

THE TERRACES AT DUBLIN RANCH
INCLUSIONARY UNIT APPLICATION PACKAGE
Effective January 2011

THE TERRACES

Dublin Ranch

Homes by:

Toll Brothers
America's Luxury Home Builder™

In this package are the Application and useful information that will answer some Frequently Asked Questions regarding the purchase of an Inclusionary Home at The Terraces at Dublin Ranch in Dublin, CA.

Questions???

Call, Fax or Email

Johnna Harrison

Sales Manager

3275 Dublin Blvd. Unit 130

Dublin, CA 94568

Phone: 925-479-9611

Fax: 925-479-9612

Email: jharrison@tollbrothersinc.com

AFFORDABLE OWNERSHIP OPPORTUNITY
APPLICATION AND INFORMATION PACKET
EFFECTIVE JANUARY 1, 2011

APPLICATIONS WILL BE PROCESSED ON A FIRST-COME, FIRST-SERVE BASIS

Toll Brothers, Inc. is offering below market rate (BMR) homes to eligible moderate-income Applicants.

Prices of the homes are:

1 Bedroom, 1 Bath - \$199,995
2 Bedrooms, 2 Bath - \$234,995

To qualify for a BMR home you must submit **Items A - E**:

- | | |
|--|------------------|
| A. Disclaimer for BMR Application Qualification Questionnaire | (page 3) |
| B. Credit Authorization and Release | (page 4) |
| C. Application for Inclusionary Unit | (page 5) |
| D. Signed Sample Resale Disclosure Statement | (page 14) |
| E. Required Supporting Documentation Submitted | (page 15) |
| F. Highlights of Dublin Resale Restriction Agreement | (page 16) |

Homes will be available to eligible purchasers with qualified financing once their application packages have been approved by the City of Dublin.

Mail or deliver your completed Application to:

The Terraces at Dublin Ranch

Attn:

Johnna Harrison

3275 Dublin Blvd Unit 130

Dublin, CA 94568

Phone: 925-479-9611

A HOUSEHOLD MAY SUBMIT ONLY ONE APPLICATION PACKAGE.
THE SUBMITTAL OF MORE THAN ONE APPLICATION PACKAGE WILL
RESULT IN DISQUALIFICATION FROM SELECTION.

DISCLAIMER FOR BMR APPLICATION FOR INCLUSIONARY UNIT

As part of the review process, Applicant(s) will be contacted directly to provide verification of their residence and employment history; and evidence supporting any or all of the status items checked above.

The undersigned acknowledge that reasonable efforts may be made to verify employment, residence and other information provided in the application, including, without limitation, contacting the Applicant's employers or other sources of income to confirm the income information provided.

The undersigned hereby acknowledge that they have read the enclosed information and understand that neither acceptance as a participant in the application process, nor the receipt of any particular application number, constitutes a guarantee that the undersigned will be able to purchase a home at The Terraces at Dublin Ranch.

The undersigned hereby represent and warrant that the information provided in this application is true, complete and correct, and the undersigned fully understand that to knowingly make a false or misleading statement or to knowingly fail to disclose material information in or concerning this application, will result in the City's denial of this application, the Applicant's disqualification from eligibility for the program, and the possibility of an action for fraud.

The undersigned acknowledge that the Seller and the City will rely upon this application in evaluating their eligibility for the purchase of a BMR home, and the undersigned authorizes the Seller, the Seller's affiliate, and/or the City of Dublin to order credit report(s) to evaluate their current credit worthiness and to verify the Information requested in the application.

APPLICANT(S)

Print Name

Print Name

SSN

SSN

Signature

Signature

Date

Date

CREDIT REPORT AUTHORIZATION AND RELEASE

The Applicant(s) identified below hereby authorize the City of Dublin (the "City") to obtain from any credit reporting agency selected by the City, a standard credit report and such financial and other information the City considers appropriate to evaluate the undersigned's application for participation in the City's home purchase and/or home financing programs (the "Programs").

The undersigned also:

(i) authorize the City to release to credit reporting agencies a copy of the undersigned's application, including financial information, income, assets, liabilities, employment, and other information that the Applicant(s) have provided to the City in connection with their application to participate in the Programs.

(ii) authorize the City and credit reporting agencies to verify information contained in the undersigned's application to the City and in other documents provided in connection with the undersigned's application to participate in the Programs, and to verify and obtain such information necessary to complete the Applicant's credit report, including without limitation, verification of past and present employment, earnings, rents, mortgages, savings, and other bank accounts; income tax returns, stock holdings and other assets; and liabilities, including without limitation, mortgages, auto loans, personal loans, credit cards, and lines of credit as the City deems necessary to process the undersigned's application.

The Applicant(s) agree that a photocopy of this form will also serve as authorization, and that the City may undertake the actions hereby authorized both prior to providing approval for participation in the Programs and as part of subsequent eligibility and compliance monitoring.

