



Oklahoma Housing Finance Agency
 Attention: Single Family MCC
 100 NW 63rd, Suite #200
 Oklahoma City, OK 73116

OHFA Loan # _____

MORTGAGOR'S AFFIDAVIT

THERE ARE LEGAL CONSEQUENCES TO THIS LEGAL AFFIDAVIT
READ IT CAREFULLY BEFORE SIGNING

I/We, the undersigned, as part of my (our) application for a Mortgage Credit Certificate ("MCC") under the 2014 Mortgage Credit Certificate Product (the "Product") of the Oklahoma Housing Finance Agency ("OHFA"), and as a material inducement to OHFA to issue an MCC to the undersigned in connection with the financing of a loan ("Loan") from the lender of the undersigned's choosing (the "Lender"), for the undersigned's purchase of a new or existing single-family home, state and represent the following:

1. I/We certify that the following are:

LEGAL NAME of Applicant(s):	
Print Mortgagor's Name (Last, First, M.I.)	Print Co-Mortgagor's Name (Last, First, M.I.)

2. The residence being purchased (the "Residence") is a single family, located in the State of Oklahoma at the following address:

ADDRESS of the Residence we intend to purchase, improve or rehabilitate is:

_____ (Street Address)

_____ (City and Zip Code)

3. Total Family Income: My/Our Total Family Income (as evidenced on the Income Calculation Worksheet) is \$_____ (See Attachment 1 for Instructions).

I/We do not expect my (our) Total Family Income to increase prior to the time I/we close my/our Loan.

My/Our Total Family Income accurately reflects the information therein with respect to all mortgagors and all individuals 18 years or older who are expected to live in the Residence being financed. These mortgagors and individuals have executed this certificate below.

4. Acquisition Cost of the Residence: \$_____ (See Attachment 2 for Instructions)

5. Number of Persons in the Family: _____

For purposes of determining family size, the following persons may be considered:

- the undersigned;
- persons residing in the Residence and related by blood, marriage or law;
- "dependent children," provided they are claimed as such for federal income tax purposes. Under certain circumstances, family members who are "dependent" students attending school away from home may be considered to reside in the Residence if such Residence is their "principal" Residence. Whether or not a Residence is the "principal" Residence of a student will be determined on a case-by-case basis to the extent evidence is submitted to OHFA documenting the relevant facts; and
- all other persons intending to permanently reside in the Residence.

6. I/We certify that I am/we are applying for a Loan in connection with the purchase of a New or an Existing Residence.

7. I/We either occupy such Residence as my/our principal Residence, or I/we will do so within 60 days hereof, and I/we intend to maintain the property as my/our principal Residence. IF I/WE CEASE TO OCCUPY THE RESIDENCE AS MY/OUR PRINCIPAL RESIDENCE, OR IF I/WE REFINANCE MY/OUR LOAN RELATING TO THE MCC, I/WE WILL SO NOTIFY OHFA AND THE LENDER.

8. No part of the Loan proceeds is or will be used to acquire or replace an existing mortgage. I/We did not have a mortgage (whether or not paid off) on the Residence at any time prior to the execution of the mortgage (except that in the case of a New Residence, I/We may have a construction period loan or temporary initial financing, in each case of 24 months or less, with respect to the Residence and may use the proceeds of the Loan to repay such financing).

9. If the Loan application is for a loan on a New Residence, I/We certify that such Residence has not and will not be occupied prior to Loan commitment.



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10. The Acquisition Cost (if purchasing a New or and Existing Residence) of the Residence is as stated above. If the Loan is for a New Residence for which there is no seller, I/We have completed Attachment 6 hereto to substantiate the Acquisition Cost of the Residence as stated above.

I/We understand that for the purposes of the foregoing, the "purchase price" of the Residence is the cost of acquiring the Residence from the seller as a completed residential unit.

Pursuant to Section 6a.103A-2(b)(8) of the Regulations promulgated pursuant to Section 143 of the Internal Revenue Code of 1986, as amended, "acquisition cost" includes:

- (i) *All amounts paid, either in cash or in kind, by me/us (or a related party or for my/our benefit) to the seller (or a related party or for the benefit of the seller) as consideration for the Residence.*
- (ii) *If a Residence is incomplete, the reasonable cost of completing the Residence, whether or not the cost of completing construction is to be financed with proceeds of the Loan.*
- (iii) *Where a Residence is purchased subject to a ground rent, the capitalized value of the ground rent shall be included in the acquisition cost. Such value shall be computed using a discount rate determined by OHFA.*

Pursuant to such Regulations, "**acquisition cost**" does not include:

