



Dear Real Estate/Escrow Professional:

Thank you for your interest in transacting a resale transfer in the Laguna Woods Village Community. Before you get started, we would like to summarize key points that will guide you through this process.

1. The Community is made up of three housing corporations:
  - a. United Laguna Woods Mutual (stock co-operatives)
  - b. Third Laguna Hills Mutual (condominiums)
  - c. Laguna Woods Mutual No. Fifty (high-rise condominiums)
2. Purchasing property in the community requires applying for membership in the housing corporation and certain criteria must be met:
  - a. **Age restrictions:** To purchase a property, you must be of legal age; however, in order to reside at least one of the members must be 55 years of age or older; any other members who reside must be at least 45 years of age, except a spouse, who may be any age. A disabled child/grandchild may reside under certain conditions (Section 51.3 of the California Civil Code).
  - b. **Financial qualifications:** Please refer to the Financial Qualifications Policy found on the Laguna Woods Village website under Sales.
  - c. Maximum number of owner-occupied and/or leased units: Regardless of the number of condominiums owned in Third Mutual, only two of the properties owned may be occupied.
  - d. **Architectural modifications:** Any interior or exterior modification requires a phone call to the Manor Alterations Department office 949-597-4616 before commencement of any project.

**Step 1:** The listing agent schedules a First Inspection by submitting the First and Final Inspection Report Request form (found in this resale packet) **before, or as soon as the property is listed. This report is a required part of the completed packet.**

- Only complete form submittals shall be accepted. Failure to provide accurate contact information for the inspection can delay the escrow process.
- Allow at least 10 business days for the completion of the First Inspection.

**Step 2:** The HOA disclosure documents can be ordered via <https://www.homewisedocs.com>.

**Step 3:** **A complete resale package, including the completed First Inspection Report,** must be submitted by escrow to the on-site management office for processing and submittal to the Third Laguna Hills Mutual Board of Directors. (Only printed hard copies will be accepted. Resale packages that are emailed will not be accepted).

**Step 4:** Upon board approval, the management company emails a notice of approval and escrow demand to the escrow company, contingent upon the mutual completing a final inspection and the escrow company satisfying the escrow demand.



**Step 5:** After the final inspection is complete and the escrow demand is satisfied, escrow can close. Escrow shall email the closing notice to the management company. New residents are not allowed through the gate until the closing is received and entered into the main database. Resident ID cards can be obtained following VMS receipt of notice of escrow closing and database update.

A complete resale submittal form package is attached for your use. The information escrow provides must be legible for digital imaging.

The VMS staff is available to assist you through this process and answer your questions.

Sincerely,

On behalf of the Third Laguna Hills Mutual Board of Directors  
Membership Counselor

**Deliver Complete Package To:**  
Laguna Woods Village  
Community Services, 1<sup>st</sup> Floor, Resales  
24351 El Toro Road  
Laguna Woods, CA 92637

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## **ESCROW OFFICE FORMS**



## Information and Fees

Dear Escrow Officer:

As the managing agent for the housing corporations, Village Management Services Inc. (VMS) is pleased to assist you with the processing of your pending escrow.

Under the terms of the corporation's bylaws, the Third Laguna Hills Mutual Board of Directors has the first option to purchase the seller's membership; therefore, a membership application process has been established and certain conditions must be met before escrow can close. For example, a buyer is required to apply for membership by meeting minimum financial requirements. The property must also be inspected to ensure that the corporation has approved all structural and landscape alterations. The enclosed package of information includes the forms necessary to effectuate a membership transfer in Third Laguna Hills Mutual.

The following fees are associated with a membership transfer:

Administration fee	\$400
First Inspection fee	\$250
Re-Inspection (if required)	\$50
Final Inspection (if required)	\$90
Escrow cancellation	\$112
GRF trust facilities fee	\$10,000
Failure to surrender ID cards	\$125
Monthly Third Mutual occupancy fee for each additional occupant over two (includes overnight caregivers)	\$50
Monthly GRF occupancy fee for each additional occupant over two (overnight caregivers exempt)	\$131

When the enclosed forms are completed, please return them to the VMS Community Services Department for submittal to the board of directors. The requirements vary somewhat for the several housing corporations, and care should be taken to ensure that the correct and most current documents are submitted. Please be sure that all the documents are fully completed and executed to enable us to assist you in the timely processing of the resale package.

If you should require information or assistance, please contact the Membership Counselor at email [Sales@vmsinc.org](mailto:Sales@vmsinc.org).

Sincerely,

On behalf of the Third Laguna Hills Mutual Board of Directors  
Membership Counselor

