

**MISSISSIPPI HOME CORPORATION  
MORTGAGE CREDIT CERTIFICATE PROGRAM  
LENDER PARTICIPATION AGREEMENT**

This Mortgage Credit Certificate Lender Participation agreement (the "Agreement") is made and entered into by and between the Mississippi Home Corporation ("MHC") and \_\_\_\_\_ ("Lender").

**WITNESSETH:**

Whereas, the Tax Reform Act of 1984, codified at Section 25 of the Internal Revenue Code of 1986 (the "Code"), established the Mortgage Credit Certificate ("MCC") Program as a means of assisting qualified individuals and families with the acquisition of new and existing single-family housing; and

Whereas, the Mississippi Home Corporation Act, Section 43-33-701, et seq. Of the Mississippi Code of 1972, as amended (the "Act") authorizes MHC to issue MCC's and administer the MCC Program for the State of Mississippi; and

Whereas the Lender wishes to participate in the MCC Program administered by the MHC by providing financing for the acquisition of new and existing single-family housing and without further authorization, possesses full power to do so.

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

1. MHC hereby appoints the Lender as one of its agents for receipt and processing of the applications for MCC's under the MCC Program.
2. Lender will make information provided by MCC regarding the MCC Program readily available to potential applicants for MCC's (the "Borrowers"). Lender will process and review the application of any Borrower in a timely manner in order to determine eligibility for the Program. In evaluating each Borrowers eligibility, Lender will use the standards and criteria set forth in the regulations promulgated by the Internal Revenue Service, acting pursuant to the Code, to govern the MCC Program and found at 26 CFR S 1.25-3T, paragraphs (c) through (o) (the "Regulations").
3. Lender will provide each Borrower with all documents necessary to apply for and to receive an MCC and will obtain such documents from the Borrower upon their completion. In addition, Lender will complete all other documents provided by MHC in connection with the MCC Program. All such documents described in this paragraph are collectively attached hereto as Exhibit A.
4. The Lender will follow standard underwriting procedures in its processing of the loan application of each Borrower, including but not limited to its usual and customary practices respecting investigation of credit and verification of information. Lender warrants that all information provided to MHC regarding each Borrowers eligibility under the MCC Program (i) is provided in good faith, (ii) is accurate to the best of its knowledge and (iii) is the result of standard due diligence on the part of Lender.
5. Lender warrants that it will comply with the requirements of the Code, the Regulations, the Act, and all guidelines established by MHC, respecting the MCC Program.
6. Upon reasonable request and during normal business hours, MHC and its authorized representatives shall have the authority to examine and inspect all books and records in Lender's possession relating to any Borrower, any MCC or the MCC Program.
7. Lender may charge each Borrower the following fees, provided they are reasonable and customary and do not exceed Lender fees associated with mortgages not provided in connection with MCC's: points, origination fees, servicing fees, application fees, survey fees, credit report fees, insurance fees, and other standard fees.
8. Lender must also charge the Borrower(s) a fee reasonably necessary to cover the administrative costs incurred in processing the MCC reservation of \$ 300.00 that is payable to MHC (not applicable if using in conjunction with MHC's Smart Solution Program).
9. This Agreement shall remain in full force and effect until terminated. Lender or MHC may terminate this Agreement without cause, upon sixty (60) days written notice to the other. Further, MHC may immediately terminate this Agreement and prohibit Lender from participation in the MCC Program upon Lenders failure to comply with the terms and conditions of this Agreement and upon written notice by MHC. No amendment to this Agreement shall be effective unless in writing and signed by both parties hereto.
10. Any notice given hereunder shall be given in writing, signed by the party giving such notice, and shall be sent by United

States Mail, with proper postage, addressed to the party for whom intended at the following address:

TO MHC: Mississippi Home Corporation  
735 Riverside Drive  
Jackson, MS 39202

Attention: Sr. Vice President, Single Family Program Operations

TO LENDER: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Attention: \_\_\_\_\_  
Email Address: \_\_\_\_\_

11. Lender hereby acknowledges and agrees that repayment of any loan made in conjunction with the MCC Program is the sole responsibility of the Borrower obtaining the loan and payment of such loans does not constitute an indebtedness of MHC or a charge against its general credit or other assets. Lender hereby waives any rights it might have to look to MHC for repayment in the event of a default by any Borrower under the MCC Program.