The Applicant(s) _____ do _____ do not authorize the City to share with potential mortgage lenders and/or home loan counseling agencies the information provided in connection with the undersigned's application for participation in the Programs and the credit report that the City obtains in connection therewith. Such lenders and counseling agencies may contact the undersigned to discuss home loans and counseling services for which the undersigned may be eligible. This consent to disclosure may be revoked by delivery of written notice to the City.

APPLICANT(S)

Print Name

Print Name

SSN

SSN

Signature

Signature

Date

Date



CITY OF DUBLIN
APPLICATION FOR INCLUSIONARY UNIT: PAGE 1 OF 3
 Please fill out ALL sections or N/A in sections that are not applicable



DEVELOPMENT: _____

ADDRESS OF UNIT TO BE PURCHASED: _____

IN HOUSEHOLD: _____

Buyer #1 Name: _____ S. S. #: _____ D. O. B.: _____
 Mr. Mrs. Ms. (Check one)

Current Address: _____
 Street City State Zip

Home Phone: _____ **Other Phone:** _____ **Email:** _____

Buyer #2 Name: _____ S. S. #: _____ D. O. B.: _____
 Mr. Mrs. Ms. (Check one)

Current Address: _____
 Street City State Zip

Home Phone: _____ **Other Phone:** _____ **Email:** _____

Additional Buyers/Residents (Name & Age): (Please use additional sheets of paper, if necessary)

1: _____ D. O. B.: _____ 2: _____ D. O. B.: _____
 3: _____ D. O. B.: _____ 4: _____ D. O. B.: _____

Please list ALL Employers. If you need additional space, please attach a separate sheet of paper.

EMPLOYMENT	BUYER #1	BUYER #2
Present Position:	_____	_____
Employer:	_____	_____
Employer Address:	_____	_____
City/State/Zip:	_____	_____
Work Phone #:	_____	_____
Supervisor Name:	_____	_____
Supervisor Phone #:	_____	_____
Length of Service:	_____	_____
Self-Employed?:	_____ Yes _____ No	_____ Yes _____ No
Annual Salary: \$	_____ Overtime/Bonus: \$ _____	Annual Salary: \$ _____ Overtime/Bonus: \$ _____
ALL Other Income (specify): \$	_____	\$ _____
Alimony/Child Support Recv'd:	\$ _____	\$ _____
Duration of Pmts. Remaining:	_____	Duration of Pmts. Remaining: _____
TOTAL ANNUAL INCOME:	\$ _____	TOTAL ANNUAL INCOME: \$ _____

BUYER #1 PRIOR EMPLOYMENT (IF EMPLOYMENT IS LESS THAN 3 YEARS)

Employer: _____ **Annual Income:** \$ _____ **From:** _____ **To:** _____
Supervisor: _____ **Phone #:** _____

BUYER #2 PRIOR EMPLOYMENT (IF EMPLOYMENT IS LESS THAN 3 YEARS)

Employer: _____ **Annual Income:** \$ _____ **From:** _____ **To:** _____
Supervisor: _____ **Phone #:** _____



CITY OF DUBLIN
APPLICATION FOR INCLUSIONARY UNIT: PAGE 2 OF 3
CREDIT INFORMATION



All figures below must be PRIOR to withdrawal of down payment dollars
ALL ASSETS MUST BE LISTED HERE

FINANCIAL INFORMATION (FILL IN ALL AREAS)

Own or Rent at present address: Own Rent Number of Years: _____ Property Value: \$ _____

Name of Present Landlord or Mortgage Holder: _____ Phone #: _____

Mortgage Balance: \$ _____ Equity: \$ _____ Current Mortgage Payment: \$ _____

Second Mortgage/Home Equity Loan

Maximum Balance: \$ _____ Current Balance: \$ _____ Equity: \$ _____

Disposition of Property: Rented To be rented Sold To be sold

Investment properties owned: #: _____ Gross rental income: \$ _____

LIST OWNERSHIP AND VALUE OF ANY OTHER PROPERTY, HERE OR IN ANOTHER STATE OR COUNTRY, FULLY OR PARTIALLY OWNED.

Property: _____ Value: \$ _____

Property: _____ Value: \$ _____

Property: _____ Value: \$ _____

OTHER ASSETS

If you need additional space, please attach a separate sheet of paper.

