may require earthquake insurance or imposes a fee or other condition in lieu thereof pursuant to an underwriting requirement.
- Not all lenders or institutional third parties require earthquake insurance or impose a fee or any other condition in lieu thereof pursuant to an underwriting requirement.
- Earthquake insurance may be required on the entire condominium project.
- Lenders or institutional third parties 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 the purposes of this notice, "institutional third party" means the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Government National Mortgage Association, and other substantially similar institutions, whether public or private.

## ACKNOWLEDGEMENT

I/We have read the above document and acknowledge receiving a copy by signing below. I/We understand that pursuant to the state law of California (Code of Regulations, Chapter 3, Subchapter 11.5, Article 5, §1950.204), if this document was provided through the mail, it is my/our responsibility to obtain machine copies before returning this document.

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date