### Escrow Documentation Checklist

		<b>Forms and Documents</b> <b>(All documents must be complete, signed and dated)</b>
√	#	<b>First steps</b>
	1.	First and Final Inspection Report request (email to <a href="mailto:ResalesInspections@vmsinc.org">ResalesInspections@vmsinc.org</a> ), page 7
		<b>Required documents to be submitted as complete package for board approval**</b>
	2.	Resale Notification, page 9
	3.	Escrow Instructions (provided by Escrow)
	4.	Responsibility Agreement for Nonstandard Landscape (if applicable), page 13
	5.	Owner/Membership Application with enlarged, black and white copies of age verification ID – driver's license, passport, birth certificate, etc., page 15
	6.	Membership and Occupancy Requirements for Condominium Ownership, page 16
	7.	Third Mutual Members Who Hold More Than One Membership (if applicable), page 17
	8.	GRF Trust Facilities Fee, page 18
	9.	Promissory Note for Trust Facilities Fee (if applicable), pages 19 and 20
	10.	Financial Statement and Credit Information with Financial Assets (signed and dated with a full or summary credit report and scores, single-sided copies only), pages 21-22
	11.	Verifications for all income and assets listed in the Financial Statement and Credit Information form (i.e., copies of current federal income tax returns, signed and dated, including Schedules A & B and others, if applicable, copies of bank statements, stock certificates, 1099s, property tax bills, investment account statements, etc.
	12.	Assessment/Charges Guarantor Obligation Form (if applicable). <i>Found as a part of Third's Financial Qualifications Policy</i>
	13.	<b>First Inspection Report (provided by Escrow)</b>
	14.	Important Information for Third Laguna Hills Mutual, page 24
	15.	Application for Co-occupancy Permit (if applicable), page 25
		<b>Before escrow can close</b>
	16.	Final Inspection Report (email to <a href="mailto:ResalesInspections@vmsinc.org">ResalesInspections@vmsinc.org</a> ), page 7
	17.	Email <a href="mailto:EscrowFinalUpdate@vmsinc.org">EscrowFinalUpdate@vmsinc.org</a> requesting final update of <i>Escrow Demand Update</i>
	18.	Return Seller's ID Cards to Resales Dept <b>before</b> requesting the final demand. Must indicate to staff if ID cards will be surrendered. <b>Failure to surrender ID Cards will result in a \$125 fee for each card on the escrow demand.</b>
		<b>Notice of escrow closed</b>
	19.	Notice of Escrow Closing (email to <a href="mailto:EscrowClosings@vmsinc.org">EscrowClosings@vmsinc.org</a> ), page 10
	20.	Escrow Closing Notification and Transmittal Report, final check(s), and Resident ID Cards (dropped off in Resales Dept), page 11



## First and Final Inspection Report Request

☐ **Request for First Inspection Report** - Per Resolution 03-24-40, a first inspection fee will be billed as a chargeable service to the seller. The First Inspection Report is valid for six months.

☐ **Request for Re-Inspection Report** - Per Resolution 03-24-40, a re-inspection fee will be collected through escrow, if required.

☐ **Request for Landscape Corrections** - Per Resolution 03-18-112, all corrections must be completed by close of escrow. Checking this box indicates request for landscape corrections to be completed as a chargeable service upon receipt of the First Inspection Report.

☐ **Request for Final Inspection Report** - Per Resolution 03-24-40, a final inspection fee will be collected through escrow, if required.

☐ **Update information**

\_\_\_\_\_  
Seller's acknowledgement of fees/Date

Laguna Woods Village  
Resale Inspections Dept.  
P.O. Box 2220  
Laguna Hills, CA 92654-2220  
Fax: 949-268-2403  
Email: [ResalesInspections@vmsinc.org](mailto:ResalesInspections@vmsinc.org)

Date \_\_\_\_\_  
Unit number \_\_\_\_\_  
Street name \_\_\_\_\_  
Occupied [ ☐ ] Vacant [ ☐ ]  
Carport number \_\_\_\_\_

### Escrow company – Used for status updates

Company name: \_\_\_\_\_  
Escrow officer: \_\_\_\_\_ Escrow number: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone number: \_\_\_\_\_ Fax number: \_\_\_\_\_  
Escrow office email: \_\_\_\_\_

**Estimated escrow close date:** \_\_\_\_\_

### Seller's real estate company – Used for status updates

Company name: \_\_\_\_\_  
Agent name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone number: \_\_\_\_\_ Fax number: \_\_\_\_\_  
Agent email: \_\_\_\_\_

### Buyer

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone number: \_\_\_\_\_  
Cell phone: \_\_\_\_\_ (Important contact information)

### Seller

Owner of record: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone number: \_\_\_\_\_

**Internal inspections are required to access the water heater. How we are to enter the property?**

Lockbox: \_\_\_\_\_ Contact seller: \_\_\_\_\_ Contact agent: \_\_\_\_\_

## **Final Resale Inspections: Process for Corrections Noted**

The resale inspection process provides a record of all items for which correction will be required. All items noted as corrections on the final inspection report must be completed prior to the close of escrow.

### **Issuance of service orders**

Service orders will be entered for all items of work noted in the corrections report for which the mutual is responsible. All service orders will be dispatched either to in-house technicians or to outside vendors for processing.

### **Completion of work**

All corrections not listed as “mutual charged” must be complete by the close of escrow.

### **Corrections by members**

Once corrections are complete, the seller(s) must email [ResalesInspections@vmsinc.org](mailto:ResalesInspections@vmsinc.org) to schedule a final inspection. If corrections are found to be incomplete at the final inspection, an additional re-inspection fee will be charged to the seller(s).

### **Inspection/Verification requirement**

Once notified of completion, an inspection by the corporation’s agent to confirm completion will be required for each item of work completed by the seller(s).

## Resale Notification

**To: VMS Inc., Agent of the Corporation**

**Manor address:** \_\_\_\_\_ **Escrow number:** \_\_\_\_\_ **Date:** \_\_\_\_\_

An escrow has been opened that involves a proposed sale and transfer of membership in Third Mutual and the Golden Rain Foundation of Laguna Woods as follows:

Seller's broker:		Buyer's broker:	
Agent name:		Agent name:	
Agent phone:	Email:	Agent phone:	Email:
Seller(s):			
Buyer(s) and vesting:			
			Selling price: \$
Name(s) of person(s) who will reside:			

In accordance with your instructions, the following are enclosed:

✓	#	Required documents to be submitted as a <i>complete package</i> for board approval **
	1.	Resale Notification, page 9
	2.	Escrow Instructions (provided by Escrow)
	3.	Responsibility Agreement for Nonstandard Landscape (if applicable), page 13
	4.	Owner/Membership Application, page 15
	5.	Membership and Occupancy Requirements for Condominium Ownership, page 16
	6.	Third Mutual Members Who Hold More Than One Membership (if applicable), page 17
	7.	GRF Trust Facilities Fee, page 18
	8.	Promissory Note for Trust Facilities Fee (if applicable), pages 19 and 20
	9.	Financial Statement and Credit Information with Financial Assets (signed and dated), pages 21-22
	10.	Verifications for all income and assets listed in the Financial Statement and Credit Information form
	11.	Assessment/Charges Guarantor Obligation Form (if applicable) – attached to Financial Qualifications Policy
	12.	First Inspection Report (provided by Escrow)
	13.	Important Information for Third Laguna Hills Mutual, page 24
	14.	Application for Co-occupancy Permit (if applicable), page 25

The undersigned (escrow officer) hereby attests that a request for first inspection was submitted to the Resales Inspection Department on \_\_\_\_\_. It is understood that a final inspection, if required, shall be submitted to the buyer(s) prior to the close of escrow. If the mutual waives its option to purchase and approves the proposed transferee(s) for membership, and so informs us in writing, we will then proceed with the processing of this escrow, which is scheduled to close on or about \_\_\_\_\_ (date).