Money Market Fund: Bank: _____ Balance: \$ _____

Savings Account: Bank: _____ Balance: \$ _____

Savings Account #2: Bank: _____ Balance: \$ _____

Checking Account: Bank: _____ Balance: \$ _____

Checking Account #2: Bank: _____ Balance: \$ _____

Bonds: \$ _____ Stock: \$ _____ Other: \$ _____

Other Assets not Listed Above: _____ \$ _____

AUTOMOBILES

Auto #1 Balance Monthly
 Make/Model/Year Car: _____ Owed: \$ _____ Payment: \$ _____

Auto #2 Balance Monthly
 Make/Model/Year Car: _____ Owed: \$ _____ Payment: \$ _____

OUTSTANDING LOANS AND LIABILITIES, OTHER THAN CAR & 1ST MORTGAGE (OVER A \$100.00 BALANCE)

Payee: _____ Present Balance: \$ _____ Monthly Payment: \$ _____

Payee: _____ Present Balance: \$ _____ Monthly Payment: \$ _____

Payee: _____ Present Balance: \$ _____ Monthly Payment: \$ _____

Alimony & Child Support: _____ Monthly Pmt.: \$ _____

TO BE COMPLETED BY BUYERS #1 & 2

Has anything interrupted your ability to make timely repayments of financial obligation over the last 7 years? If yes, please explain below.

Buyer #1: Yes No

Buyer #2: Yes No

Duration of Pmts. Remaining: _____

Duration of Pmts. Remaining: _____

Comments: _____

Comments: _____



CITY OF DUBLIN
APPLICATION FOR INCLUSIONARY UNIT: PAGE 3 OF 3
PREFERENCE POINT INFORMATION (IF APPLICABLE)



To ASSIST US WITH THE PROCESS, PLEASE CHECK THE STATEMENT BELOW THAT APPLIES TO AT LEAST ONE ADULT THAT WILL OWN THE HOME.

- | YES | NO | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | Are you over 62 years of age? |
| <input type="checkbox"/> | <input type="checkbox"/> | Are you permanently disabled? |
| <input type="checkbox"/> | <input type="checkbox"/> | Do you currently work in Dublin and have, continuously for the past 6 months? |
| <input type="checkbox"/> | <input type="checkbox"/> | If so, are you a Public Service Employee (includes teachers) working in Dublin? |
| <input type="checkbox"/> | <input type="checkbox"/> | Do you currently live in Dublin and have, continuously, for the past year or longer? |
| <input type="checkbox"/> | <input type="checkbox"/> | Do you have an immediate family member who is a Dublin resident & has been, continuously, for the past year? |
| <input type="checkbox"/> | <input type="checkbox"/> | Must you move because your current housing is being demolished or converted to a condo? |

WE HEREBY CERTIFY THAT THE INFORMATION ON THIS APPLICATION FOR INCLUSIONARY UNIT SIGNED BY US IS TRUE AND CORRECT; WE HAVE NOT OMITTED ANY ASSETS, IMPORTANT CREDIT INFORMATION AND/OR INFORMATION REGARDING CURRENT AND/OR CLOSED ACCOUNTS, LIENS, AND/OR COURT-ORDERED OBLIGATIONS. WE UNDERSTAND THAT THE SELLER WILL RELY UPON THIS QUALIFICATION QUESTIONNAIRE IN SELLING US A BMR HOME AND WE AUTHORIZE THE SELLER OR SELLER'S AFFILIATE TO ORDER A CREDIT REPORT(S) TO DETERMINE OUR CURRENT CREDIT WORTHINESS. WE UNDERSTAND THIS INFORMATION MAY BE VERIFIED BY THE CITY OF DUBLIN IN QUALIFYING US AS THE BUYER OF A BELOW MARKET RATE HOME.

Date: _____

Buyer #1 Signature: _____

Date: _____

Buyer #2 Signature: _____

CITY OF DUBLIN INCLUSIONARY UNIT PROGRAM
TERRACES AT DUBLIN RANCH VILLAGES

Frequently Asked Questions for BMR Applicants Regarding the Occupant Selection

1) What is a required Household?

All members of the household are either:

- a. persons who will hold title to the BMR Unit, appear on the mortgage, and have executed a Resale Restriction Agreement and Performance Deed of Trust for the unit; or
- b. persons who are claimed as a dependent on the tax returns of a household member who satisfies the requirements in subsection (a) above.

All members of the household must meet the definition of a qualified homebuyer. A qualified household is defined in terms of financial relationships and can include any group of persons, so long as such persons, when viewed as a whole, satisfy the eligibility requirements for a household.

2) What is the required Household Size?

The size of the household is determined by the number of people living in a household at the time of application. In the case of a pregnant person, the baby may not be included as a member of the household until the baby is born.

To qualify for a BMR Unit, the size of a household must be compatible with the size of the unit being purchased.

The household size for each BMR Unit may not exceed two people for each bedroom and may not be less than one person per bedroom, unless otherwise permitted by special financing sources. The chart below contains the household size permitted for each BMR Unit based on the number of bedrooms:

Studio	1 – 2 person households
One-bedroom units	1 – 2 person households
Two-bedroom units	2 – 4 person households
Three-bedroom units	3 – 6 person households
Four-bedroom units	4 – 8 person households

3) What is the required Income?

The 2010 Official State Income Limits for Alameda County are established by the Department of Housing and Community Development. Development is accepting applications for **MODERATE INCOME** households.

