

HOMEOWNER'S ASSOCIATION CERTIFICATION INFORMATION

The Grove Healdsburg Townhomes

Located: 502-546 Grove St., Healdsburg CA 95448

Note: This information may change without notice. You must contact Carra Clampitt of Eugene Burger Management Company [1] for current Certification information.

Information last updated 06/08/07

GENERAL INFORMATION	
1	Are all common elements and/or facilities substantially complete? Yes
2	Is the project subject to additional phasing and add-ons? No
	If yes, Number of additional units to be built:
3	Is the project a conversion of an existing building? No
	If yes, year converted?
4	Date control of the HOA transferred from the developer to unit owners: Unknown
5	Total number of units in project: 23
6	Number of units sold and closed: 0
7	Number of units under contract: 12
8	Number of units rented: 0
9	Does any one person or entity own more than one unit? No
	If Yes, list how many each own
10	How many units are over 30 days delinquent? 0
11	Are there any pending special assessments? No
	If yes explain:
12	Is the HOA involved in any litigation? No
	If yes, explain:
13	Are there any adverse environmental factors affecting the project as a whole or as individual units? No
14	Does the owner's association have a reserve fund separate from the operating account? Yes
	If Yes: is it adequate to prevent deferred maintenance? Yes
	Current amount in fund? Funding begins Jun07
15	Total income budget for this year: \$109,572
	Total Reserves budgeted for the year: \$31,740
16	Do the project legal documents include any restrictions on sale which would limit the free transferability of title? (i.e., Age restrictions, First Right of Refusal, or other deed/income restrictions) No
17	Is the unit part of a legally established condominium project, in which common areas are owned jointly by unit owners? No
18	Are the units owned in fee simple or leasehold? Fee Simple
19	Are the amenities/recreational facilities owned by the HOA? Yes
20	If a unit is taken over in foreclosure or deed-in-lieu, is the mortgagee responsible for delinquent HOA dues? No
	If yes:, are they responsible for: 0-6 months or 7+ months
21	Does the property owner operate as a resort hotel; renting units on a daily basis? No
	If yes, number of years in operation :
22	Is any part of the project used for commercial purposes? No

HOMEOWNER'S ASSOCIATION CERTIFICATION INFORMATION

The Grove Healdsburg Townhomes

Located: 502-546 Grove St., Healdsburg CA 95448

Note: This information may change without notice. You must contact Carra Clampitt of Eugene Burger Management Company [1] for current Certification information.

Information last updated 06/08/07

INSURANCE INFORMATION	
23 HOA is named insured on master insurance policy?	Yes
24 Are common elements/limited common elements insured to 100% replacement cost?	Yes
25 Coverage	\$7,104,138
Deductible	\$1,000
Expiration Date	5/15/2008
26 Are units or common improvements located in a flood zone?	Yes
Is insurance in force?	See Note [2]
Does this cover at least 80% replacement?	No
Is this coverage maximum available per federal flood program?	Yes
27 Is the HOA insured for general liability?	Yes
If yes: amount per occurrence	\$2,000,000
28 Is the HOA insured for Fidelity Bond	Yes
If yes: Amount	\$50,000
Amount carried by management company	\$100,000
29 Minimum number of days required for written notification to be given to HOA or insurance trustee before any substantial changes or cancellation of the project coverage?	30

The above information was obtained from the following representative of the project's Homeowners Association

- [1] Carra Clampitt 707.584.5123
 Agent for Eugene Burger Property Management Corp., 6600 Hunter Dr.
 Rohnert Park, CA 94928
 signature date 06/07/2007

- [2] Flood Insurance applications are being submitted as construction on the properties nears completion. Applications for Lots 1,2,3,4,5,6 have been submitted with payment by Sander, Jacobs, Cassayre Insurance Services. Contact Carra Clampitt for further updates.