- (i) *The usual and reasonable settlement or financing costs. Settlement costs include titling and transfer costs, title insurance, survey fees, or other similar costs. Financing costs include credit reference fees, legal fees, and appraisal expenses, "points" which are paid by the purchaser (but not the seller, even though borne by the purchaser through a higher acquisition cost) or other costs of financing the Residence.*
- (ii) *The value of services performed by my/our family in completing the Residence. For purposes of the preceding sentence, the family of an individual includes only the individual's brothers and sisters (whether by whole or half-blood), spouse, ancestors and lineal descendants.*
- (iii) *The cost of land which has been owned by me/us for at least two years prior to the date on which construction of the Residence begins.*

11. Unless the Residence I am/we are purchasing is located in a Targeted Area, I/we have not had a present ownership interest in a principal Residence of mine/ours at any time during the three-year period prior to the date on which I am/we are executing the mortgage on the Residence. To the best of my/our knowledge, the same is true with respect to each other person (if any) purchasing and mortgaging the Residence with me/us. If the Mortgage Loan is closed between January 1 and April 15 of this calendar year, I/we understand that the execution of and compliance with the Mortgagor's Supplemental Agreement and Certification (Attachment 3 hereto) is required.

I/We understand that, for the purposes of the foregoing, examples of interests which constitute "present ownership interests" (and thus would result in me/us not meeting the requirements set forth in this paragraph 12) are the following:

- (i) a fee-simple interest;
- (ii) a joint tenancy, a tenancy in common, or tenancy by the entirety;
- (iii) the interest of a tenant-shareholder in a cooperative;
- (iv) a life estate;
- (v) a land contract (i.e., a contract pursuant to which possession and the benefits and burdens of ownership are transferred although a legal title is not transferred until some later time); or
- (vi) a lease with an option to purchase for a nominal sum.

Examples of interests which do not constitute "present ownership interests" (and thus would permit me (us) to meet the requirements set forth in this paragraph 12) are the following:

- (i) a remainder interest;
- (ii) a lease without an option to purchase or a lease with an option to purchase at fair market value;
- (iii) a mere expectancy to inherit an interest in a principal Residence;
- (iv) the interest that a purchaser of a Residence acquires on the execution of a purchase contract; or
- (v) an interest in other than a principal Residence during the previous three years.

12. If I (We) have owned a mobile home as my/our principal Residence during the prior three years:

- such mobile home was not permanently anchored to the real property on which it was located;
- the wheels, road gear and other components which operate only during transportation were not and have not been removed from such mobile home for any extended period of time; and
- there are no other facts or circumstances regarding such mobile home (including, but not limited to, concrete walk, landscaping and/or adjoining buildings) which would lead to the



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**MORTGAGOR'S AFFIDAVIT
 ATTACHMENT 1**

**FAMILY INCOME INSTRUCTIONS and WORKSHEET
 (complete the Income Calculation Worksheet)**

Explanation to Mortgagor(s): In order to calculate the Current Annual Family Income, the below requested information must be provided indicating the total income from all sources (before taxes or withholdings) of all Mortgagors and all adult persons residing or intending to reside in the Single Family Residence to be financed with the proceeds of the Mortgage Loan. The current income is defined as the current family income of all potential Mortgagors, and shall in any event include the current gross income of all persons who reside or intend to reside with such Mortgagor(s) in the same dwelling unit (other than persons under 18 years of age who are not primarily liable or secondarily liable on the Mortgage Note), but exclusive of the income of any co-signor of a Mortgage Note who does not reside or intend to reside therein, as evidenced by documentation satisfactory to the Mortgage Lender and Product Administrator.

The Internal Revenue Code of 1986, as amended (the "Code"), established geographically based income limits for recipients of Oklahoma Housing Finance Agency ("OHFA") financed Mortgage Loans. The information requested below must be provided in order to enable OHFA (or its agent) to determine your eligibility under those limits for the MCC Product.

The information provided with respect to your income will be used solely to determine your eligibility under the income limits and will not be used for loan underwriting purposes. You must complete this form in addition to any other loan applications required by your lender because the Code requires that certain sources of income must be included when determining income eligibility which you are not required to include when reporting your income for mortgage loan underwriting purposes.

Current gross income is annualized monthly gross pay, any additional income from overtime, part-time employment, bonuses, dividends, interest, royalties, pensions, VA compensation, net rental income, etc., and other income (such as alimony, child support, public assistance, sick pay, social security benefits, unemployment compensation, income received from trusts and income received from business activities or investments).