<u>INCOME CATEGORY</u>	<u>NUMBER OF PERSONS IN HOUSEHOLD</u>							
	1	2	3	4	5	6	7	8
<i>Extremely Low</i>	\$19,000	\$21,700	\$24,400	\$27,100	\$29,300	\$31,450	\$33,650	\$35,800
<i>Very Low</i>	\$31,650	\$36,150	\$40,650	\$45,150	\$48,800	\$52,400	\$56,000	\$59,600
<i>Low</i>	\$45,100	\$51,550	\$58,000	\$64,400	\$69,600	\$74,750	\$79,900	\$85,050
<i>Median</i>	\$63,200	\$72,250	\$81,250	\$90,300	\$97,500	\$104,750	\$111,950	\$119,200
Moderate	\$75,850	\$86,700	\$97,500	\$108,350	\$117,000	\$125,700	\$134,350	\$143,000

*Based on the Alameda County Income Limits for 2010. <http://www.hcd.ca.gov>

4) What is the required Credit Score to apply?

For ownership BMR Units, a credit check will be conducted on all adults (other than dependents) in the household. Applicant(s) must have sufficient creditworthiness to qualify. Creditworthiness means that:

- i) All household individuals shall not have a minimum of three years since Chapters 7 or 13 bankruptcy discharge date and/or foreclosure and evidence of reestablished credit is required; and
- ii) applying, all middle scores will be considered and the lowest of the middle scores shall be the score used in qualifying the household (must be 620 or higher).

Figure 9 shows an example of how to calculate a representative credit score:

<i>Figure 9</i>			
	Lowest Credit Score	Middle Credit Score	Highest Credit Score
Borrower	678	706	709
Co-Borrower	690	697	703
Lowest Middle Credit Score of Borrowers		697	

Alternative Credit History Parameters

Alternative Credit History is permitted with a minimum of four sourced and twelve-month satisfactory payment record. One of the sources must be a twelve-month verification of rent (VOR) history.

5) What are acceptable Home Loan Products for BMR Units?

The following is a non-exclusive list of the loan products, credit scores and payment reserves that are acceptable to the City. The list is not intended to be exhaustive and other loan products may be evaluated upon request.

The City reserves the right to reject certain mortgage products because of the stronger likelihood that some products could result in loss of the Inclusionary Unit due to a foreclosure.

97% OR LESS LOAN TO VALUE

The following standards shall apply to 97% or less loan to value loans used to purchase Inclusionary Units.

Credit Scores and Reserves

A credit score of **620** is required for each mortgagee. The City will verify the credit scores through a tri-merge credit report.

Unacceptable First Mortgages Features

- Stated Income
- Negative Amortization
- Balloon Payment
- Excessive Points & Fees
- Interest Only Payment Period for More Than 10 Years

6) What is the definition of a Homebuyer?

A person who has not owned any interest in real property during the three-year period prior to the date of the household's application to qualify for purchase of a BMR Unit, including without limitation, real property in which a household member's name appears on title regardless of whether the member's interest in such property results in a financial gain, such property is located in another state or country, or the member has occupied such property as his or her primary residence. If any person has had his or her name on title of a property, but the property was sold more than three years ago from the date of application, the person is considered a Homebuyer.

7) What are the Down Payment requirements?

Applicants must provide a minimum down payment equal to three percent (3%) of the purchase price from their own funds.

Funds must be seasoned (on deposit in a financial institution) for a minimum of three months prior to the initial date of the application with documentation showing these funds are available for use as down payment.

Funds must be placed into escrow prior to close of escrow and proof of availability of funds must be given to the City before close of escrow.

DOWN PAYMENT ASSISTANCE

The City reserves the right to reject down payment assistance products if the City believes in its sole discretion that there is a stronger likelihood that the down payment assistance product would potentially result in loss of the BMR Unit due to the purchasers' inability to comply with the terms of the assistance.

8) How are Priority Points used in the selection of a household for a BMR Unit?

After being screened for initial eligibility based on household income and household size, Applicant households shall be ranked and sorted based on the number of points the Applicants receives under the priorities set forth in the Regulations at Section 8.68.050D. The point system set out in the regulations provides preference to those who live in Dublin, work in Dublin, are public-service employees in Dublin, are seniors, and are permanently disabled.

If you are applying for Priority Points, please include the appropriate documentation (see pages 8-9 for details).

PRIORITY	POINTS
Employed in Dublin	3 points
Public service employee in Dublin	1 point
Resides in Dublin	3 points
Seniors (62 and over)	1 point
Permanently disabled	1 point
Have an immediate family member who is a Dublin resident and has continuously lived in Dublin the past year	1 point
Housing lost due to Conversion or Demolition in Dublin	1 point

9) If selected for a BMR, how is it determined which unit I will receive?

The Developer will select the unit for purchase.

10) What does a Gross Household Income include?

