



OPENING DOORS

Your Key to Affordable Homeownership

Combined Document Set



IHDA
MORTGAGE

To use this doc set with fillable fields, download and open with Adobe Reader.



INSTRUCTIONS
 1. Review your file against the IHDA Loan Delivery Checklist
 2. Upload two packages to the IHDA LOS - reference the checklist on how to split:
 a. IHDA Delivery File - Only documentation specific to IHDA programs (i.e., Affidavits, Notes, and Mortgages). The IHDA Mortgage rider must be recorded with the 1st mortgage.
 b. Investor Delivery File - All other file documentation
 3. Upload to U.S. Bank - Upload to U.S. Bank via DocVelocity. Monitor the lender contact email, address any conditions immediately.

1st Loan #

2nd Loan #

Data Submission Cover

BORROWER DATA

Borrower #1

Full Name..... SSN:

Email Address.

Borrower #2

Full Name..... SSN:

Email Address.

Borrower #3

Full Name..... SSN:

Email Address.

First Time Homebuyers?..... YES NO

TRANSACTION DATA

IHDA Program.....

Loan Type.....

Final Sale Price.....

1st Loan Amount.....

2nd Loan Amount....

MCC Utilized.....

Closing Date.....

PROPERTY DATA

Street Address

City

ZIP

County

Seller Name

Add'l Seller Name

Entity Name (if seller is corp. or org.)

Entity Representative

Entity Rep Title

Number of Units

Appraised Value

New Const?

PIN

Targeted Area?

HOUSEHOLD DATA

1. Borrower Marital Status.....

2. Non-Borrowing Spouse (full name)...

3. Total Household Members.....

4. Total Household Income.....

5. Are/Were any borrowers exempt from filing federal income taxes?

6. If question 5 is yes, what years were not filed?
 YEAR 1 YEAR 2 YEAR 3

HH Occupant 1 - Full Name Age Relationship
 Primary Borrower

HH Occupant 2 - Full Name

HH Occupant 3 - Full Name

HH Occupant 4 - Full Name

HH Occupant 5 - Full Name

HH Occupant 6 - Full Name

LENDER DATA

Lender Name Loan Officer Name Loan Officer NMLS ID

Lender NMLS ID Number Lender Email: File Point of Contact

HO-001.3

- IHDA DELIVERY CHECKLIST -

PROGRAM:

AMI:

LOAN TYPE:

HHSIZE:

CLOSING DATE:

BORROWER NAME:

IHDA FILE #:

AGENCY COMPLIANCE

- 1. TRID Initial LE(s) for 1st and 2nd Mortgages within 3 days of Application
2. TRID Compliance:
a) Written List of Providers
b) All revised LE disclosures & supporting docs.
c) Initial CD (for 1st & 2nd) 3 days
d) All revised CD(s) w/final CD signed & dated for closing date, if DPA is used source must be disclosed
e) CD's dated post close (if applicable) if DPA is used source must be disclosed
f) CFPB ToolKit/Acknowledgement
3. Intent to Proceed
4. Certified copy of Assignment of Mortgage to U.S. Bank (if mortgage is not on MOM doc)
5. 1st Mortgage Note
6. Certified copy of 1st Mortgage with attached legal description & Riders (if MERS must be on MOM docs)
Loan Amt: Rate: %
7. Certified copy of Power of Attorney
8. Notarized Name Affidavits
9. Initial Payment Letter/First Payment Letter
10. Title Commitment/Binder
11. Tax Certification Sheet
12. IEAD (Initial Escrow Account Disclosure)
13. Initial URLA/1003 fully executed
14. Final URLA/1003 fully executed
15. 1008 (FNMA) or 1077 (FHLMC)
16. Signed PMI Certificate (if over 80% LTV)
17. PMI Disclosure
18. Evidence of payment to MI company
19. Amortization Schedule (Conv. loans)
20. Copy of check & pay history (if principal reduct.)
21. AUS - DU, LPA, GUS
22. FFIEC Rate Spread Calc & lock if HPML
23. Pre-Purchase Counseling Cert dated PTC & signed (as needed) by: Borrower Coborrower/SP
24. Non-HFA/Gift Letter(s) & proof of transfer
25. Compliance/ E&O agreement
26. Customer ID & Notice - Patriot Act
27. Other Compliance Disclosures to borrower
28. Credit Report: FICO
29. OFAC Search with no matches found
30. List of Housing Counseling Orgs.

