

The Point on Yarrow Bay Owners Association, Inc.

c/o Cole Property Management, Inc.

9805 NE 116TH Street, PMB A255

Kirkland, WA 98034-4248

31 August 2005

Dear Owner,

Enclosed is a document you will want to keep safe and available among your most important documents. The Association has spent nearly \$5,000 and many hours to obtain this Letter of Map Revision based on Fill (LOMR-F) for the benefit of all owners. When this document is provided, most lenders, if not all, will not require flood insurance in order to approve a loan.

Some original purchasers of units here at The Point back in 1995 and several more over the years since have experienced difficulties with refinancing and sales involving a mortgage whenever a lender ordered a Special Flood Area Hazard (SFAH) determination. In all cases, this roadblock was eventually dismissed (either by the original lender or by seeking a different lender), and ultimately no flood insurance was required by the lender to provide the loan.

In July 2004 the situation changed completely, and the sale of a unit was delayed until flood insurance was in place for the building in which that unit is located. We have come to learn that most lenders are taking this new position due to FEMA¹, FNMA², and FHLMC³ requirements. In fact, though only portions of two of our nine buildings were potentially in a 'flood zone,' the companies that make the determinations for the lenders have been increasingly eager to place any unit of any of our buildings in a flood zone in order to remove their risk. Lenders risk being fined if they fail to obtain or observe SFAH determinations.

Please be assured that the SFAH was well defined years before construction of our buildings began. The Kirkland building code and FEMA requirements for construction on this property were known and complied with in every detail. The Board is, and has been, unanimous in our belief that our buildings have been constructed so as to avoid any risk of loss due to flooding that might arise from the conditions based on the earlier SFAH determination. The LOMR-F confirms this belief, and the Board intends to maintain no flood insurance.

If you have any reason(s) to question this judgment by the Board, or you believe that the Association should add flood insurance coverage, please write to the Board and express your concerns. If you have questions regarding this process or would like to review the documents that made up our application for the LOMR-F, please contact Armistead Peyton at 425.803.3937. To contact FEMA, please call 1.877.336.2627 or write Federal Emergency Management Agency, 3601 Eisenhower Avenue, Suite 130, Alexandria, VA, 22304-6439.

Sincerely,

Board of Directors, POYB

^{1,2,3} Federal Emergency Management Agency, "Fannie Mae," and "Freddie Mac" respectively.



Federal Emergency Management Agency

Washington, D.C. 20472

LETTER OF MAP REVISION BASED ON FILL DETERMINATION DOCUMENT (REMOVAL)

COMMUNITY AND MAP PANEL INFORMATION

LEGAL PROPERTY DESCRIPTION

COMMUNITY

CITY OF KIRKLAND, KING COUNTY,
WASHINGTON

COMMUNITY NO.: 530081

AFFECTED
MAP PANEL

NUMBER: 53033C0365F

NAME: KING COUNTY, WASHINGTON AND
INCORPORATED AREAS

DATE: 5/16/1995

Buildings 1 through 9, The Point on Yarrow Bay Phase 3, as shown on the Plat recorded as Certificate No. 9503031209 in Volume 122, Pages 93 through 100, in the Office of the Auditor, King County, Washington

FLOODING SOURCE: SHALLOW FLOODING

APPROXIMATE LATITUDE & LONGITUDE OF PROPERTY: 47.645, -122.207

SOURCE OF LAT & LONG: PRECISION MAPPING STREETS 7.0 DATUM: NAD 83

DETERMINATION

LOT	BLOCK/ SECTION	SUBDIVISION	STREET	OUTCOME WHAT IS REMOVED FROM THE SFHA	FLOOD ZONE	1% ANNUAL CHANCE FLOOD ELEVATION (NGVD 29)	LOWEST ADJACENT GRADE ELEVATION (NGVD 29)	LOWEST LOT ELEVATION (NGVD 29)
—	—	The Point on Yarrow Bay 3	—	Structures (Bldgs. 1 - 9)	X (unshaded)	23.0 feet	23.8 feet	—

Special Flood Hazard Area (SFHA) - The SFHA is an area that would be inundated by the flood having a 1-percent chance of being equaled or exceeded in any given year (base flood).

ADDITIONAL CONSIDERATIONS (Please refer to the appropriate section on Attachment 1 for the additional considerations listed below.)

PORTIONS REMAIN IN THE SFHA

This document provides the Federal Emergency Management Agency's determination regarding a request for a Letter of Map Revision based on Fill for the property described above. Using the information submitted and the effective National Flood Insurance Program (NFIP) map, we have determined that the structure(s) on the property(ies) is/are not located in the SFHA, an area inundated by the flood having a 1-percent chance of being equaled or exceeded in any given year (base flood). This document revises the effective NFIP map to remove the subject property from the SFHA located on the effective NFIP map; therefore, the Federal mandatory flood insurance requirement does not apply. However, the lender has the option to continue the flood insurance requirement to protect its financial risk on the loan. A Preferred Risk Policy (PRP) is available for buildings located outside the SFHA. Information about the PRP and how one can apply is enclosed.

This determination is based on the flood data presently available. The enclosed documents provide additional information regarding this determination. If you have any questions about this document, please contact the FEMA Map Assistance Center toll free at (877) 336-2627 (877-FEMA MAP) or by letter addressed to the Federal Emergency Management Agency, 3601 Eisenhower Avenue, Suite 130, Alexandria, VA 22304-6439.

Doug Bellomo, P.E., Chief
Hazard Identification Section, Mitigation Division
Emergency Preparedness and Response Directorate



Federal Emergency Management Agency

Washington, D.C. 20472

LETTER OF MAP REVISION BASED ON FILL DETERMINATION DOCUMENT (REMOVAL)

ATTACHMENT 1 (ADDITIONAL CONSIDERATIONS)

PORTIONS OF THE PROPERTY REMAIN IN THE SFHA (This Additional Consideration applies to the preceding 1 Property.)

Portions of this property, but not the subject of the Determination/Comment document, may remain in the Special Flood Hazard Area. Therefore, any future construction or substantial improvement on the property remains subject to Federal, State/Commonwealth, and local regulations for floodplain management.

This attachment provides additional information regarding this request. If you have any questions about this attachment, please contact the FEMA Map Assistance Center toll free at (877) 336-2627 (877-FEMA MAP) or by letter addressed to the Federal Emergency Management Agency, 3601 Eisenhower Avenue, Suite 130, Alexandria, VA 22304-6439.

A handwritten signature in black ink, appearing to read "Doug Bellomo".

Doug Bellomo, P.E., Chief
Hazard Identification Section, Mitigation Division
Emergency Preparedness and Response Directorate