12. If any provision of the Agreement, or the application thereof to any person or circumstance, shall be held invalid or unenforceable under any applicable law, such invalidity or unenforceability shall not affect any other provision of this Agreement that can be given effect without the invalid or unenforceable provision, or the application of such provision to other persons or circumstances and, to this end, the provisions hereof are severable.

13. This Agreement, and the rights and obligations of the parties hereunder, shall be constructed in accordance with the governed by the laws of the State of Mississippi.

IN WITNESS WHEREOF, MHC and LENDER have executed this Agreement on the dates indicated below.

\_\_\_\_\_  
LENDER

Mississippi Home Corporation (MHC)

BY: \_\_\_\_\_  
(Signature)

BY: \_\_\_\_\_  
Scott Spivey

Its: \_\_\_\_\_  
(Type or Printed Title)

Its: Executive Director

Date: \_\_\_\_\_

Date: \_\_\_\_\_



### BRANCH OFFICE CONTACT FORM

Please list all Branches & Originators and include the branch manager, address, telephone number, fax number, and e-mail address of locations that will be originating &/or processing loans under the program. (Attach a separate list if necessary.)

1. Branch Manager Name: \_\_\_\_\_ Email: \_\_\_\_\_

Originator Name: \_\_\_\_\_

Originator Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Email: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

2. Branch Manager Name: \_\_\_\_\_ Email: \_\_\_\_\_

Originator Name: \_\_\_\_\_

Originator Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Email: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

3. Branch Manager Name: \_\_\_\_\_ Email: \_\_\_\_\_

Originator Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Email: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

4. Branch Manager: \_\_\_\_\_ Email: \_\_\_\_\_

Originator Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Email: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

5. Branch Manager Name: \_\_\_\_\_ Email: \_\_\_\_\_

Originator Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Email: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_



Mississippi Home Corporation

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LENDER ONLINE SYSTEM ADMINISTRATORS FORM

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Lender: \_\_\_\_\_

System Administrator #1:

Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

System Administrator #2:

Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

MHC 7/19/19

**LENDER HOME OFFICE  
CONTACTS FORM**

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**LENDER NAME:** \_\_\_\_\_

**ADDRESS:** \_\_\_\_\_  
\_\_\_\_\_

**PRIMARY CONTACT:** \_\_\_\_\_

Phone: \_\_\_\_\_

E-mail: \_\_\_\_\_

**SHIPPING MANAGER:** \_\_\_\_\_

Phone: \_\_\_\_\_

E-mail: \_\_\_\_\_

**FINAL DOCUMENTS CONTACT:** \_\_\_\_\_

Phone: \_\_\_\_\_

E-mail: \_\_\_\_\_

**REPURCHASE CONTACT:** \_\_\_\_\_

Phone: \_\_\_\_\_

E-mail: \_\_\_\_\_

**SECONDARY MARKETING:** \_\_\_\_\_

Phone: \_\_\_\_\_

E-mail: \_\_\_\_\_

**POST-CLOSING MANAGER:** \_\_\_\_\_

Phone: \_\_\_\_\_

E-mail: \_\_\_\_\_

MISSISSIPPI HOME CORPORATION  
MORTGAGE CREDIT CERTIFICATE RESERVATION FORM

INSTRUCTIONS TO ORIGINATOR:

The following documents must be submitted online within ten calendar days of receiving your reservation number.