FAMILY INCOME WORKSHEET

<u>Name</u>	<u>Age</u>	<u>Social Security No.</u>
Wage Earner #1 _____	_____	_____
Wage Earner #2 _____	_____	_____
<u>Household Occupants (Include All Wage Earners & dependents)</u>	<u>Total Current Gross Monthly</u>	
#1 _____	Employment Income	\$ _____
	Overtime and Part-Time	\$ _____
#2 _____	Bonuses	\$ _____
	Dividend, Interest Royalties & Trusts	\$ _____
#3 _____	Net Rental Income	\$ _____
	Income from Self-Employment	\$ _____
#4 _____	Pension and Social Security	\$ _____
	Veterans Administration Compensation	\$ _____
#5 _____	Unemployment Compensation	\$ _____
	Sick Pay	\$ _____
	Alimony and Child Support	\$ _____
	Public Assistance	\$ _____
	TOTAL MONTHLY	\$ _____
	TOTAL CURRENT ANNUAL FAMILY INCOME	(Annualized) X 12 \$ _____

 Mortgagor's Signature Date

 Co-Mortgagor's Signature Date

 Mortgagor's Printed Name

 Co-Mortgagor's Printed Name

 Mortgagor's Social Security Number

 Co-Mortgagor's Social Security Number

STATE OF OKLAHOMA]
]
 COUNTY OF _____]

SS.

Subscribed and sworn to before me, a Notary Public, in and for said County and State, this _____ day of _____, _____.

[SEAL]

 Notary Public



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**MORTGAGOR'S AFFIDAVIT
 ATTACHMENT 2**

ACQUISITION COST WORKSHEET

1. Amount paid, in cash or in kind, to or for the benefit of the Seller(s) by or on behalf of the Mortgagor(s) for the residence and all land: (Purchase Price) \$ _____
 2. Interest paid during construction period, (if not included in Item 1 above): \$ _____
 3. Cost of all work necessary to complete the residence (regardless of source of funds or intention to complete) \$ _____
 4. Cost to Mortgagor(s) of land on which the residence is or will be located (if purchased by the Mortgagor(s) within two years of construction start date, and not included in Item 1): \$ _____
 5. Settlement costs including real estate transfer taxes, recording fees, title insurance premiums, survey fees and other similar costs or financing costs including credit references fees, legal fees, appraisal expenses or points. Amounts are included here ONLY IF THEY ARE OVER AND ABOVE THE USUAL AND REASONABLE AMOUNTS FOR THESE EXPENSES FOR LOANS NOT MADE WITH PROCEEDS OF TAX-EXEMPT BONDS: \$ _____
 6. Installation cost of Manufactured Housing, e.g., new mobile home, including costs of transportation, anchorage, utility hook-ups and similar items (if not included in Item 1 above): \$ _____
 7. (Leasehold Mortgages Only) The capitalized value of the ground rent (formula to be provided by Issuer if any): \$ _____
- SUBTOTAL OF ADDITIONS \$ _____

SUBTRACTIONS

8. The Mortgagor(s) expect to purchase from the Seller(s) the following items of personal property, other than fixtures as defined in "Note" below. (This amount must also be subtracted from the Mortgage Loan.):

<u>Items of Personal Property</u>	<u>Value</u>
_____	\$ _____

TOTALS \$(_____)

9. The portion of the cost attributed to any land which is in excess of basic livability. (This amount must also be subtracted from the Mortgage Loan.): \$ _____
10. If included in "Additions", the value of services performed by the Mortgagor(s) donated by family members (brothers and sisters-whole or half-blood--spouse, ancestor and lineal descendants) in constructing, improving or completing the residence. (If family members are hired as paid contractors, the costs of those services included in "Additions" are NOT subtracted and may be financed with the proceeds of the Mortgage Loan.): \$(_____)

SUBTOTAL OF SUBTRACTIONS \$(_____)

TOTAL ACQUISITION COST \$ _____

 Mortgagor's Signature Date

 Co-Mortgagor's Signature Date

 Mortgagor's Printed Name

 Co-Mortgagor's Printed Name

 Mortgagor's Social Security Number

 Co-Mortgagor's Social Security Number

STATE OF OKLAHOMA]
]
 COUNTY OF _____]

SS.

Subscribed and sworn to before me, a Notary Public, in and for said County and State, this _____ day of _____, _____.

[SEAL]

 Notary Public



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**MORTGAGOR'S AFFIDAVIT
 ATTACHMENT 4
 BUSINESS USAGE AFFIDAVIT**

LEGAL NAME of Applicant(s):	
_____	_____
Print Mortgagor's Name (Last, First, M.I.)	Print Co-Mortgagor's Name (Last, First, M.I.)
_____	_____
(Street Address)	(City and Zip Code)

The undersigned hereby represent(s) and certify (ies) with respect to the above-identified Residence as follows:

- (1) I/We do not intend to, or have not entered into an arrangement to rent, sell, assign or transfer any part of the Residence.
- (2) I/We expect to use a portion of the Residence, including the surrounding land and any outbuildings, in a trade or business, but I/we will not use such Residence and the surrounding land and outbuildings **primarily** for purposes of a trade or business, as evidenced by the calculation set forth below. A Residence is used "**primarily for purposes of a trade or business**" if more than **15%** of the total area of which is reasonably expected to be used in a trade or business, including child care services on a regular basis for compensation. Such a Residence **may not** be financed with an OHFA mortgage loan.

