



U.S. Department of Housing and Urban Development  
Fort Worth Regional Office  
Single Family Program Support  
801 Cherry Street  
P.O. Box 2905  
Fort Worth, Texas 76113-2905

April 29, 2008

Al Lomax, Branch Manager  
Great Lakes Home Mortgage  
1860 W. Winchester Road, #102  
Libertyville, IL 60048

**Re: The Ponds of Genoa City Condominiums**

Dear Mr. Lomax:

The documents submitted regarding the condominium project approved by the Office of Veterans Affairs (VA) known as **The Ponds of Genoa City Condominiums, VA File No. W10516, Genoa City, Walworth County, WI 53128**, have been reviewed and are conditionally approved, subject to receipt of the following additional documents:

- **51% Owner Occupancy** – Signed certification from the HOA or a direct endorsement lender (on company letterhead) that this phase meets the 51% owner occupancy requirement. At least 51% of the units of a phase must be occupied by the owners or sold to owners who intend to occupy the units. This owner occupancy requirement is calculated by phase, not cumulatively for the completed phases.

Although case numbers may now be obtained, requests for FHA mortgage insurance will be accepted only after the above conditions have been fully satisfied.

The HUD-assigned Condo ID is: **MK-C00073**

Notes regarding this approval:

- **When submitting documents to clear conditions, provide the HUD Condo ID (noted above) or a copy of this letter with your submittal.**
- Developers are required to comply with the accessibility provisions of the Fair Housing Amendments Act of 1988.

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**THE PONDS OF GENOA CITY CONDOMINIUMS  
VA FILE NO. W10516  
GENOA CITY, WALWORTH COUNTY, WI 53112  
CONDO ID#MK-C00073**

- HUD regulations require that at least 51% of the units of a project be sold to or occupied by owners prior to endorsement of any mortgage. For more information please refer to Handbook 4150.1, REV-1, par. 11-3 - Pre-sale Requirements & Owner Occupancy Requirements for Project Approval.

If we may be of further assistance, please contact Doris Smith, Housing Program Specialist, Single Family Program Support Branch at **1-800-225-5342 and ask for code DP**

Sincerely,



Danberry Carmon  
Supervisory Housing Program Specialist  
Single Family Program Support Branch