1. MCC Reservation Confirmation
2. MCC Transmittal Checklist (Exhibit O)
3. Reservation Form (MCC000)
4. MCC Non-Refundable \$300 Reservation Fee (Paid online, not when using with Smart Solution)
5. Copy of executed Sales Contract
6. Copy of executed Loan Application (1003)
7. Executed Potential Recapture Tax Penalty Disclosure Form (Exhibit P)
8. Copy of Homebuyer Education Certificate
9. Copy of Preliminary Closing Disclosure (HAT Only)

MCC RESERVATION NUMBER: \_\_\_\_\_

COMPANY NAME: \_\_\_\_\_

BRANCH ADDRESS: \_\_\_\_\_

COMPLETED BY: \_\_\_\_\_ DATE: \_\_\_\_\_

PHONE NUMBER: \_\_\_\_\_ FAX NUMBER: \_\_\_\_\_

**LOAN INFORMATION:**

BORROWER'S NAME: \_\_\_\_\_

PROPERTY ADDRESS: \_\_\_\_\_

APPLICATION DATE: \_\_\_\_\_ ESTIMATED CLOSING DATE: \_\_\_\_\_

SALES PRICE: \_\_\_\_\_ COUNTY NAME: \_\_\_\_\_

TARGET ( ) NON-TARGET ( )

LOAN TYPE: ( ) FHA ( ) VA ( ) RD ( ) Fannie Mae, not applicable when using Smart Solution ( ) Freddie Mac,

INTEREST RATE: \_\_\_\_\_ % REPRESENTATIVE CREDIT SCORE: \_\_\_\_\_

LOAN AMOUNT: \$ \_\_\_\_\_ (INCLUDING MIP, VA FUNDING FEE or PMI)

PROJECTED GROSS ANNUAL INCOME: \$ \_\_\_\_\_ COUNTY INCOME LIMIT: \$ \_\_\_\_\_

**PROPERTY TYPE:**

- SINGLE FAMILY DETACHED
- SINGLE FAMILY ATTACHED
- CONDOMINIUM OR PUD
- "DE MINIMIS PUD"
- MANUFACTURED HOUSING

**PROPERTY STATUS:**

- PROPOSED CONSTRUCTION
- NEW (LESS THAN 1 YEAR OLD)
- EXISTING

CLOSING ATTORNEY (Name, Address & Phone#): \_\_\_\_\_

CONTACT PERSON: \_\_\_\_\_

**MISSISSIPPI HOME CORPORATION  
MORTGAGE CREDIT CERTIFICATE CHECKLIST**

MCC Reservation #: \_\_\_\_\_

**Borrower:** \_\_\_\_\_

**Co-Borrower:** \_\_\_\_\_

**STEP 1 -- RESERVATION PACKAGE:**

- \_\_\_\_\_ MCC Reservation Confirmation
- \_\_\_\_\_ MCC Checklist (Exhibit O)
- \_\_\_\_\_ MCC Reservation Form (MCC 000)
- \_\_\_\_\_ MCC Non-refundable \$300 Reservation Fee & Fee Receipt – (Paid Online, not applicable when using with Smart Solution)
- \_\_\_\_\_ Copy of executed Loan Application
- \_\_\_\_\_ Copy of executed Sales Contract or for HUD Repo's the HUD Property Disposition Form 9548 or for VA Repo's the Res. Purch. & Sale Agr. Form VRM SC
- \_\_\_\_\_ Executed Potential Recapture Disclosure Form (Exhibit P)
- \_\_\_\_\_ Copy of Homebuyer Education Certificate
- \_\_\_\_\_ Copy of HAT Loan Agreement & Preliminary Closing Disclosure (HAT Only-Mail original Agr. to MHC Attn: SF)

**MHC must receive the uploaded Reservation Package documents & Reservation Fee (paid online) within 10 calendar days from the date of reservation.**