By: \_\_\_\_\_ For: \_\_\_\_\_  
Escrow officer Escrow

**For office use only:**

Meets mutual income requirement?

Yes No

☐
☐

Meets mutual asset requirement?

☐
☐

Exceeds the number of memberships allowed?

☐
☐

Verified by:

\_\_\_\_\_  
Membership Counselor, Community Services Division

**Action by mutual board of directors:** By approving this application for membership, said corporation waives the option to purchase the membership, subject to the conditions that both transferor(s) and transferee(s) comply with the requirements of the mutual prior to the close of escrow, and that neither the mutual nor the Golden Rain Foundation shall incur any expenses in this transaction. The approval and waiver shall be effective as of the close of escrow.



## Notice of Escrow Closing

Date:

**Mail to:**

Laguna Woods Village  
Community Services Division: Resales  
P.O. Box 2220  
Laguna Hills, CA 92654-2220  
Email: [EscrowClosings@vmsinc.org](mailto:EscrowClosings@vmsinc.org)

**Deliver to:**

Laguna Woods Village, Community Center  
Community Services Division: Resales  
24351 El Toro Road  
Laguna Woods, CA 92637

Escrow number:

Unit number:

Closed date:

Please issue new resident passes as follows:

Resident members

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Nonresident members

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Nonmember residents

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Your assistance is appreciated.

Sincerely,

Escrow officer name and company: 

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Escrow officer phone number: 

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Escrow officer email: 

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## Escrow Closing Notification and Transmittal Report

<b>Escrow number:</b>		
<b>Escrow company:</b>		<b>Manor number:</b>
<b>Escrow officer:</b>		<b>Date:</b>
<b>Escrow phone number:</b>	<b>Email:</b>	<b>Closing date:</b>
Please be advised escrow has closed. Attached are payments, charges and/or fees due per your demand.		
1.	<b>Depository account:</b> Separate check, made payable to <b>Laguna Woods Village</b> , representing the following:	
	a. Monthly assessment due for the period (date):	\$
	b. Late charges	\$
	c. Other	\$
	<b>Total</b>	<b>\$</b>
2.	<b>Agency account:</b> Separate check, made payable to <b>Golden Rain Foundation</b> , representing the following:	
	a. Administration fee (Third \$400)	\$
	b. Final inspection fee (if required) (Third \$90)	\$
	c. Re-inspection fee (if required) (Third \$50)	
	d. Chargeable services (includes first inspection fee and other costs)	\$
	e. Cable TV (broadband services)	\$
	f. Failure to surrender ID card(s) (\$125 each – non-refundable)	\$
	g. Physical properties corrections or repairs	\$
	h. Nonstandard landscape restoration charges	\$
	i. Contingency for inspection corrections and landscaping estimates:	
	Funds paid by seller	\$
	Funds paid by buyer	\$
	j. Trust facilities fee (\$10,000)	\$
	k. Other:	\$
	<b>Total</b>	<b>\$</b>
3.	<b>In addition, we enclosed the following:</b>	
	<input type="checkbox"/> Gate entry passes	
	<input type="checkbox"/> ID cards	
	<input type="checkbox"/> Other	
4.	<b>Date final inspection</b> was completed by Resale Inspections Dept.	<b>Date:</b>
5.	<b>Seller forwarding address</b>	
	Name(s):	
	Street:	
	City, State Zip:	
	Phone number:	
6.	<b>Lender information</b>	
	Company Name:	<b>Date:</b>
	Street:	<b>Loan number:</b>
	City, State Zip:	
	Phone number:	

## **SELLER NOTIFICATION FORMS**

Unit address

## Responsibility Agreement for Nonstandard Landscape

**This form is to be completed by the escrow office and must be received *before* the issuance of a Final Inspection.**

1. **Email** completed form to [ResalesInspections@vmsinc.org](mailto:ResalesInspections@vmsinc.org) as soon as possible in order for a work order to be established.
2. **Include** this document with the membership application package.

This office has been notified that the manor noted above has nonstandard landscape, and both the prospective member and seller have been informed accordingly. If the prospective member declines to accept the nonstandard landscape, the landscape division will perform the work as a chargeable service, and seller is responsible for all costs.

In accordance with the governing rules of Third Laguna Hills Mutual, the prospective member understands that he/she may accept or refuse to accept the nonstandard landscaping, except fruit trees which must be removed from common area. Further, the prospective member understands that if he/she accepts it, he/she also accepts all future responsibility for its care and maintenance, and all associated costs thereof. Refer to Third Mutual's Landscape Manual on the Laguna Woods Village website.

Both prospective member and seller understand that if the prospective member refuses to accept such responsibility, the seller is required to pay the costs of all work required to restore the landscaping to the community standard, including the removal of nonstandard plants and hardscape, and the planting of standard plants.

### Acknowledgement by prospective owner

- [ ] Prospective owner accepts the nonstandard landscaping and agrees to be responsible for any and all costs related to its future maintenance.
- [ ] Prospective owner declines to accept the nonstandard landscaping and directs the escrow officer to so inform the management agent. Restoration costs are to be withheld from the proceeds of resale transfer of membership.