Gross Household Income means all income from all adult household members (18 years of age and older) derived from all sources as provided in the Internal Revenue Code (Title 26, Subtitle A, Chapter 1, Subchapter B, Part I, Section 61), whether or not such income is exempt from Federal income tax. Such income includes, but is not limited to, the following:

- Compensation received from an employer
- Alimony, spousal and child support
- Cash
- Pensions, if at an age where pension is being received as income
- Public benefits including, but not limited to, CalWorks, SSI, and disability income
- All interest, dividends, and royalties
- Income derived from private businesses
- Rental Income
- Income from pensions
- Compensation for services rendered including fees, fringe benefits, commissions, tips, and bonuses
- Stipend received for participation in a mentor, learning or education opportunity
- Gains from dealings in private and/or commercial property
- Gambling Winnings
- Annuities, life insurance, and endowment contracts
- Income from discharge of indebtedness
- Gross partnership contributions or distributions
- Income from an interest in an estate or trust

EXCEPTIONS:

- 1) Gross Household Income does not include income household earned by a household member who is between the ages of 18-26 and meets **both** of the following criteria:
 - Is claimed as a dependent of a household member on such member's federal income taxes; and
 - Is a full time student (12+ units - school transcript must be provided)
- 2) Gross Household Income does not include payments to a household member from a governmental fund Income if all of the following requirements are satisfied:
 - The payments are based on the recipient's or the recipient's family's financial need;
 - The payments do not represent compensation for services rendered; and
 - The payments are part of a governmental housing subsidy program including, but not limited to, so-called Section 8 federal housing assistance payments

ASSET TEST FOR BMR BUYERS

An asset test will be applied to all Applicants to determine whether they satisfy the income requirements.

The maximum assets allowed are \$250,000. Households with assets in excess of \$250,000 will be disqualified. Assets include, but are not limited to, cash, all savings and checking accounts, stocks, bonds, real estate, gifts and other sources of money. Pensions and federally approved retirement savings accounts, such as IRA's, Roth IRA's and 401K's, are excluded; however, retired Applicants who receive income from their retirement account

must include such income as Gross Household Income on their application. Please refer to the Guideline to the Inclusionary Zoning Ordinance Regulations for Asset Test Calculations.

Any and all rental income is included as income.

12) What are Preference Points?

Qualified Applicants will be ranked according to the preferences listed in the City of Dublin Inclusionary Zoning Ordinance. Preferences do not affect Applicant's eligibility; it only determines the ranking by which Applicants will be selected.

Claiming any of these preferences in the "Application for Inclusionary Unit" will require verification by Applicant by submitting the appropriate materials listed below.

Below are the point preferences specified by the ordinance and examples of the required documents for verification:

Dublin Resident for over one (1) year

3 Points

Submit one of the following:

A copy of two utility bills (PG&E or water), one from at least one year ago and the most recent utility bill, both showing the Applicant with a Dublin address.

A copy of a current apartment or house lease for a residence in Dublin, indicating when you moved into the apartment or house, and proof that you are still residing there.

Employed in Dublin for at least 6 months

3 Points

Submit one of the following:

A copy of both the first and most recent paycheck stubs establishing length of employment.

An original letter from your employer, on company letterhead, indicating continuous employment for the last six months.

W-2 for the last two years.

If you are a newly hired teacher working in Dublin, please submit a copy of your employment contract, to waive the 6-month employment requirement.

Public service employee working in Dublin

1 Point

In addition to the documents in "Employed in Dublin" section, please submit:

A letter from your employer indicating your job title and a telephone contact of an individual who would be authorized to verify your job title.

Newly hired teachers in Dublin can submit their employment contract.

Senior Applicant, 62 years of age and older

1 Point

Submit a copy of a photo identification indicating birth date. You may use:

A valid California (or other state with photo ID) drivers license.

A valid California (or other state with photo ID) identification card.

A valid Passport or other valid and official photo identification documents in English.

Permanently Disabled

1 Point

Submit one of the following documents:

A note from your doctor confirming that one adult Applicant is permanently disabled.

Other verification from a State Agency establishing permanent disability status.

Verification of receipt of SSI.

Immediate Family member of Dublin resident

1 Point

Immediate family member (mother, father, child, brother, sister, grandparent, grand child) list residency and relationship verification method:

A copy of two utility bills (PG&E or water), one from at least one year ago and the most recent utility bill, both showing the Applicant with a Dublin address.

A copy of a current apartment or house lease for a residence in Dublin, indicating when family member moved into the apartment or house, and proof that family member is still residing there.

Birth certificates or other verification of relationship status.

Housing Lost to Conversion or Demolition in Dublin

1 Point

Condominium conversion public report and proof of residence.

Eviction notice from Property Management firm advising of condominium conversion or demolition of property.

SAMPLE RESALE RESTRICTION DISCLOSURE

EXHIBIT F
DISCLOSURE STATEMENT

There are restrictions on the sale of the property you are buying. Except for a transfer to the City following City's exercise of its Option to Purchase, this property may only be sold to an "eligible household" at a price not to exceed the adjusted resale price which is capped at an "affordable unit cost."