**STEP 2 -- CONDITIONAL COMMITMENT PACKAGE:**

- \_\_\_\_\_ MCC Checklist (Exhibit O)
- \_\_\_\_\_ FHA Transmittal or VA Loan Analysis or Fannie Mae 1008, whichever is applicable
- \_\_\_\_\_ Executed MCC Disclosure (MCC 001)
- \_\_\_\_\_ Executed Commitment Application and Certification (MCC 002, Parts I and II)
- \_\_\_\_\_ Copy of most recent Federal Tax return/Transcripts or signed 1040's with schedules, for all applicable Household Members (Target Counties and Veterans exempt)
- \_\_\_\_\_ Automated Underwriting Findings
- \_\_\_\_\_ Copy of Credit Report for all Borrowers
- \_\_\_\_\_ Copy of Fraud Guard or equivalent Report with Ownership/Occupancy module for all Borrowers
- \_\_\_\_\_ Non-Borrower Certification
- \_\_\_\_\_ Child Support Statement
- \_\_\_\_\_ Verification of Employment & current pay stub(s)
- \_\_\_\_\_ Copy of Veteran's DD2-14 if discharged (if applicable)
- \_\_\_\_\_ Income Calculation Worksheet (MCC 008)
- \_\_\_\_\_ Appraisal (URAR & Conditional/CRV) [Conventional Single Family]
- \_\_\_\_\_ Copy of Deed and Invoice (Manufactured Housing, if applicable)
- \_\_\_\_\_ Mortgage Credit Certificate Worksheet (MCC 004)
- \_\_\_\_\_ Attorney Information Form (MCC 010)
- \_\_\_\_\_ Exception Documentation
- \_\_\_\_\_ MHC Letter of Explanation, if applicable
- \_\_\_\_\_ Notification of Change Form (MCC 009)
- \_\_\_\_\_ 203(k) Maximum Mortgage Worksheet (if applicable)

**MHC must receive the uploaded Conditional Commitment Package documents within at least 3 business days prior to closing.**

**STEP 3 -- CLOSING PACKAGE:**

- \_\_\_\_\_ MCC Checklist (Exhibit O)
- \_\_\_\_\_ Executed Borrower's Closing Affidavit (MCC 005)
- \_\_\_\_\_ Copy of Executed Note
- \_\_\_\_\_ Copy of Executed Deed of Trust
- \_\_\_\_\_ Copy of Final Complete Executed Closing Disclosure

**MHC must receive uploaded Closing Package documents within 30 days from loan closing date.**

**NOTICE TO MORTGAGOR  
REGARDING  
POTENTIAL RECAPTURE TAX**

**This notice applies only to mortgage loans closed on or after January 1, 1991.** In 1990, Congress passed a law which states that homeowners, who receive a loan financed from the sale of mortgage revenue bonds, may be required to repay a portion of the gain, if any, on the sale or disposition of the property. Because of this law, homeowners may be required to pay a "recapture tax" on the gain, from the sale of the property. The "recapture" amount paid would be used in calculating the homeowner's federal tax liability and would be payable with the homeowner's federal tax in accordance with the Internal Revenue Code of 1986.

The "recapture tax" is based on the gain, from the sale or disposition of the property. There is no "recapture tax" if there is no gain on the sale of the property, or if the property is sold nine (9) or more years after the date the loan is closed. There is no recapture tax, if at the time you sell the property your income is below federal qualifying limits. These limits are adjusted for inflation and family size.

**The maximum recapture amount is equal to 6.25% of the original principal amount of the loan.**

_____	x 6.25 % =	_____
<b>Principal Mortgage Amount</b>		<b>Maximum Recapture Amount</b>
Year 1	20% =	_____
Year 2	40% =	_____
Year 3	60% =	_____
Year 4	80% =	_____
Year 5	100% =	_____
Year 6	80% =	_____
Year 7	60% =	_____
Year 8	40% =	_____
Year 9	20% =	_____

**In no event may the amount of the recapture exceed fifty (50%) percent of the gain on the sale or disposition of the property.** If the recapture amount calculated above exceeds fifty (50%) percent of the gain on the sale of the property, the mortgagor's liability is automatically reduced to fifty (50%) of such gain.

