



RUXTON PLACE

Affordable Housing Unit Application

UNIT NO.	17, 18, 19 (circle one)	TRACT NO.	61608	PLAN	
PROPERTY ADDRESS:		1720 ____ Ruxton Lane, Redondo Beach, CA 90278 ("Property")			

I/we ("Buyer(s)") desire to purchase one of the townhomes in Ruxton Place which has been designated by the City of Redondo Beach, California (the "City"), as an "Affordable Unit". I/we are submitting this Application in order for RB Ruxton, LLC ("Seller") to verify certain information to assure that I/we meet the requirements of the City for the purchase of an Affordable Unit.

The following information is required by that certain "Affordable Housing Agreement Imposing Restrictions on Real Property" ("Affordable Housing Agreement") dated October 16, 2007 entered into by and between the City and Ruxton Pacific, LLC, a California limited liability company, the former owner and developer of Ruxton Place (the "Former Owner") and that certain "Agreement containing Covenants (Including Affordable Housing Restrictions)" dated October 16, 2007 entered into by and between the City and the Former Owner and recorded on January 31, 2008 as Instrument No. 20080186587 in the Official Records of the Recorder's Office, Los Angeles County, California.

A. Qualification for an Affordable Unit:

The City has set forth certain limits on the allowable household "income levels" for buyers interested in purchasing an Affordable Unit at Ruxton Place. To be eligible, you must be a "Moderate Income Household", which means your total household income must be less than "120% of the area median income in Los Angeles County" as published annually by the California Department of Housing and Community Development. In simpler terms, your household income must not be above a certain amount. The following is a chart showing the current maximum income allowed for your family based on the number of household members:

Income limits for Los Angeles County – 2009 (Moderate Income)

Number of Persons in Household	Moderate Income Limit (Annual)
1	\$52,150.00
2	\$59,600.00
3	\$67,050.00
4	\$74,500.00
5	\$80,450.00
6	\$86,400.00
7	\$92,400.00
8	\$98,350.00

B. Buyer(s) Information:

Name: _____

Mailing Address: _____

Home Phone: (_____) _____ Business Phone: (_____) _____

Cell Phone (_____) _____ E-mail: _____

Name: _____

Mailing Address: _____

Home Phone: (_____) _____ Business Phone: (_____) _____

Cell Phone (_____) _____ E-mail: _____

C. Household Information:

<u>Name</u>	<u>Age</u>	<u>Occupation</u>	<u>Relationship to Applicant</u>	<u>Income (annual)</u>
			Self	

D. Total Income and Verification:

Total gross annual household income from all sources, including any wages or salary, alimony payments, child support payments, or interest income: \$ _____

As verification of Buyer's income, Buyer is providing with this Application one or more of the following documents:

- i. Pay stub(s) for most recent pay period
- ii. Income tax return(s) for the most recent tax year
- iii. W-2(s) for most recent tax year
- iv. Income verification form from the applicants'/buyers' current employer(s)
- v. Income verification form from the Social Security Administration and/or California Department of Social Services if the applicant(s) received/receives assistance from either of those agencies; or
- vi. If the applicant(s) is/are unemployed and has/have no tax return, another form of independent verification.

In addition, within five (5) calendar days from the date of this Application, Buyer must provide to Seller a completed and verified loan application from a lender, showing the amount of Buyer's intended down payment.

BUYER: (_____) (_____)
initial here

E. Current monthly household debt: (i.e., credit cards, store cards, car loans, etc. Do not include your current rental payments, student loans, or monthly household expenses.)

\$ _____

Do any of your loans have 6 months or less in remaining payments before the loan(s) are paid off?

If yes, describe: _____

F. Down Payment:

Amount of liquid funds available for a down payment and closing costs: \$ _____.

Source(s) of funds (i.e., gift, cash in the bank, marketable securities): _____

G. What is your occupation: Please give the name, address and telephone number of your employer. Please give dates worked at this employer. If you have worked there less than two years, please provide your title, name, and dates worked for all previous employer(s) within the last 2 years.

Occupation and Name of Employer:	Address and Telephone of Employer:	Dates employer: (Month and year)
Occupation: _____ Title: _____ Name of Employer: _____		Starting Date: _____ Ending Date: (or present): _____
Occupation: _____ Title: _____ Name of Employer: _____		Starting Date: _____ Ending Date: _____

H. Occupation of other family members: Please give the name, address and telephone number of the employers of all other working members of your household.