IHDA DISCLOSURE COMPLIANCE

- 1. (HO-001.3) Submission Cover PTC
2. (HO-012.1) Borrower Affidavit Dated PTC
3. (HO-034.1)MRB Initial Recapture PTC
4. (HO-007.1)Signed Income Cert PTC
5. (HO-053)Zero Inc. Cert. (as needed) PTC
6. (HO-002.1)U.S. Bank Authorization PTC
7. (HO-004.1) Tax Code Comp. Certificate PTC
8. 2nd Mortgage Note AC
9. Certified copy of 2nd Mortgage AC
Loan Amt:
10. (HO-008.1) IHDA Rider to 1st Mortgage (recorded with 1st) AC
11. Signed Servicing Letter AC
12. (RP-016.2)4 Second Payment Letter AC
13. (HO-054.1) Assist. Impact Letter AC
14. (HO-035.1)MRB Final Recapture AC

Required on: 1. SmartBuy 2. Access FG 3. Access DF 4. Access RP loans 5. Opening Doors

INCOME COMPLIANCE

- 1. VOE: (all borrowers) within 10 business days
2. Prior VVOE
3. IRS W-9
4. IRS 4506-C signed
5. IRS 8821(self-employed)
6. IRS W2's
B CB
7. Signed Tax Returns Transcripts
Yr. 1 B Yr. 2 B Yr. 3 B
Yr. 1 CB Yr. 2 CB Yr. 3 CB
8. (HO-027) Tax Affidavit for year(s) PTC
9. Paystubs: 30 days
B CB 18YO
10. 2 months Bank stmts. (per AUS)
11. Signed Income Calculator
12. SSI, Pension, VA, VA Benefits
13. LOX for Discrepancies
14. Divorce Decree/Property Settlement, Marriage Certificate, Birth Certificate

PROPERTY COMPLIANCE

- 1. Appraisal Delivery Acknowledgement
2. HOI (hazard policy with paid receipt to include mortgagee clause (ISAOA ATIMA)
3. Standard Flood Hazard determination
4. Flood Policy with paid receipt to include mortgagee clause to U.S. Bank (if applicable)
5. Notice to Borrower in Special Flood Hazard Area
6. Appraisal (all pages) < 5 acres
7. USBHM Condo Review if LTV > 95%
8. FHA/FNMA/FHLMC UCDP/SSR Submission
9. Final Inspection (if appraisal is subject to repairs)
10. Work completion Escrow Agreement
11. Final Purchase Contract Price

FHA COMPLIANCE

- 1. HUD-92000-A Initial (with pages 1&2 fully completed)
2. HUD-92000-A Final (with pages 1-4 fully completed by borrower and underwriter)
3. HUD-92900-B Important Notice to Homebuyer
4. Real Estate Cert & Amendatory Clause fully executed
5. Informed Consumer Choices Notification
6. FHA Case Query reflecting UFMIP as received
7. FHA Case No. Assignment
8. LUTS 929000-LT w/ CAIVRS/LDP/GSA "marked no"
9. Award & Commit. letter(s) for NON-HFA/Gifts/Grants
10. Conditional Commitment with all requirements
11. Loan MUST be FHA insured if > 90 days from close
12. Lender Unit Certification Form (if condominium)
13. HUD-92561 (Hotel/Transient Use - required if 2+Units)
14. DPA Award & Commitment letters signed by borrowers
15. Builder's Certificate (new const. only)
16. Builder's Warranty of Completion (HUD- 92544, new const. only)
17. Final Inspection (HUD-92051 or 1004D, if applicable, new const. only)
18. Evidence of 10 year warranty, or in lieu of warranty Builder's Permit & Certificate of Occupancy (if new construction)
19. For Your Protection Get A Home Inspection
20. Settlement Certification

VA COMPLIANCE

- 1. VA-26-1802a to include pages 1 & 2
2. VA-26-1820 Report & Certification of Loan Disbursement
3. COE for Veteran borrower
4. VA funding Fee Receipt reflecting settled/processed
5. VA 26-6393 Loan Analysis
6. CAIVRS Authorization of all borrowers
7. VA Notice of Value with all conditions
8. Borrower Certificate & Authorization
9. VA Rider to Security Instrument (or 5 clauses)
10. Escape Clause/ Amendatory Clause
11. VA-26-592 Counseling Checklist (Active duty only)
12. VA HUD-1/CD Itemization
13. Loan Quality Certification (Title 38 USC)
14. VA 26-1866 Commitment Cert (if prior approval from VA)
15. VA Guaranty Certificate (if > 90 days from close)
16. NPMA-33 Termite/Wood Destroying Insect/Soil Treatment

USDA COMPLIANCE

- 1. RD 3555-18 Conditional Commitment
2. GUS Findings
3. 1008 Underwriting Transmittal RD 3555-21
4. Request for Single Family Housing Loan Guarantee
5. RD 3555-17 Loan Note Guarantee (if >90 days from close)

MCC COMPLIANCE

All documents required for the MCC are listed on the submission cover of the MCC document set and must be included with every MCC.