The maximum recapture amount is adjusted to reflect the holding period of the residence financed. If the sale occurs within the nine (9) year period, beginning on the date of the loan closing, the recapture amount is equal to the product of the maximum recapture and above percentages. Other special rules may apply in particular circumstances, including, without limitations if you refinance your home. You may wish to consult with a tax advisor or the local office of the Internal Revenue Service when refinance, sell or otherwise dispose of your home to determine the amount, if any, of your actual recapture tax. See Section 43(m) of the Internal Revenue Code generally.

The recapture amount may also be reduced or eliminated based on a comparison of the Mortgagor's "modified adjusted gross income" for the year in which the sale takes place. The modified adjusted gross income is equal to the federal adjusted gross income increased by any earned tax-exempt interest and decreased by the gain on the sale of the residence.

The adjusted qualifying income for each year is set forth below. If the mortgagor's modified adjusted gross income in one year of the sale of the residence falls below the adjusted qualifying, the recapture amount is eliminated.

COUNTY \_\_\_\_\_

*Number of full years*  
after loan closing

*Family Size*

Original Limit

County Limit

(2 or less in family)  
\$ \_\_\_\_\_

(3 or more in family)  
\$ \_\_\_\_\_

- 0
- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9

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I have completed the portions of this Notice relating to the maximum recapture amount.

\_\_\_\_\_  
Authorized Officer of the Mortgage Lender or Servicer

I understand and acknowledge the potential for recapture as explained above.

\_\_\_\_\_  
Mortgagor

\_\_\_\_\_  
Co-Mortgagor

\_\_\_\_\_  
Date

REVISION 08/11



**MISSISSIPPI HOME CORPORATION  
MORTGAGE CREDIT CERTIFICATE DISCLOSURE CERTIFICATION**

STATE OF MISSISSIPPI )

MCC CONTROL NUMBER: \_\_\_\_\_

COUNTY OF \_\_\_\_\_ )

1. I understand and agree that the Mortgage Credit Certificate (MCC) will be automatically revoked, and I will no longer be entitled to claim the credit if I sell the single-family residence or if I no longer use it as my principal residence.
2. I understand and agree that the **MCC** will be issued in connection with the replacement of or acquisition of an existing mortgage held by me on my principal residence.
3. I have been advised that the value of the **MCC** varies according to my tax liability and acknowledge that I have been advised to consult my tax accountant for advice. I understand that neither Mississippi Home Corporation (MHC) nor the lender make any representations regarding the value of the credit to me. I understand that the **MCC WILL REDUCE** my mortgage interest deduction for federal tax purposes.
4. I understand and agree that changed conditions in acquisition cost, income, and other program requirements may disqualify me at closing from receiving an MCC although at the time of application I was eligible to receive a certificate.
5. I understand and agree that the lender will decide upon my eligibility to receive the loan and set all loan terms and that MHC will not be involved in the credit process. I understand and agree that that MHC will not inspect the property for defects nor underwrite the loan. I therefore agree to hold MHC harmless from any action or inaction on the part of the lender, seller, contractors, or other involved parties.
6. I understand and agree that any material misstatement contained in this application and any other MCC program documents negligently made by me constitutes a federal violation punishable by a \$1,000 fine and that a material misstatement fraudulently made constitutes a Federal violation punishable by a \$10,000 fine and any other criminal penalty imposed by law. If such misstatement is discovered prior to the issuance of the MCC, my application will be denied. If such misstatement is discovered following issuance of the MCC, the MCC will be revoked.

I \_\_\_\_\_ acknowledge that I have read and understand the terms stated above and that all information given is true and correct to the best of my knowledge.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Borrower Signature

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

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 my family and me. 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 me and anyone acting directly or indirectly on my behalf and the seller, or anyone acting directly or indirectly on behalf of the seller are included in the loan package delivered by my Lender. 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 \$258,000 – Non-Target or \$309,000 – Target (Circle One).

**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 sometime 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

Not required but if the documents provided by the borrower and other household members, including but not limited to the credit report and fraud guard reports of the borrowers, do not contain sufficient information for MHC/Lender to determine if the borrower's loan is/will be in compliance with the federal tax law, MHC/Lender reserves the right to request the borrower's and other household members prior three (3) years federal tax returns and will be delivered in my loan package by my Lender along with this Certification.