Signature _____	Print name _____	Date _____
Signature _____	Print name _____	Date _____

### Acknowledgement by seller

Seller has been informed that the unit has nonstandard landscaping. Seller will be charged the amount shown on the inspection report to restore the property to community standard landscaping if the prospective owner refuses to accept the nonstandard landscaping.

Signature _____	Print name _____	Date _____
Signature _____	Print name _____	Date _____

Escrow officer signature: _____	Escrow No.: _____	Date: _____
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## **BUYER APPLICATION FORMS**

## Owner/Membership Application

Please print using black ink or type

List names exactly as they will appear on the Grant Deed.

Appl. No.	Title	Last name	First name, middle	For business use only
1	<input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Miss <input type="checkbox"/> Mrs.			
2	<input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Miss <input type="checkbox"/> Mrs.			

Appl. No.	Date of birth	Marital status	Applicant to reside in unit	Tax responsibility**	Age verification attached	Social Security Number
1		<input type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Widowed <input type="checkbox"/> Divorced	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	Home phone		Mobile phone		Email	
	* If No, provide outside address:					

Appl. No.	Date of birth	Marital status	Applicant to reside in unit	Tax responsibility**	Age verification attached	Social Security Number
2		<input type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Widowed <input type="checkbox"/> Divorced	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
	Home phone		Mobile phone		Email	
	* If No, provide outside address:					

**\*\* Enter a checkmark for the party responsible for income tax reporting. Only one party may be responsible – this is required by federal law.**

Emergency notification		
Name	Relationship	Mobile and home phone numbers

Acknowledgements and affirmations		
<p>As a buyer, I have received an inspection report prepared by the mutual for the manor which I am purchasing that identifies any alterations that have been made by previous owners; I agree that I will be responsible for the care and maintenance of any alterations made previously or that I may make in the future. As a transferee, I agree that I will be responsible for the care and maintenance of any alterations made previously, as well as any alterations that I may make in the future.</p>		
<p>As a member of the mutual, I agree that I will be responsible for the monthly homeowner's assessment payments, and I will comply with all the governing rules of the mutual and Golden Rain Foundation. I have received the notice informing me of the possible existence of asbestos in certain buildings.</p>		
<p><b>*** Member is aware of and agrees to pay to the mutual an additional sum each month for each occupant of the unit in excess of two, at the rate prescribed by the mutual and GRF. A schedule of fees is available upon request and is subject to change annually. Additional fee is added to the member's account. Initial: _____</b></p>		
<p><b>I swear, under penalty of perjury, that the information provided in this application is true and correct.</b></p>		
1. Name (print)	Signature	Date
2. Name (print)	Signature	Date

## Membership and Occupancy Requirements for Condominium Ownership

All prospective resident-owners and occupants are required to meet age restrictions as defined by federal and state statutes and in accordance with the Covenants, Conditions and Restrictions (CC&R) and bylaws of the housing corporation. Please attach copies of appropriate documents which verify applicant's age; these may include a passport, a driver's license, or a birth certificate.

### Member

The owner of a condominium unit who has been approved for membership by the Board of Directors and entered into the corporate records. When the membership is vested in a trust, the trustee is considered the member. Members can be of any age (as permitted by state statute for ownership of property) to own a condominium unit.

In order to reside, at least one of the members must be 55 years of age or older and reside in the unit full-time; any other members who reside must be at least 45 years of age, and reside with the 55-year-old member, except a spouse, who may be any age. A disabled child/grandchild may reside under certain conditions (Section 51.3 of the California Civil Code).

Members in good standing are entitled to one vote in mutual elections.

### Co-Occupants

Nonmembers who reside with the approval of the Third Mutual Board of Directors and reside with a full-time qualified resident.

In order to reside, at least one occupant must be 55 years of age or older; all other persons who reside must be at least 45 years of age, unless the other occupant is:

- (1) A spouse or cohabitant; or
- (2) A primary provider of physical health care.

Note: Care providers are not permitted to use the community facilities, except when it is directly related to providing necessary support to the member or an approved resident. A care provider ID card will be issued and must be worn at all times.

Co-occupants may reside only upon the issuance and approval of an application for co-occupancy by the mutual's board of directors. The application form must be executed by all owners of record.

### Occupancy limits

The maximum number of persons who may occupy a unit is equal to the number of approved bedrooms, plus one.

### Unit assessments

Monthly carrying charges (assessments) provide for the occupancy of no more than two persons. An additional monthly assessment, as established by the housing corporation and GRF, is charged for each additional occupant.

### Identification cards

Resident identification cards are issued to all approved residents of the community. Cards are the property of the Golden Rain Foundation (GRF) and must be returned at the termination of residency or **before** requesting the final demand to avoid additional charges for not returning ID cards. Replacements will be issued subject to the fee established by GRF. Resident ID cards are not issued to nonresident owners.

Applicant Initial Here: \_\_\_\_\_

Date: \_\_\_\_\_

Applicant Initial Here: \_\_\_\_\_

Date: \_\_\_\_\_

Escrow number:

## Third Mutual Members Who Hold More Than One Membership

You have applied for membership in Third Mutual, a nonprofit mutual benefit corporation that is governed by California Civil Code, corporate governing documents and operating rules.

Effective June 21, 2016, the Third Mutual Board of Directors adopted Resolution 03-16-61 limiting the number of units that a member may live in or lease or make available for lease to two units.

A member who owns memberships in excess of three, which were leased or available for lease on June 21, 2016, shall be grandfathered. However, no additional memberships can be purchased and, at such time as an excess membership is sold, that individual will be prohibited from purchasing additional memberships.

Any member who holds more than one membership in Third Mutual and wishes to apply for an additional membership is required to sign this acknowledgement form, affirming his/her compliance with Resolution 03-16-61, and submit it to Community Services along with the membership application package.

