

EXECUTION

**BREVARD COUNTY HOUSING FINANCE AUTHORITY**

**2010 MOA SERIES SUPPLEMENT**

**In connection with**

**\$20,770,000 SINGLE FAMILY HOUSING REVENUE BONDS, 2009 SERIES A**

Dated: As of February 1, 2010

## 2010 MOA SERIES SUPPLEMENT

In connection with

### \$20,770,000 SINGLE FAMILY HOUSING REVENUE BONDS, 2009 SERIES A

This 2010 MOA Series Supplement, dated as of February 1, 2010, by and among the Brevard County Housing Finance Authority, a public body corporate and politic of the State of Florida, its successors and assigns (the "Issuer"), U.S. Bank N.A., dba U.S. Bank Home Mortgage-MRBP Division, a national banking association with its designated office located in Cleveland, Ohio (the "Master Servicer" or "Servicer"), Wells Fargo Bank, N.A., a national banking association, with its designated office in Orlando, Florida, as trustee (the "Trustee") and the Lender referenced herein;

#### WITNESSETH:

**WHEREAS**, the parties hereto have previously entered into that certain Master Mortgage Origination Agreement, dated as of February 1, 2010 (the "Master Agreement"), providing for the origination of mortgage loans under the Issuer's ongoing single family bond program; and

**WHEREAS**, the Master Agreement provides for the execution and delivery of a MOA Series Supplement setting forth certain terms with respect to origination of Mortgage Loans under the respective cycles of the Program; and

**WHEREAS**, it is now appropriate to establish certain terms relating to Mortgage Loans originated in connection with the 2010 Program cycle (the "2010 Cycle") related to the issuance of the Issuer's Single Family Housing Revenue Bonds, 2009 Series A (the "2009A Bonds");

**NOW, THEREFORE**, in consideration of the premises and of the mutual agreement herein contained, the Issuer, the Servicer, the Trustee and the Lender hereby agree as follows:

**Section 1.** The above recitals are true and correct and are incorporated by reference into and made a part hereof.

**Section 2.** All terms defined in the Master Agreement shall have the same meanings in this 2010 Series Supplement as such terms are given in the Master Agreement.

**Section 3.** The Application Start Date with respect to the 2010 Cycle shall be February 3, 2010.

**Section 4.** The Assisted Loan Program with respect to the 2010 Cycle shall consist of a \$5,000 Second Mortgage at 0% interest for Loans in Clay County and Brevard County.

**Section 5.** The Certificate Acquisition Period for the 2010 Cycle shall mean the period commencing on March 1, 2010 and ending on January 15, 2011, unless terminated earlier as provided in the Master Indenture, or unless extended as provided in the Master Indenture.

**Section 6.** The Maximum Acquisition Price for the 2010 cycle shall be (subject to adjustment as provided in the Master Agreement):

<u>NON TARGET AREA</u>	
Brevard County	\$316,177
Volusia County	\$258,691
St. Johns County	\$290,853
Clay County	\$290,853
Nassau County	\$290,853

<u>TARGET AREA</u>	
Brevard County	\$316,177
Volusia County	N/A
St. Johns County	N/A
Clay County	N/A
Nassau County	N/A

**Section 7.** The Maximum Current Annual Family Income for the 2010 Cycle shall be (subject to adjustment as provided in the Master Agreement):

<u>NON TARGET AREA</u>	<u>1-2 Family Members</u>	<u>3 or more Family Members</u>
Brevard County	\$74,640	\$87,080
Volusia County	\$55,200	\$63,480
St. Johns County	\$65,100	\$74,865
Clay County	\$65,100	\$74,865
Nassau County	\$65,100	\$74,865

<u>TARGET AREA</u>	<u>1-2 Family Members</u>	<u>3 or more Family Members</u>
Brevard County	\$74,640	\$87,080
Volusia County	\$66,240	\$77,820
St. Johns County	N/A	N/A
Clay County	N/A	N/A
Nassau County	N/A	N/A

**Section 8.** The Mortgage Loan Purchase Price for the 2010 Cycle shall be the following percentages of the outstanding principal balance of each Mortgage Loan purchased by the Servicer in accordance with the Master Agreement:

FHA/RD/VA Loans  
101.75%

Conventional Loans  
101.25%

Amounts received as part of the Mortgage Loan Purchase Price in excess of the par amount of the purchased Mortgage Loans may be retained by the Lender as Lender profit.

**Section 9.** The Origination Fee with respect to the 2010 Cycle means a fee not in excess of 0.00% of the original principal amount of each Mortgage Loan, or such other amount as permitted by FHA, RD, VA or Fannie Mae.

**Section 10.** The Origination Period with respect to the 2010 Cycle shall end on December 15, 2010, unless terminated earlier at the option of the Issuer, or unless extended by the Issuer.

**Section 11.** The Program Compliance Review Fee with respect to the 2010 Cycle shall not exceed \$225.

**Section 12.** Each Mortgage Loan shall bear interest at the rate of 4.99% per annum.

**IN WITNESS WHEREOF**, this Agreement is executed as of the date set forth on the cover hereof.

[SEAL] \_\_\_\_\_, as Lender

Attest: By: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**BREVARD COUNTY HOUSING  
FINANCE AUTHORITY**

[SEAL]

Attest:

By: \_\_\_\_\_  
Chairman

By: \_\_\_\_\_  
Secretary/Treasurer

**WELLS FARGO BANK, N.A.**, as Trustee

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Agent

**U.S. BANK N.A., dba U.S. BANK HOME  
MORTGAGE-MRBP DIVISION, as  
Master Servicer**

By: \_\_\_\_\_  
James R. Coreno, Vice-President