

**TBA SINGLE FAMILY PURCHASE PROGRAM  
LENDER AGREEMENT**

THIS LENDER AGREEMENT (this "*Agreement*") is entered into as of \_\_\_\_\_, 2016, by and between the Housing Finance Authority of Lee County, Florida (the "*Authority*") and the lending institution executing this Agreement (the "*Lender*") in connection with the Authority's TBA Single Family Purchase Program and Mortgage Credit Certificate Program (the "*Program*").

WHEREAS, the Authority expects to make funds available, but solely from funds available under the Program, to enable the Authority to finance certain qualified mortgage loans within Lee County, Florida, and certain other areas 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 Home Loan Mortgage Corporation, or other entities, and/or to issue mortgage credit certificates ("MCCs") in connection therewith.

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. The Lender hereby covenants and agrees to originate mortgage loans in accordance with the Administrator's Guidelines as may be amended from time to time with notice to the Lender.

*Section 2. Down Payment Assistance.* Initially, the Authority shall provide two options for down payment assistance to eligible borrowers in accordance with the terms of the Administrator's Guidelines: (1) a non-repayable grant in an amount equal to 5.00% of the principal amount of the mortgage loan (a "Own a Home Opportunity Grant"), or (2) a 0% second mortgage payable upon sale or refinance of the first mortgage in an amount not to exceed \$7,500 for loans originated in Charlotte, Collier, DeSoto, Lee and Sarasota Counties and in an amount not to exceed \$10,000 for loans originated in Palm Beach County (a "Own a Home Opportunity Loan"). Such down payment assistance shall be applied to a down payment on the mortgage loan and/or to closing costs.

*Section 3. Lender Compensation.* The Lender's servicing release premium (SRP) for mortgage loans originated under the program shall be:

Program	Allowable Origination OR Discount	Servicing Release Premium
Own a Home Opportunity	0.50% Origination and/or Discount or any combination retained by the lender	2.50%
Own a Home Opportunity Grant	0.50% Origination and Zero Discount retained by the lender	2.00%

*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 families 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 families can afford within the Authority's jurisdiction;

(c) the Program will improve the quality of decent, safe and sanitary housing for eligible families;

(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. Governing Law.* This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without regard to conflict of law principles. In the event of any legal dispute regarding this Agreement, venue shall be in Lee County, Florida.

*Section 7. 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 8. 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:

HOUSING FINANCE AUTHORITY OF LEE  
COUNTY, FLORIDA

By \_\_\_\_\_  
E. Walter Barletta, Chairman

LENDER:

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