I hereby acknowledge that the manor I wish to purchase may not be eligible for occupancy under the terms of Resolution 03-16-61.

		Last name (Print)	First name (Print)	Unit Number	Signature
1	<input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Miss <input type="checkbox"/> Mrs.				
2	<input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Miss <input type="checkbox"/> Mrs.				
3	<input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Miss <input type="checkbox"/> Mrs.				
4	<input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Miss <input type="checkbox"/> Mrs.				
5	<input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Miss <input type="checkbox"/> Mrs.				
6	<input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Miss <input type="checkbox"/> Mrs.				

Attention real estate agents and escrow officers:

For verification of the number of memberships held, the applicant may email Resales at [Sales@vmsinc.org](mailto:Sales@vmsinc.org)

Unit number



## Trust Facilities Fee

Revised 12/11/2025

As trustee of the Golden Rain Foundation (GRF) of Laguna Hills Trust, the GRF Board of Directors is required to preserve and protect the recreational and other amenities available to all residents of Laguna Woods Village. Effective January 1, 2026, all purchases of a separate interest in Third Laguna Hills Mutual (condo), United Laguna Woods Mutual (cooperative) and Mutual Fifty (condo) must include collection of a trust facilities fee in the amount of \$10,000 per transaction as an obligation of the purchase when the sales price is \$200,000 or higher, and \$3,500 when the sales price is less than \$200,000.

Choose one option of payment below.

Payment  
option 1:

☐

I/we agree to pay at the time of closing of escrow the trust facilities fee in the amount of \$10,000 when the sales price is equal to or higher than \$200,000, and \$3,500 when the sales price is less than \$200,000.

Payment  
option 2:

☐

I/we agree to pay over a period not to exceed seven years (84 months) the trust facilities fee in the amount of \$10,000 plus additional fees that result in a total principal amount of \$10,252 plus interest at 12 percent per annum, or \$3,500 resulting in a total principal amount of \$3,752 if the sales price is less than \$200,000.

1 Name (Print) *	Signature	Date
2 Name (Print)	Signature	Date
3 Name (Print)	Signature	Date
4 Name (Print)	Signature	Date

\* If payment option 2 is selected, the first owner/member name must reflect the person to whom the billing statement for the trust facilities fee will be mailed.



## Promissory Note

Revised 12/11/2025

Principal amount: \$10,252

Manor number: \_\_\_\_\_

Principal amount w/interest: \$15,202.32

Date: \_\_\_\_\_

### Recitals

For value received, the undersigned payor(s), \_\_\_\_\_, promises to pay to the order of Golden Rain Foundation of Laguna Woods, a California nonprofit mutual benefit corporation (payee), at 24351 El Toro Road, Laguna Woods, CA 92637, Attention: Accounts Receivable (or through a direct debit or similar ACH debit, if available), at the times and on the terms specified in this promissory note (note), the sum of \$10,252 (principal), together with interest thereon at the rate of 12 percent per annum (but in any event not to exceed the maximum rate permitted by law) (interest), as payment of the \$10,000 facilities fee, and one-time origination fee of \$252, plus interest, all fully amortized over the seven-year term, as further set forth below. Payor(s) acknowledges that payor(s) has been given the opportunity to pay the \$10,000 facilities fee all at once at the time of transfer, and so to avoid paying the interest and the nonrefundable origination fee, but that payor(s) has instead elected to enter into the seven-year payment plan, as authorized by California law, and to pay in accordance with all terms and conditions in this note.

- 1. Promise to pay.** The principal and interest shall be amortized over a period of seven years, and all due and payable in seven years, with 84 consecutive monthly payments of \$180.98 each. The first monthly payment shall be made on \_\_\_\_\_, 20\_\_\_\_, and subsequent monthly payments shall be paid on or before the first day of each succeeding calendar month.
- 2. Late charge.** Payor(s) agrees that in the event that any payment due hereunder is in default for more than 10 days, it would be extremely difficult to fix the actual damages resulting to payee. Therefore, payor(s) agrees to pay to payee the sum of \$10 upon each such default, as liquidated damages and not as a penalty, to compensate the payee for the expenses of administering the default.
- 3. Prepayment.** The payor(s) of this note may, at their option, repay the amount due in whole prior to maturity date without penalty. Repayment of principal in its entirety prior to maturity date shall eliminate future interest and will fulfill the debt obligation. Payments received in excess of monthly note installment shall be applied to future note installments and not an accelerated reduction of principal.
- 4. Acceleration.** The holder of this note may, at its option, accelerate the maturity of all payments to become due hereunder upon the occurrence of any of the following events, in which event the unpaid balance of this note shall become immediately due and payable without demand, presentment or notice, all of which are hereby expressly waived, and the holder may pursue collection through small claims court or initiate any other appropriate legal proceeding to collect the outstanding amount owed under this note:

(a) Failure to make any two consecutive payments when due, (b) insolvency of payor(s), or filing by or against payor(s) of a petition of bankruptcy, either voluntary or involuntary, (c) if payor(s) sells his or her unit, or if payor(s) dies, then the remaining outstanding balance of principal hereunder at that time shall be due and payable in one lump sum and upon such payment, this note shall be deemed paid in full.

*Promissory Note continued on next page*

### Promissory Note Continued

- 5. Release.** In consideration of full payment by the payor(s), as set out in the terms of the promissory note hereof, the holder of this note will furnish the payor(s), at the request of the payor(s), a written release of Promissory Note acknowledging the fulfillment of their debt obligation.
- 6. Attorney's fees, governing law.** In the event of any controversy or dispute arising from nonpayment of this note, the prevailing party shall be entitled to recover from the nonprevailing party or parties reasonable expenses including, without limitation, attorneys' fees and costs actually incurred. This note shall be governed by and construed in accordance with, and all disputes hereunder shall be governed by the internal laws of the State of California. This note shall be binding on the payor(s) successors and assigns.