#### 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. **The MHC may issue a new MCC** to such person following completion of all necessary documents evidencing such person's qualification as an eligible mortgagor under the MCC program.

#### CONSEQUENCE OF FALSE STATEMENTS

I acknowledge and understand that this Certification 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 Certification 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 (We), \_\_\_\_\_, certify the information contained in this Certification to be true and correct to the best of my knowledge.

Borrower: \_\_\_\_\_

Date: \_\_\_\_\_

Co-Borrower: \_\_\_\_\_

Date: \_\_\_\_\_

**MISSISSIPPI HOME CORPORATION  
INCOME CALCULATION WORKSHEET**

Borrower	Co-Borrower
County	Income Limit
1. <u>MONTHLY EMPLOYMENT INCOME</u>	
Primary Wage Earner	
Base Pay:	\$ _____
Overtime:	_____
Bonus:	_____
Subtotal:	\$ _____
Secondary Wage Earner:	
Base Pay:	\$ _____
Overtime:	_____
Bonus:	_____
Subtotal:	\$ _____
2. <u>OTHER INCOME:</u>	
Part-time income:	\$ _____
Child Support:	_____
Alimony:	_____
Unemployment Income:	_____
Social Security:	_____
Tips:	_____
Net Rental Income:	_____
Dividend Income:	_____
Interest Income:	_____
Royalties:	_____
Pensions:	_____
Estates/Trusts:	_____
VA Compensation:	_____
Public Assistance:	_____
VHA/Cola:	_____
Subtotal:	\$ _____
3. <u>SELF EMPLOYMENT INCOME:</u>	
Schedule C, F, or E of form 1040:	\$ _____
Add Depreciation:	_____
Subtotal:	\$ _____
<u>TOTAL MONTHLY FAMILY INCOME:</u>	\$ _____
\$ _____ X 12 = \$ _____	
Total Monthly Income	Total Annual Family Income

**MISSISSIPPI HOME CORPORATION  
MORTGAGE CREDIT CERTIFICATE WORKSHEET**

\$ \_\_\_\_\_ MORTGAGE AMOUNT

X \_\_\_\_\_ INTEREST RATE

= \_\_\_\_\_ YEARS MORTGAGE INTEREST

X 40% MCC PERCENTAGE

= \_\_\_\_\_ \*REDUCED TAX LIABILITY

(Note: IRS limits the tax liability to \$2,000 each year so any overage amount must be carried forward into the next tax year.)

\$ \_\_\_\_\_ \***MAXIMUM** ANNUAL REDUCED TAX LIABILITY EQUALS \$2000 (ONLY IF THE ABOVE REDUCED TAX LIABILITY IS OVER \$2000.)

\* 12 MONTHS (Divide by 12)

= \_\_\_\_\_ MONTHLY SAVINGS

The MCC percentage is 40% for conventional housing and manufactured housing. The total tax credit = \$ \_\_\_\_\_ (Mortgage Amount x 40%).

To receive immediate benefit from the MCC Program, file a revised W-4 Withholding Form with your employer. This will reduce your yearly federal tax contribution and increase your monthly take home pay.

**MISSISSIPPI HOME CORPORATION  
MCC ATTORNEY INFORMATION FORM**

MCC RESERVATION NO.: \_\_\_\_\_

LENDER: \_\_\_\_\_

PHONE: \_\_\_\_\_

APPLICANT: \_\_\_\_\_

**FILES SUBMITTED WITHOUT THIS FORM WILL NOT BE REVIEWED**

NAME OF ATTORNEY: \_\_\_\_\_

NAME OF LAW FIRM: \_\_\_\_\_

ADDRESS (NO P.O. BOX): \_\_\_\_\_

PHONE #: \_\_\_\_\_ CONTACT: \_\_\_\_\_

FINAL CLOSING DATE: \_\_\_\_\_

FINAL LOAN AMOUNT: \$ \_\_\_\_\_

**LETTER OF EXPLANATION**

\_\_\_\_\_  
Signature Date \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_  
(Typed Name: \_\_\_\_\_)

I understand that it is a federal offense to knowingly make a false statement in Mortgagor's application or otherwise to secure this loan. (See Title 18, United States Code, Section 1014.) I have read the information herein carefully to ensure that the information is true and complete prior to signing this statement. I understand that the information provided by in this statement is subject to verification by the Mississippi Home Corporation.