General description of trade or business to be conducted at the Residence, including the surrounding land and any outbuildings:

- _____
- (a) Area of Residence (sq. ft.): _____
 - (b) Area of surrounding land and outbuildings (sq. ft.): _____
 - (c) Total area of Residence, surrounding land & outbuildings (sq. ft.): _____
 - (d) Area of Residence used in a trade or business (sq. ft.): _____
 - (e) Area of surrounding land and outbuildings used in a trade or business (sq. ft.): _____
 - (f) Total area of Residence, surrounding land and outbuildings used in a trade or business (sq.ft.): _____
 - (g) Percentage of Residence, surrounding land and outbuildings used in a trade or business (line (f) divided by line (c)): _____ %

If the portion of the Residence, including the surrounding land and any outbuildings, used in a trade or business will only be used for a set number of hours, an additional allocation may be made to determine the percentage of such property used in a trade or business:

- (h) Average number of hours each week the Residence, surrounding land and outbuildings are used in a trade or business: _____
- (i) Ratio of (1) average number of hours each week the Residence, surrounding land and outbuildings are used in a trade or business to (2) the total number of hours in each week (line (h) divided by 168): _____
- (j) Percentage of Residence, surrounding land and outbuildings used in a trade or business (line (g) multiplied by line (i)): _____ %

- (3) I/We will not use the Residence as an investment property or a recreational home. I/We fully understand and declare under penalty of perjury, that each of the above statements and information contained in this Affidavit, in so far as they relate to me/us, are true and correct.

_____ Mortgagor's Signature	_____ Date	_____ Co-Mortgagor's Signature	_____ Date
_____ Mortgagor's Printed Name		_____ Co-Mortgagor's Printed Name	
_____ Mortgagor's Social Security Number		_____ Co-Mortgagor's Social Security Number	

Subscribed and sworn to before me, a Notary Public, in and for said County and State, this _____ day of _____, _____.

[SEAL]

Notary Public



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MORTGAGOR'S AFFIDAVIT

ATTACHMENT 5

Reaffirmation of Mortgagor

Issuer: Oklahoma Housing Finance Agency

STATE OF OKLAHOMA]
] SS.
 COUNTY OF _____]

LEGAL NAME of Applicant(s):	
_____	_____
Print Mortgagor's Name (Last, First, M.I.)	Print Co-Mortgagor's Name (Last, First, M.I.)
_____	_____
(Street Address)	(City and Zip Code)
	(County)

THE UNDERSIGNED (JOINTLY AND SEVERALLY, THE "MORTGAGOR") AS APPLICANT(S) FOR A LOAN, OR AS APPLICANT(S) TO ASSUME A LOAN PROVIDED BY THE ABOVE-REFERENCED PRODUCT BY THE ABOVE-REFERENCED ISSUER AND AS PURCHASER(S) OF A RESIDENCE WHICH IS THE SUBJECT OF SUCH LOAN, BEING FIRST DULY SWORN (OR AFFIRMED) UNDER OATH, HEREBY STATES AND CERTIFIES THAT:

I/We hereby reaffirm that the statements and information contained in the MORTGAGOR'S AFFIDAVIT Attachments 1, 2, 3, 4, and/or 5 (as applicable) which I/we executed on the _____ day of _____, _____ were true, accurate and complete when made and remain true, accurate, complete and unchanged.

Pursuant to Section 946.32 of Oklahoma Statutes and Section 1746 of Title 28 of the United States Code, I/We declare under penalty of perjury that the foregoing is true and correct. Further, affiant(s) saeth not.

 Mortgagor's Signature Date

 Co-Mortgagor's Signature Date

 Mortgagor's Printed Name

 Co-Mortgagor's Printed Name

 Mortgagor's Social Security Number

 Co-Mortgagor's Social Security Number

STATE OF OKLAHOMA]
] SS.
 COUNTY OF _____]

Subscribed and sworn to before me, a Notary Public, in and for said County and State, this _____ day of _____, _____.

[SEAL]

 Notary Public

NOTE: Mortgagor Affidavit and Certification - Parts 1, 2, 3, and 4 (if applicable) must have been executed within four (4) months of this date.