In witness whereof, payor(s) has executed this note as of the date first written above.

1 Name (Print)	Signature	Date
2 Name (Print)	Signature	Date
3 Name (Print)	Signature	Date



## Financial Statement and Credit Information

Third Mutual's Financial Qualifications Policy can be found here:  
<https://lagunawoodsvillage.com/sales-information>

Please type or print using black ink

Unit number:

The corporation requires each applicant's credit history from a national credit reporting bureau (e.g., Equifax, TransUnion, Experian). In accordance with the bylaws and the Covenants, Conditions and Restrictions (CC&Rs), I/We provide the following information:						
Applicant name 1.	Age	Social security number		Marital status: <input type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed		
2.				Marital status: <input type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed		
Present address, city 1.	State	Zip	<input type="checkbox"/> Own <input type="checkbox"/> Rent	Years	Monthly payment	
2.			<input type="checkbox"/> Own <input type="checkbox"/> Rent			
<b>Purchase information</b>						
1. Purchase	\$	6. Financing? <input type="checkbox"/> Yes <input type="checkbox"/> No				
2. Down payment	--	6a. Lender's name				
3. Loan amount	--	6b. Monthly loan payment				
4. Balance due at close of escrow	\$	7. Minimum monthly assessment				
5. Balance to be paid from: <input type="checkbox"/> Sale of home <input type="checkbox"/> Assets <input type="checkbox"/> Other		8. Total monthly payment				
<b>Annual income after purchase of unit – attach verifications</b>						
	Applicant 1	Applicant 2	Total			
A. Salary and wages	\$	\$	\$			
B. Social security/SSI						
C. Pension 1						
D. Pension 2						
E. Rental income (net)						
F. Annuities/IRAs						
G. Dividends and interest						
H. Trust deeds – interest earned						
I. Private business **						
J. Trust income						
K. Disability compensation						
L. Other						
Totals	\$	\$	\$			
** Note: An applicant who derives principal income from a personal business must attach a current balance sheet and operating statement.						

## Financial Assets

Please provide verification of annual income and assets with this form. You must submit copies of a current, signed federal income tax return; and copies of recent bank statements, investment statements, paycheck stubs or any other documentation which will verify the information you have provided in this financial statement.

<b>Life insurance</b>	Premiums/Year	Total in force	Policy loans		Net cash value
			\$		\$
<b>Bank accounts</b>	Bank name	Address/Branch	Account number	Account type	Account balance
	a.				\$
	b.				\$
	c.				\$
<b>Residential property</b>	Address	City, State	Annual payments	Balance owing	Estimated equity
	a.		\$	\$	\$
	b.		\$	\$	\$
<b>Income property</b>	Address	City, State	Net income/Year	Balance owing	Estimated equity
	a.		\$	\$	\$
	b.		\$	\$	\$
<b>Stocks, bonds</b>	Companies, shares, (attach schedule if necessary)				Market value
					\$
<b>Certificates of deposit</b>	Institutions (attach schedule if necessary)				Market value
					\$
<b>Government bonds</b>	Issuing agency (attach schedule if needed)				Maturity value
					\$
<b>Other assets</b>	Attach schedule				Market value
					\$
Total asset value					\$
Less: Purchase price					\$
Net asset value after purchase					\$

I (we) swear, under penalty of perjury, that the information provided in this financial statement and the supporting documents are true.

<b>1 Name (Print)</b>	<b>Signature</b>	<b>Date</b>
<b>2 Name (Print)</b>	<b>Signature</b>	<b>Date</b>



## Key File Program

The Resident Services Division maintains keys to units within the Community for the convenience of Laguna Woods Village residents. Participation in the key file program is completely voluntary and is not a requirement, but it is highly recommended. Keys and keyless codes maintained in this program are secured. Owners/Members are encouraged to file manor keys or keyless manor entry codes with Resident Services to ensure the following.

1. In the event of an emergency during a resident's absence, authorized personnel may gain access to a unit to perform necessary repairs.
2. Residing member(s) can obtain their unit keys or keyless entry codes to gain unit access if/when the need arises, such as if they have misplaced or otherwise cannot locate their keys.

**To submit keys or keyless unit entry codes for the key file program, please visit:**

**Laguna Woods Village Community Center  
Resident Services Division  
24351 El Toro Road  
Laguna Woods, CA 92637**

\*Alternatively, leave a key and/or entry codes with a trusted neighbor and inform Village Security.



