



**NEVADA RURAL HOUSING AUTHORITY
HOME AT LAST™ DOWN PAYMENT ASSISTANCE PROGRAM
LENDER AGREEMENT**

THIS HOME AT LAST™ DOWN PAYMENT ASSISTANCE PROGRAM LENDER AGREEMENT (this “Agreement”) is entered into as of _____, by and between the Nevada Rural Housing Authority (the “Authority”) and the home mortgage lending institution executing this Agreement (the “Lender”) in connection with the Authority’s Home At Last™ Down Payment Assistance Program (the “Program”).

WHEREAS, the Authority expects to make funds available to enable the Authority to finance certain qualified FHA-insured, VA-guaranteed, USDA RD-guaranteed, and Fannie Mae HFA Preferred and Freddie Mac HFA Advantage Conventional mortgage loans pursuant to the Program (the “Mortgage Loans”) through the acquisition of fully-modified mortgage-backed securities issued on behalf of and guaranteed as to timely payment of principal and interest by the Government National Mortgage Association, the Federal National Mortgage Association and/or the Federal Home Loan Mortgage Corporation; and

WHEREAS, the Lender wishes to participate in the Program and has agreed to make Mortgage Loans to qualified borrowers pursuant to the Administrator’s Guidelines.

NOW, THEREFORE, in consideration of the promises set forth herein, the parties mutually agree as follows:

Section 1. Covenant to Originate Mortgage Loans. The Lender hereby acknowledges its receipt of the Administrator’s Guidelines established in connection with the Program, which may be modified from time to time. The Lender hereby covenants and agrees to originate Mortgage Loans in accordance with the Administrator’s Guidelines, including (without limitation) as of the date hereof the following requirements set forth therein: (i) minimum FICO scores, (ii) maximum debt to income ratios, (iii) Mortgage Loan deadlines, (iv) borrower income limits, and (v) maximum home purchase price and/or loan limits. The Lender further understands and acknowledges that there is no federal recapture tax associated with the Program.

Section 2. Program Participation Fee. The Authority does not charge a fee to Lender for participation in the Program by the Lender. This Agreement and the Lender’s ability to participate in the Program shall terminate at the sole discretion of the Authority, or when the Authority discontinues the Program with a 30-day cancelation notice.

Section 3. Down Payment Assistance Loans. The Lender, on behalf of the Authority, shall provide down payment and/or closing cost assistance (the “DPA Loan”) at Mortgage Loan closing in an amount equal to the approved percentage of the principal amount of the Mortgage Loan to eligible borrowers in accordance with the terms of the Administrator’s Guidelines. DPA Loans shall be made by the Authority in accordance with the terms and provisions provided in the Administrator’s Guidelines.



Such DPA Loans shall be applied solely to a down payment on the Mortgage Loan and/or to closing costs. The Lender shall be reimbursed for such DPA Loan amounts advanced to eligible borrowers upon purchase of the related Mortgage Loan by U.S. Bank National Association, as servicer (the "Servicer"), pursuant to the terms of the Program. Eligible Mortgage Loans reserved and closed under the Program must be submitted for purchase on behalf of the Authority by the Servicer. The DPA Loans will be made to Borrower as described in the most current Program guidelines. Under the Program, the Authority may also offer options for first mortgage financing with no down payment assistance, to which the same Administrator's Guidelines apply.

Section 4. Findings of the Authority. In connection with the implementation of the Program, the Authority finds that:

- (a) there exists a shortage of decent, safe, and sanitary housing at prices which eligible households can afford within the Authority's jurisdiction;
- (b) private enterprise and investment have been unable, without assistance, to provide an adequate supply of decent, safe, and sanitary housing at prices which eligible households can afford within the Authority's jurisdiction;
- (c) the Program will improve the quality of decent, safe, and sanitary housing for eligible households;
- (d) the residential housing assistance provided pursuant to the Program will provide a public benefit; and
- (e) the estimates of revenues received by the Authority pursuant to the Program, together with all other subsidies, grants or other financial assistance received in connection with the Program, are sufficient to pay the costs associated with the Program.

Section 5. Amendment. This Agreement shall not be amended or otherwise modified except with the written consent of the parties hereto.

Section 6. Successors and Assigns. This Agreement inures to the benefit of and is binding upon the parties hereto, their respective successors in interest by way of merger, acquisition or otherwise, and their permitted assigns.

Section 7. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada, without regard to conflict of law principles.

Section 8. Severability. If one or more provisions of this Agreement, or the applicability of any such provisions for any set of circumstances shall be determined to be invalid or ineffective for any reason, such determination shall not affect the validity and enforceability of the remaining provisions of this Agreement, or the applicability of the provisions found to be invalid or ineffective for a specific set of circumstances to other circumstances.

Section 9. Counterparts. This Agreement may be executed in counterparts by the parties hereto, and each such counterpart shall be considered an original and all such counterparts shall constitute one and the same instrument.



IN WITNESS WHEREOF, the Authority and the Lender have caused this Agreement to be executed by their respective duly authorized officers, all as of the date and year first above written.

AUTHORITY:

NEVADA RURAL HOUSING AUTHORITY

By _____

Name: _____

Title: _____

LENDER:

By _____

Name: _____

Title: _____



SINGLE FAMILY PROGRAM NAME: _____Complete Company Name _____
(Loans will close in this name that is approved by Master Servicer and pre-printed on eHousingPlus forms)Main Contact Name and Title _____
(Authorized Signer of Program Participation Documents)

Street Address _____

City, State, Zip Code _____

Main Contact Phone & Email address _____

CONTACT FOR CLEARING eHousingPlus Exceptions

Name and Title _____

Phone and email address _____

LOCAL BRANCH INFORMATION (Please complete for each participating branch and use additional sheets if necessary)

Street Address _____

City, State, Zip Code _____

Branch Manager Name _____

Phone and email address _____

LOAN OFFICERS ASSOCIATED WITH THIS BRANCH:

Name _____

Phone and email address _____

Name _____

Phone and email address _____

Name _____

Phone and email address _____

Name _____

Phone and email address _____

Name _____

Phone and email address _____

Name _____

Phone and email address _____