This means that you may not sell the property for market value to whomever you like.

These restrictions will be in effect until * _____ (*this date will be filled in on the original Restriction Agreement. It will be either, 30 or 55 years, or perpetuity from the date of first sale of the unit, depending on the development).

Any sale of the property in violation of the restrictions shall be voidable at the election of the City.

To determine who an eligible household is and what the adjusted resale price and affordable housing costs are, you should contact the Housing Division of the City of Dublin.

You should read the Resale Restriction Agreement and Option to Purchase recorded against the property. You may obtain a copy from the City of Dublin or from the escrow company.

You should also be aware that a Performance Deed of Trust will be recorded against the property to ensure compliance with the Resale Restriction Agreement and Option to Purchase. You may obtain a copy from the City of Dublin or from the escrow company.

I have read the foregoing and I understand what it means.

Buyer Signature

Co-Buyer Signature

Please sign this disclosure and include it in your application packet. If you are chosen to purchase a home, you will be required to sign it again. This sample disclosure is not binding.

ADDITIONAL REQUIRED SUPPORTING DOCUMENTATION

A. Proof of legal Citizenship or Residency:

CA Drivers License (required)
Social Security Card (required)
**Contact Social Security at (800) 772-1213 if you cannot locate.*
Green Card (if applicable)
Passport with I55-I Stamp (if applicable)
INS Form I-94 (if applicable)

B. Last (Most Recent) Four (4) Pay Stubs*

Contact your Human Resources department if you cannot locate.
If self-employed, a year-to-date Profit & Loss statement is required.

C. Two (2) months of documentation for any Other Income:

Child Support
Social Security
SSI
Foster Care
Pension
Alimony
Long Term Disability

D. Last Three (3) years of Taxes*

Federal Taxes (include ALL pages)
**Contact the IRS at (800) 829-1040 if you cannot locate.*
**If you did not file for any of the three (3) years, contact the IRS at (800) 829-1040 & request a "Verification of Non-Filing."*

E. Last Three (3) years of W-2's

Contact your Human Resources department if you cannot locate.
You may also contact the IRS at (800) 829-1040, fee may apply.

F. Last Three (3) consecutive statements from ALL Financial Accounts*

Bank Statements
Retirement accounts (401k, IRA, etc.)
Stocks, Mutual Funds, Profit Sharing, etc.
CD, Money Market, etc.
**Computer printouts are acceptable ONLY if they are in PDF format.*
**Include all OPEN accounts, even if they contain a \$0 balance.*

G. Proof of Military Service (if applicable)

H. Proof of Student Status (if applicable)

Registration
Unofficial Transcript (computer printout is acceptable)

I. Two (2) years of Employment History

J. Two (2) years of Rental History

K. If you have chosen your own lender, written confirmation of pre-approval for the loan which must be validated through Developer's preferred lender.

HIGHLIGHTS OF DUBLIN RESALE RESTRICTION AGREEMENT

Buyer must enter into a Resale Restriction Agreement and a Performance Deed of Trust with the City of Dublin which establishes, in part, residency requirements, home maintenance standards and restricts the resale price and process, as well as refinancing options, for the resale of the home for a set period of time.

The following list highlights some of the restrictions in the Resale Restriction Agreement. This list is not intended to be exhaustive.

Principal Residence Requirement

The unit must be owner-occupied and shall not be used as an investment or rental property. BMR Owners are required to occupy the BMR Unit as their Principal Residence. BMR Owners are prohibited from renting their unit without prior written approval from the City. The owner of an ownership BMR Unit may rent his or her unit for a period not to exceed twelve (12) months upon demonstration of hardship, as determined in the sole and absolute discretion of the City Manager, and written approval from the City of Dublin. "Hardship" means circumstances in which a BMR Owner is required to be absent from the unit for an extended period of time due to either a change in the location of his or her employment or health problems of the BMR Owner or an Immediate Family Member of the BMR Owner. Once the BMR Owner obtains written approval from the City to rent his or her BMR Unit, the BMR Owner shall select a Qualified Household to rent the unit. The monthly rental payment for the BMR Unit shall be calculated by the City at the time of City approval.

The BMR Owner shall not execute a rental agreement for the BMR Unit without first obtaining the City's approval of such agreement. The rental agreement shall clearly state (1) the term of the rental (not to exceed the twelve month period rental is permitted pursuant to these Guidelines), (2) the monthly rental payment, and (3) that the rental is for a limited period of time.

Any rental agreement in violation of these Guidelines is prohibited, and any BMR Owner who violates these Guidelines shall be deemed to be in default under his or her Resale Restriction Agreement.

Resale of BMR Unit

The City of Dublin is not responsible for locating or providing qualified buyers for BMR units; however, all potential buyers must be qualified by the City before the sale can proceed. BMR owners may only sell their units to a Qualified Household or to the City for a restricted price calculated by the City of Dublin. A BMR owner must follow strict requirements set by the City. Contact the Housing Division for more information. The City has the right of first refusal.