## **Important Information for Third Laguna Hills Mutual - Please read carefully**

1. Laguna Woods Village is an independent-lifestyle and age-restricted community (as defined by California Civil Code §51.3) that does not provide any form of healthcare or assisted living. Each resident is responsible for his/her own care and welfare. All caregivers need to be approved by the Mutual.
2. Third Mutual is a common interest development with rules and regulations regarding, residency, parking, pets, traffic, storage, noise, etc.
3. The Mutual insures only the exterior walls of the units. Owners need to seek advice from their own insurance agent regarding condominium insurance (HO6) for personal possessions, all things inside the manor, and any exterior upgrades or alterations.
4. Appearance of the Community is important, and residents are required to keep their balconies, patios, walkways and carports free from clutter.
5. When moving into the Community, residents are asked to break down and stack moving boxes next to trash dumpsters or at curbside for routine pickup. Please be advised that there are weight and volume restrictions. Call CR&R at 949-625-6735 to arrange to have excessive moving material hauled away as a chargeable service. When moving out of the Community, the resident is responsible for hauling away excessive materials/furniture.
6. Owners are required to check with the Manor Alterations Department before making any structural or landscape alteration. Alterations are prohibited without prior review and Mutual consent and/or city permits may be needed. Contact the Manor Alterations Department at 949-597-4616 or [alterations@vmsinc.org](mailto:alterations@vmsinc.org) to inquire on what is required. Owners are financially responsible for the maintenance of alterations, even if the Mutual performs the work. Contractors trash must not be put into any Community dumpsters.
7. Relatives and other guests may stay overnight for a total of 60 days in any 12-month period, but may not stay in the unit during the absence of the member. Non-frequent guests, vendors and contractors are to be called through the gate (949-597-4301) or registered through dwellingLive.
8. Board approval is required for all persons wishing to reside in the Community. Contact Community Services at 949-268-2393 before any change in residency status.
9. The use of the elevator when moving into a multistory building requires the placement of elevator protection pads, which can be requested through Security Dispatch, 949-580-1400.
10. Condominium owners receive property tax notices and billings directly from the OC Tax Assessor's Office 714-834-2727. Owners are responsible for paying their own taxes.
11. Third Mutual has reached its 25% leasing cap and new owners may not be permitted to lease their unit until the current leasing percentage dips below 25%.
12. All cars, trucks, RVs, golf cars, golf carts and electric personal assistive mobility devices must be registered and any fees paid for the required community permits.
13. Coyotes and other wildlife are active in and around Laguna Woods Village. Wildlife activity is regulated by state and city laws. Village Management Services Inc., the Golden Rain Foundation of Laguna Woods, Third Laguna Hills Mutual and United Laguna Woods Mutual assume no liability for wildlife encounters or related incidents and are not responsible for any injury, damage or nuisance caused by coyotes or other wildlife.

**I/we, have read the above and agree to comply with the rules of this Community.**

Applicant Initial Here: \_\_\_\_\_

Applicant Initial Here: \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

## Application for Co-occupancy Permit

					Unit address	
<b>Applicant 1 and Applicant 2 Information</b>						
1	Last name	First name	MI	Social Security No.	Birthdate	
	Home phone	Mobile phone		Email		
	Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Widowed <input type="checkbox"/> Single <input type="checkbox"/> Divorced <input type="checkbox"/> Separated <input type="checkbox"/> Registered Domestic Partner		If under 45 years of age, indicate if spouse/registered domestic partner <input type="checkbox"/> or if applicant is a disabled child / grandchild <input type="checkbox"/>			
2	Last name	First name	MI	Social Security No.	Birthdate	
	Home phone	Mobile phone		Email		
	Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Widowed <input type="checkbox"/> Single <input type="checkbox"/> Divorced <input type="checkbox"/> Separated <input type="checkbox"/> Registered Domestic Partner		If under 45 years of age, indicate if spouse/registered domestic partner <input type="checkbox"/> or if applicant is a disabled child / grandchild <input type="checkbox"/>			
Applicant relationship to member		Previous address		City	State	Zip
In case of emergency, notify		Relationship to applicant	Address		Telephone #	
<b>Member/Co-occupant Acknowledgements</b>						
<p>We hereby apply for approval of the applicant to reside in the unit identified above as an occupant and affirm that the information provided herein is accurate to the best of our knowledge. We have read the terms and conditions for such occupancy on the reverse side of this application and agree to be bound by the terms therein. We have received a copy of the notice informing us of the possible existence of asbestos in certain buildings.</p> <p>We swear, under penalty of perjury, that there will not be a landlord-tenant relationship between shareholder and occupant, and that <b><u>no rents will be paid or collected during the duration of applicant's occupancy</u></b>, unless a lease is executed through the Laguna Woods Village leasing office.</p> <p><b>** All Members and Co-occupants must initial and agree to the "no rents paid or collected" statement above:</b> _____</p>						
<b>Member Acknowledgment of Additional Occupant Fee and Occupancy Cancellation</b>						
<ul style="list-style-type: none"> <li>Member is aware of and agrees to pay to the mutual an additional sum each month for each occupant of the unit in excess of two, at the rate prescribed by the mutual and GRF. A schedule of fees is available upon request and is subject to change annually. Additional fee is added to the member's account. All Members must Initial: _____</li> <li>Member is responsible for notifying Laguna Woods Village when additional occupant(s) have moved out of the unit and for returning additional occupant(s) ID card to avoid charges to the account. All Members must Initial: _____</li> </ul>						
1.	Co-occupant name (print)	Signature		Date		
2.	Co-occupant name (print)	Signature		Date		
3.	Member name (print)	Signature		Date	To reside? <input type="checkbox"/> Yes <input type="checkbox"/> No	
4.	Member name (print)	Signature		Date	To reside? <input type="checkbox"/> Yes <input type="checkbox"/> No	
5.	Member name (print)	Signature		Date	To reside? <input type="checkbox"/> Yes <input type="checkbox"/> No	

## Application for Co-occupancy Permit – Page 2

### Primary rules governing occupancy – Third Laguna Hills Mutual

The parties to this agreement are the mutual corporation, hereinafter referred to as “the mutual”; the member, hereinafter referred to as “member,” and whose signature appears on the reverse side of this application; and the applicant(s) for occupancy, hereinafter referred to as “co-occupant,” and whose signature appears on the reverse side of this application. In consideration of their mutual undertakings, and by executing this application, the parties hereto agree as follows:

