

**MISSISSIPPI HOME CORPORATION
MORTGAGE CREDIT CERTIFICATE PROGRAM
COMMITMENT APPLICATION AND AFFIDAVIT**

The undersigned hereby states and certifies as part of the application for a Mortgage Credit Certificate ("MCC") from Mississippi Home Corporation ("MHC") issuer, of such certificates under the Mortgage Credit Certificate Program, and as a material inducement to MHC to issue such MCC to the undersigned in connection with the financing, through a lender of the Undersigned's choosing, the purchase of a Single Family Home as follows:

My (our) legal name(s): _____

Current address/phone: _____

PURCHASER OF SINGLE FAMILY RESIDENCE CERTIFICATION

I will be the purchaser and mortgagor of a single family which is a new () or existing () residence located at:

Street Address: _____
City/County/Zip: _____

I will use the proceeds of the mortgage loan to purchase a home which is () is not () located in a targeted area. The home is a private family dwelling and will be occupied by me and my family. Neither the home nor the land will be used to provide a source of income.

PRINCIPAL RESIDENCE CERTIFICATION

I intend to occupy the home within no more than sixty (60) days from the date of the mortgage loan closing date as my principal residence and continue to occupy the home as my principal residence as long as I own the property. I have no intention to sell, lease, rent, assign or otherwise transfer or dispose of the home. I will notify Mississippi Home Corporation immediately in writing if the home ceases to be my principal residence. I understand that any MCC issued in connection with the home will be revoked if the home ceases to be my principal residence.

NEW MORTGAGE CERTIFICATION

No part of the mortgage proceeds will be used to acquire or replace an existing mortgage and I did not have a mortgage (whether or not paid off) on the home at any time prior to the execution of this mortgage (this does not include a construction loan, bridge loan, or other temporary financing with a term of 24 months or less).

ACQUISITION COST CERTIFICATION

The acquisition cost of the home, excluding any personal property separately purchased at fair market value, but including fixtures, is \$_____. Such acquisition cost reflects all amounts paid or to be paid to the Manufactured Home Dealer in order to acquire the home, plus reasonable costs of completing construction, if the home is incomplete, plus the capitalized value of ground rent, if the home is subject to a ground rent. The purchase price of the home is as stated in the purchase agreement. The purchase agreement, and any other contracts and agreements in connection with the purchase and occupancy of the home between myself and anyone acting directly or indirectly on my behalf and the seller, or anyone acting directly or indirectly on behalf of the seller are attached to this Affidavit. I have not entered into any other contract or agreement, either express or implied, to obtain additional construction on the home. I understand that the applicable maximum purchase price allowable for the home is \$ _____.

FIRST TIME HOME BUYER TERMS

Unless the home is located in a targeted area, I have not had a present ownership interest in a principal residence at any time during the three (3) year period prior to the date of application for the mortgage on the home, and to the best of my knowledge, the same is true with respect to each person (if any) purchasing and mortgaging the home with me.

I understand that for the purpose of the foregoing, examples of interest which constitute present ownership interest (and thus would result in my not meeting such requirements) are as follows:

1. A fee simple interest;
2. A joint tenancy, a tenancy in common, a tenancy by the entirety, or a community property interest;
3. The interest of a tenant shareholder in a cooperative;
4. A life estate;
5. A land contract or contract for deed (i.e., a contract pursuant to which possession and benefits of ownership are transferred although legal title is not transferred until some time later);
6. An interest held in trust for the mortgagor that would constitute a present ownership interest if held directly by the mortgagor;
7. A lease with option to purchase for a nominal sum; and
8. An interest in a home that is permanently affixed to the land, on land owned, or if homestead exemption or an interest on tax returns is claimed on the manufactured home.

TAX RETURNS

True and correct copies of all federal tax returns which I have filed in the past three (3) years are attached to this Affidavit.

INCOME CERTIFICATION

I understand that annual family income includes total income from all sources (before taxes or withholding) of all adult persons residing or intending to reside in the Single Family Residence to be financed with the proceeds of the mortgage loan. I certify that My (Our) total gross family income is \$_____

NO PARTICULAR LENDER

I understand that I may seek financing from any lender of my choosing provided that the Lender has signed the Lender Participation agreement required by Mississippi Home Corporation.

TRANSFER OF THE MCC

I understand that **I cannot** transfer any MCC issued in connection with this home to any person who assumes my obligations under the mortgage (and related mortgage note) without the express written approval of the MHC. **A new MCC may be issued** by the MHC to such person following completion of all necessary documents evidencing such persons qualification as an eligible mortgagor under the MCC program.

CONSEQUENCE OF FALSE STATEMENTS

I acknowledge and understand that this Affidavit will be relied upon for purposes of determining my eligibility for an MCC. I acknowledge that a material misstatement negligently made by me in this application will constitute a federal violation punishable by a fine of \$1,000 and that a material misstatement fraudulently made by me in this Affidavit or in any other statement in connection with application for the MCC will constitute a federal violation punishable by a fine of \$10,000. Any misstatement will result in denial of my application for an MCC, or, if the MCC has been issued prior to the discovery of the false statement, immediate revocation of the MCC will occur. I further acknowledge that if any information or certification I provide contains a material misstatement which is due to fraud, then any MCC issued will automatically become null and void without any need for further action on the part of the MHC.

I, _____, certify the information contained in this Affidavit to be true and correct to the best of my knowledge.

Borrower: _____

Date: _____

Co-Borrower: _____

Date: _____