Appreciation Share

Upon the first sale of the BMR Unit after the end of the term of the Resale Restriction Agreement, the owner must pay to the City an amount equal to 25% of the difference between the actual sale price and the adjusted resale price calculated pursuant to the formula set forth in the Resale Restriction Agreement, or contact the City for assistance in calculation. For example, if a unit is originally purchased for \$200,000 (actual sale price) and at the end of 55 years sells for \$500,000 (adjusted resale price), the equity of the unit is \$300,000. The amount owed to the City would be 25% of the \$300,000 or \$75,000.

City's Option to Purchase

The City has the option to purchase a BMR Owner's unit upon the occurrence of certain events, including, but not limited to, the sale of the BMR Unit, bankruptcy of the BMR Owner, and foreclosure. A BMR Owner must notify the City when he or she desires to sell his or her BMR Unit by submitting a Notice of Intent to Transfer (Exhibit B to the Resale Restriction Agreement) to the City. If the City decides not to purchase the unit, the City will send the BMR Owner a letter, along with a packet of information that will assist the BMR Owner in finding another Qualified Household to purchase the unit.

Refinancing BMR Units and Taking Cash Out

In general, BMR Owners may refinance their units only to take advantage of a new loan that benefits the BMR Owner financially (e.g. a lower interest rate with lower monthly payments). BMR Owners must contact the City in writing for prior written approval of all refinancing. Taking cash out of the unit is not allowed unless the cash is going to be used for Approved Capital Improvements as determined by the City of Dublin.

Annual Survey/Monitoring

Each year, the City of Dublin will monitor and require occupancy certification for all BMR Units. An annual survey will be mailed to the owner(s) of each BMR Unit, usually around the anniversary date of the purchase of the unit. Each owner must complete and return the survey along with qualifying documentation. Failure to return the survey and documentation could place the owner(s) in default of the Resale Restriction Agreement. In addition, pursuant to

the Consent Agreement, the City may access and review the BMR Owner's credit reports or other financial or personal information to verify the BMR Owner's compliance with the Resale Restriction Agreement and these Guidelines.

Additional City of Dublin Resources:

City of Dublin Layperson's Guide to the Inclusionary Zoning Ordinance Regulations:

<http://www.dublin.ca.gov/housing/izo>

City of Dublin First Time Homebuyer Loan Program:

<http://www.dublin.ca.gov/housing/fthlp>



QUALIFICATION QUESTIONNAIRE

Community: _____

Model: _____ Homesite: _____ Street: _____

Primary or Secondary Residence or Investment Property (Check One) Primary _____ Secondary _____ Investment _____

Buyer No. 1 Name _____ S.S. # _____ Date of Birth: _____
 Mr. Mrs. Ms. Dr. (Check one)

Buyer No. 2 Name _____ S.S. # _____ Date of Birth: _____
 Mr. Mrs. Ms. Dr. (Check one)

Current Address _____
 City/State/Zip _____ Home Phone _____
 E-Mail Address _____

Children: (1) Age _____ (2) Age _____ (3) Age _____ (4) Age _____

EMPLOYMENT	BUYER NO. 1	BUYER NO. 2
Present Position	_____	_____
Local Employer	_____	_____
Employer Local Address:	_____	_____
City, State, Zip	_____	_____
Bus. Phone No.	_____	_____
Length of Service:	_____	_____
Are You Self-Employed?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Annual Salary:	\$ _____	\$ _____
Overtime/Bonus:(if continuous)	\$ _____	\$ _____
Other Income: (specify)	\$ _____	\$ _____
Alimony/Child Support Received:	\$ _____	\$ _____
Duration of Payments Remaining	_____	_____
Total Annual Income	\$ _____	_____

NOTICE: Alimony, child support or separate maintenance income need not be revealed if Buyer No. 1 or Buyer No. 2 does not choose to have it considered as a basis for repaying the loan.

Can you provide proof of Total Annual Income? Buyer No. 1 (CHECK ONE) Yes _____ No _____ Buyer No. 2 (CHECK ONE) Yes _____ No _____

BUYER NO. 1 PRIOR EMPLOYMENT (IF LOCAL EMPLOYMENT IS LESS THAN 3 YEARS)

Employer: _____ Annual Income: _____
 Employment Dates: _____ To: _____

BUYER NO. 2 PRIOR EMPLOYMENT (IF LOCAL EMPLOYMENT IS LESS THAN 3 YEARS)

Employer: _____ Annual Income: _____
 Employment Dates: _____ To: _____

FINANCIAL INFORMATION

Own or Rent Present Address (Check One) Own _____ Rent _____ Number of Years _____