1. Co-occupant shall be entitled to occupy the unit indicated on the reverse side of this application.
2. Co-occupant and member affirm their intent that the co-occupant will reside in this unit and that occupant is 45 years of age or older, or is the spouse or registered domestic partner of the qualifying resident, or is a disabled child/grandchild.
3. Non-members may reside only if they are approved to co-occupy (and meet the requirements of Section 2 above), and reside with a qualifying member who is at least 55 years of age.
4. Co-occupant shall be entitled to the use and enjoyment of the facilities and services provided by the Golden Rain Foundation on the same basis as members of the foundation, but will have neither ownership nor voting rights in the foundation or any mutual.
5. Member shall be responsible for the conduct and deportment of the co-occupant.
6. Co-occupant shall be subject to the same rules, regulations and restrictions that are applicable to the member, except with respect to payment of carrying charges. If co-occupant ever shall become the legal or equitable owner of the membership, co-occupant will apply for membership in the mutual in the form generally used by the mutual and will pay all amounts due pursuant to the CC&R's.
7. Member and co-occupant shall be equally responsible for payment of any charges incurred by co-occupant in respect to service provided by Golden Rain Foundation or the mutual.
8. Member agrees to pay to the mutual an additional sum each month for each occupant of the unit in excess of two, at the rate prescribed by the mutual and/or GRF.
9. Members shall be responsible for canceling the co-occupancy status and returning co-occupant's ID when occupant ceases to reside in the unit.
10. Any party may terminate this agreement at any time upon 30 days written notice to the other parties to this agreement.
11. In order to induce the mutual to execute this agreement, the other parties agree that they have no rights against the mutual as a direct or indirect result of the execution of this agreement, and in the event that there are any expenses incurred by the mutual to enforce the terms of this agreement, or to remove or take other action, or to defend any action relative to member or co-occupant, as a direct or indirect result of this agreement, member and co-occupant agree to hold the mutual harmless from and to pay all costs or expenses incurred by the mutual, including, but not limited to, attorney's fees, court costs or related expenses.
12. Guests may stay a maximum of 60 days per year, and **only while the qualifying senior resident is in residence.**

### Notice to members and applicants

Approval of this application by the mutual, in and of itself, does not confer any right on the co-occupant other than the revocable right to occupy the unit named on the reverse of this form. As indicated, both member and the mutual generally have the right to terminate occupant status at any time, without cause, provided, however, that Section 51.3 of the California Civil Code may be interpreted to inhibit this right of termination in certain circumstances.

## Disclosure Notice: Asbestos-Containing Construction Materials



### Notice

**To:** Employees, contractors employed by the Laguna Woods Village associations, members and prospective purchasers of dwelling units at Laguna Woods Village, Laguna Woods

**From:** Village Management Services Inc.

**Subject:** Disclosure notice: Laguna Woods Village buildings constructed with asbestos-containing construction materials

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Health & Safety Code 25915.2 and 25915.5 require the mutual to provide annual notice about the existence of asbestos-containing materials (ACM) in nonresidential public buildings in the mutual to all employees and contractors performing work within said buildings, and to all members of the mutual.

In addition, the mutual is required to disclose to new owners, within 15 days of acquiring title to a unit, the existence of asbestos-containing material in nonresidential public buildings within the mutual.

Village Management Services Inc., as employer, and as agent, for the associations that own or manage the buildings at Laguna Woods Village, Laguna Woods, for their members, hereby notifies all its employees, contractors and all mutual members and transferees, that some buildings within Laguna Woods Village have been surveyed and found to contain asbestos.

The analytical method used to determine asbestos content was polarized light microscopy/dispersion staining. Since the community has an active asbestos operations and maintenance program, testing is ongoing. Because of the high cost to conduct a complete asbestos survey and analysis of all buildings, surveys are conducted only upon repair, remodel, addition to or removal of a building or part of a building suspected to contain asbestos materials, as required by labor codes. The certificates of analysis for any testing received to date are available to employees, contractors, owners and tenants and transferees for review and photocopying from the Laguna Woods Village Human Resources/Safety Office, 24351 El Toro Road, Laguna Woods, CA., between 9 a.m. and 5 p.m., Monday through Friday.

The following buildings in Laguna Woods Village, Laguna Woods, were constructed prior to 1979 and thus *may* contain asbestos in one or more construction materials: All community facilities buildings (with the exception of Clubhouse 7, the mini-gym at Clubhouse 1, the broadband services building, the Laguna Woods Village Community Center, the vehicle maintenance building, and a portion of the warehouse—all constructed after 1979), including clubhouses and outbuildings, library, maintenance warehouse building, stables, gatehouses, garden center buildings, all detached laundry buildings and residential buildings numbers 1 through 5543 inclusive.

*Disclosure notice: Asbestos-containing construction materials continued on next page*

*Disclosure notice: Asbestos-containing construction materials continued from previous page*

At the time most of the buildings in Laguna Woods Village were constructed, asbestos-containing materials met local codes as well as state and federal regulations and were extensively used in *many* building products, including but not limited to: ceiling tile, floor tile/linoleum and mastic, textured wall surfaces, sprayed acoustical ceilings, fire doors, structural fireproofing, pipe/boiler insulation, attic insulation and heating duct material/insulation.

According to the National Cancer Institute and the Environmental Protection Agency, any asbestos in these materials does not present a threat to health so long as the asbestos is not disturbed and does not become airborne.

However, because breathing asbestos has been known in some instances to cause cancer and other forms of lung disease, sanding, scraping, drilling, sawing, crushing, tearing/breaking up or otherwise disturbing asbestos-containing materials presents a potential health risk. Therefore, you are directed not to perform such tasks in areas with ACM present or suspected unless the area/materials have been tested and found not to contain asbestos or if specifically assigned or contracted to do such work and it is in accordance with all federal, state, and local laws as well as internal guidelines called for in the asbestos operations and maintenance plan and other company safety and environmental policies and procedures.

Village Management Services Inc. employees whose work orders require them to construct, repair, maintain or otherwise disturb construction materials that may contain asbestos are hereby directed to follow the current regulations and policies noted above and to wear the required protective equipment, prior to performing such work. Questions concerning instructions and equipment should be directed to the HR/Safety Supervisor at 949-597-4321.

It is illegal to place asbestos materials or debris in Laguna Woods Village trash dumpsters. Such materials must be disposed of separately in accordance with state and county regulations to avoid fines. Contact the HR/Safety Supervisor at 949-597-4321 for details.

If you become aware of any asbestos-containing material becoming damaged or otherwise disturbed, please contact Laguna Woods Village Customer Service at 949-597-4600, or the HR/Safety Supervisor at 949-597-4321.

Village Management Services Inc.