Name of Family Member, Occupation and Name of Employer:	Address and Telephone of Employer:	Dates employer: (Month and year)
Name: _____ Occupation: _____ Name of Employer: _____		Starting Date: _____ Ending Date: (or present): _____
Name: _____ Occupation: _____ Name of Employer: _____		Starting Date: _____ Ending Date: (or present): _____

I. Authorization to Obtain Credit Report and Obtain Further Documents:

By initialing below, Buyer authorizes Seller, to obtain a credit report on Buyer and further authorizes Seller's Preferred Lender or Lender, to provide to Seller, at Seller's request, copies of any and all documents submitted to Seller's Preferred Lender or Lender by Buyer. Buyer hereby authorizes any Lender to provide Seller with any and all information concerning the status of the credit application, loan approval, or disapproval, at Seller's request. For purposes of this Section I only, "Seller" shall mean RB Ruxton, LLC, its broker and/or any of Seller's affiliates.

BUYER: () ()
initial here

J. Recordation of Grant Deed and Addendum:

By initialing below, Buyer acknowledges that at the Close of Escrow, the Property will be transferred from Seller to Buyer by the recordation of the Grant Deed and attached to the Grant Deed will be an "Addendum to Grant Deed Covenants, Restrictions and Option to Purchase [Moderate Income] (the "Addendum") which will place certain restrictions on the re-sale or leasing of the Property as more fully set forth in the Addendum. Buyer further acknowledges he/she/they have received a copy of the Addendum.

BUYER: () ()
initial here

K. Non-discrimination:

In Seller's application review or sales of the Affordable Units, Seller shall not discriminate against or segregate any person or group of persons, on account of any basis listed in subdivision (a) or (d) of Section 12955 of the Government Code, as those bases are defined in Sections 12926, 12926.1, subdivision (m) and paragraph (l) of subdivision (p) of Section 12955, and Section 12955.2 of the Government Code, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the land, nor shall Seller or any person claiming under or through it, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use, or occupancy, of tenants, lessees, sublessees, subtenants, or vendees of the land.

L. Recordation of Performance Deed of Trust (Addendum to Grant Deed):

Buyer acknowledges that at the Close of Escrow, a "Performance Deed of Trust (Addendum to Grant Deed)" (the "Performance Deed of Trust") will be recorded and encumber the Property. The Performance Deed of Trust is for the benefit of the City and will, among other things, secure Buyer's performance under the Addendum and allows the City to sell the Affordable Unit if the Buyer defaults under the terms of the Performance Deed of Trust. Buyer further acknowledges he/she/they have received a copy of the Performance Deed of Trust.

M. Additional Information:

Why are you interest in owning a home at Ruxton Place? How do you see yourself contributing to the Ruxton Place community and to the surrounding neighborhood? _____

Please provide any additional information that would be helpful in determining your status as a "Moderate Income Household": _____

Certification of Buyer(s)

I/we hereby agree that by signing this Application, I/we are verifying that the information herein provided is certified to be true and correct and that I/we are qualified as a "moderate income household" pursuant to the standards set forth in **Section A** above and the information provided by me/us in this Application.

I/we further acknowledge and agree as follows:

(1) I/we have thoroughly read and understand the application materials concerning the application process and restrictions surrounding the purchase of an Affordable Unit at Ruxton Place , (2) that I/we will need to qualify for, and be approved by a lender, for financing if my/our application is accepted; (3) that, to the best of my/our knowledge, I/we meet the income qualifications for the purchase of an Affordable Unit at Ruxton Place; (3) that even if I/we qualify for all required financing and/or meet all qualifications so established in the application, I/we may not be selected to purchase an Affordable Unit at Ruxton Place. I/we understand that the number of applications from qualified applicants may exceed the number of units that will be available, and that otherwise well-qualified applicants, including myself/ourselves, may be unable to purchase a unit. I/we also understand that Seller may be unable to return any of the financial information (including pay stubs, bank statements, credit reports, and similar items) submitted with my/our application. Seller intends to destroy such any such materials not returned when they are no longer of use to Seller. I/we certify that I/we have submitted copies of originals, and I/we understand it is my responsibility to assure I/we retain a copy or the original of the documents I/we am/are submitting.

NOTHING CONTAINED HEREIN SHALL BE CONSTRUED TO BE A SALE OF A TOWNHOME TO YOU, THE POTENTIAL BUYER. IT IS AN APPLICATION ONLY FOR SELLER'S CONSIDERATION AS SELLER MUST MEET CERTAIN REQUIREMENTS IMPOSED BY THE

CITY PRIOR TO ENTERING INTO A SALE OF ANY OF THE AFFORDABLE UNITS. FURTHERMORE, SELLER MAY NEED TO REQUEST ADDITIONAL INFORMATION FROM YOU ONCE THE APPLICATION AND SUPPORTING DOCUMENTS ARE SUBMITTED

BUYER: _____

DATE: _____

BUYER: _____

DATE: _____

FOR OFFICE USE ONLY

Date and time Application received: ____/____/20____ : ____ AM/PM

Method of delivery: (circle one) Hand Delivered, FAX, E-mail, Regular Mail, Overnight Mail, Messenger

Attachments received (list): _____