Name of Present Landlord or Mortgage Holder: _____

Property Value: \$ _____ Mortgage Balance \$ _____ Equity: \$ _____

Current Mortgage Payment: \$ _____

Second Mortgage/Home Equity Loan:

Maximum Balance: \$ _____ Current Balance: \$ _____ Payments: \$ _____

Disposition of Property (Check One): Rented _____ To Be Rented _____ Sold _____ To Be Sold _____

Other Properties Owned: Number _____ Monthly Gross Rental Income of Other Properties Owned: _____

Total Value of Other Property Owned: _____ Monthly Payment on Mortgage on Other Properties Owned: _____

Total Liens on Other Property Owned: _____

CREDIT INFORMATION

All figures below must be PRIOR to withdrawal of downpayment dollars:

Money Market Fund:	Bank	_____	Balance \$	_____
Savings:	Bank	_____	Balance \$	_____
Checking:	Bank	_____	Balance \$	_____
Bonds \$	Stocks \$	_____		_____
Other \$ (Specify)		_____		_____

AUTOMOBILES

Auto #1	Balance		Monthly	
Make of Car / Year	Owed \$	_____	Payment	\$ _____
Auto #2	Balance		Monthly	
Make of Car / Year	Owed \$	_____	Payment	\$ _____

OUTSTANDING LOANS AND LIABILITIES, OTHER THAN CAR & 1st MORTGAGE (OVER \$100.00 BALANCE)

Pay to _____	Present Balance	\$ _____	Monthly Payment	\$ _____
Pay to _____	Present Balance	\$ _____	Monthly Payment	\$ _____
Pay to _____	Present Balance	\$ _____	Monthly Payment	\$ _____
Alimony & Child Support		_____	Monthly Payment	\$ _____

TO BE COMPLETED BY BUYER NO. 1 AND BUYER NO. 2

Has anything interrupted your ability to make timely repayments of financial obligations over the last 7 years? If yes, please explain below.

Buyer No. 1 (CHECK ONE) Yes No Buyer No. 2 (CHECK ONE) Yes No

ADDITIONAL COMMENTS (i.e. Company Incentives, etc.)

WE HEREBY CERTIFY THAT THE INFORMATION ON THIS QUALIFICATION QUESTIONNAIRE SIGNED BY US IS TRUE AND CORRECT. WE HAVE NOT OMITTED ANY IMPORTANT CREDIT INFORMATION, AND/OR INFORMATION REGARDING CURRENT OR CLOSED ACCOUNTS, LIENS, AND/OR COURT-ORDERED OBLIGATIONS. WE UNDERSTAND THAT TOLL BROTHERS, INC. WILL RELY UPON THIS QUALIFICATION QUESTIONNAIRE IN SELLING US A NEW HOME, AND WE AUTHORIZE SELLER OR SELLER'S AFFILIATE TO ORDER A CREDIT REPORT(S) TO DETERMINE OUR CURRENT CREDIT WORTHINESS. BUYER ACKNOWLEDGES THAT SELLER AND/OR ITS AFFILIATE MAY SHARE ANY INFORMATION CONTAINED IN THE CREDIT REPORT WITH OTHER AFFILIATES OF SELLER SOLELY FOR THE PURPOSES OF DETERMINING CREDIT WORTHINESS. SELLER OR SELLER'S AFFILIATE SHALL NOT SHARE ANY INFORMATION WITH UNRELATED THIRD PARTIES.

Date: _____ Buyer's Signature _____
 Sales Rep.: _____ Buyer's Signature _____

To be completed by Seller.

TOTAL INCOME	\$	_____	MORTGAGE PROGRAM	
Base Price	\$	_____	MORTGAGE AMOUNT	\$ _____
Option Price	\$	_____	Principal & Interest **	\$ _____
Lot Premium	\$	_____	Taxes	\$ _____
Adjustments	\$	(_____)	P.M.I.	\$ _____
TOTAL PRICE	\$	_____	Home Owners Assoc. Dues	\$ _____
Est. Closing Costs	\$	_____	Monthly Hazard Insurance	\$ _____
TOTAL COST	\$	_____	TOTAL	_____
Buyer F/B Ratios		/	MONTHLY PAYMENT	\$ _____
Loan to Value	\$	%	Qualifying Income*	\$ _____
			*Program Front/Back Ratios	%

Source of Funds

Equity from Home	\$	_____	**Interest Rate	_____ + _____	% Cushion
Proposed Mortgage	\$	_____			
Cash On Hand	\$	_____	Guaranteed Resale		
Other	\$	_____	Broker Co-op		
TOTAL	\$	_____	Referral		

Qualification Questionnaire Supplemental

Who should be the primary point of contact? _____

What is the best phone number to reach you? _____

How much down payment do you intend to come in with? _____

What is the source of your down payment? _____

What type of loan were you thinking of? _____

Can we use your tax returns to prove your income? _____

<p>Additional Notes:</p>

Buyer 1 Signature _____ Date: _____

Buyer 2 Signature _____ Date: _____