**MISSISSIPPI HOME CORPORATION  
MORTGAGE CREDIT CERTIFICATE PROGRAM  
BORROWERS CLOSING AFFIDAVIT**

**STATE OF MISSISSIPPI)**

**COUNTY OF \_\_\_\_\_)**

I, the undersigned, as part of my application for a Mortgage Credit Certificate ("MCC") from the Mississippi Home Corporation ("MHC"), issuer of such certificates under the Mortgage Credit Certificate Program, and as a material inducement to MHC to issue an MCC to the undersigned in connection with the financing (the mortgage loan), through a lender of the undersigned's choosing of the purchase of a single-family residence being duly sworn state the following:

I executed a Commitment Application and Certification (MCC002) as part of my application for a Mortgage Credit Certificate on \_\_\_\_\_, 20\_\_\_\_.

(Check and complete Section (a) or (b) whichever applies.)

(a)\_\_\_\_\_ I have reviewed the aforementioned Application and Certification and declare there has been no change in the statements therein and said statements remain true and accurate as of the date hereof.

(b)\_\_\_\_\_ I have reviewed the aforementioned Application and Certification and declare that the following changes have occurred from the statements therein.

I acknowledge and understand that this Affidavit will be relied upon for purposes of determining my eligibility for an MCC. I further acknowledge that this MCC has been issued in reliance upon certifications contained in the Commitment Application and Certification and Lender's Participation Agreement stating that the requirements necessary for issuance of a qualified Mortgage Credit Certificate have been met.

I acknowledge and understand that any material misstatement negligently made in this Affidavit, or any other statement made by me in connection with my application for a MCC will constitute a federal violation punishable by a fine of \$1,000 and that a material misstatement fraudulently made by me in connection with my application for an MCC will constitute a federal violation punishable by a fine of \$10,000 and revocation of the MCC and any other criminal penalty imposed by law.

Borrower: \_\_\_\_\_

Co-Borrower: \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

Seal

Notary Signature: \_\_\_\_\_

Commission Expiration Date : \_\_\_\_\_





MISSISSIPPI HOME CORPORATION  
NOTIFICATION OF CHANGE

Date: \_\_\_\_\_

Reservation Number: \_\_\_\_\_

Mortgagor(s) Name: \_\_\_\_\_

Property Address: \_\_\_\_\_

We request that the following action be taken on the above referenced Mortgagor:

- \_\_\_\_\_ 1. Extension:  
New Closing Date: \_\_\_\_\_ MRB \_\_\_ MCC \_\_\_ Smart6 \_\_\_ for 30-days for \$50.00 and is to be paid online.
- \_\_\_\_\_ 2. Decrease loan amount from \$ \_\_\_\_\_ to \$ \_\_\_\_\_
- \_\_\_\_\_ 3. Increase loan amount from \$ \_\_\_\_\_ to \$ \_\_\_\_\_
- \_\_\_\_\_ 4. Interest rate change Gov't to Conv \_\_\_\_\_% or Conv. to Gov't. \_\_\_\_\_%
- \_\_\_\_\_ 5. Change property address to: \_\_\_\_\_
- \_\_\_\_\_ 6. Transfer loan to the following lender - Company Name: \_\_\_\_\_  
& City location: \_\_\_\_\_
- \_\_\_\_\_ 7. Cancel Reservation: The reason for cancellation: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I understand the Reservation fee, if paid, is non-refundable.

\_\_\_\_\_  
Signature of Lender