LENDER CONTACT

LENDER NAME:

FILE CONTACT NAME:

FILE CONTACT EMAIL:

Remember! - Split your upload:

1. IHDA Delivery File- ALL IHDA DOCS

2. INVESTOR Delivery File-Everything else

Document Completion/Execution Guide
PTC = Prior to Closing AC = At Closing

NOTES

Illinois Housing Development Authority

BORROWER AFFIDAVIT

INSTRUCTIONS:

Complete item #1. The remaining items must be reviewed, investigated and evaluated by the lender to whom you submitted your mortgage loan application (the "Lender") and its respective agents. The Borrower Affidavit must be executed by the Borrower(s) (and non-borrowing spouse, as applicable) and duly notarized as required.

BORROWER AFFIDAVIT

This Borrower Affidavit shall be considered part of the application for the loan, and is incorporated therein. If any statement made by you in this affidavit is false, the mortgage loan made to you will not be eligible for the single family mortgage purchase program of the Illinois Housing Development Authority ("IHDA") and in such event the outstanding principal balance of the mortgage loan may be declared immediately due and payable.

It may be a federal offense punishable by a maximum of a \$5,000 fine, two years imprisonment, or both, to knowingly make a false statement in this affidavit (Title 18 United States Code, Section 1014). Read this affidavit carefully to be sure the information in it is true and complete before signing this form. All questions must be answered completely. If any question is not applicable, answer "N/A." The information provided in this affidavit is subject to verification by IHDA, the Lender, and their respective agents.

The undersigned, hereinafter collectively referred to as "the Borrower," affirms as follows:

1. The Borrower is purchasing the property located at:

Street Address:

City:

Zip Code:

County:

State: Illinois

HO-012.1

1 of 6

Or which is legally described as follows (the "Property"):

1. The Borrower intends to occupy the Property as the Borrower's principal residence promptly after closing of the Mortgage loan but in no event more than sixty (60) days after such closing.
2. The Borrower has no present intent to lease, sell, assign or transfer any interest of the Borrower in the Property to another person or entity.
3. The Borrower has not entered into any agreements, understanding or other arrangement to lease, sell, assign or transfer the referenced Property.

HO-012.1

2 of 6

4. If the Residence is a two, three or four-family residence, (a) the Borrower will occupy one unit of the Property, and (b) the Property will have been first occupied as a residence at least five years prior to the execution of the mortgage securing the Mortgage Loan. [**Note:** subparagraph (b) of this Paragraph does not apply if (i) the Property is a new construction or (ii) the Property is located in a “targeted area” identified by the Lender and the Borrower’s income meets the targeted area guidelines identified by the Lender.]
5. The Borrower does not now and does not intend to use more than fifteen percent (15%) of the total area of the Property primarily in a trade or business in a manner which would permit the Borrower to take a deduction for any portion of the costs of the Property for expenses incurred in connection with such trade or business use of the Property on the Borrower’s federal income tax return.* No portion of the Residence is specifically designed for any commercial use.
** For at-home day care, less than 15% of the residence is used regularly and exclusively for the business.*
6. The Borrower does not now and does not intend to use the Property as an investment Property (except with respect to the rental of a unit in a two, three or four-unit residence) or as a recreational home.
7. **APPLICABLE TO FIRST TIME HOME BUYERS ONLY.** During the last three (3) years the Borrower did not have any present ownership interest in a principal residence including an interest in a factory-made house, such as a mobile home permanently affixed to land owned by the Borrower. The Borrower understands that “present ownership interest” includes the following types of interest:
 - (i) a fee simple interest,
 - (ii) a joint tenancy, a tenancy in common or tenancy by the entirety,
 - (iii) the interest of a tenant-stockholder in a cooperative,
 - (iv) a life estate,
 - (v) a contract to purchase residential real estate, or
 - (vi) an interest held in a trust established by Borrower or some other person. The Borrower further understands that a “present ownership interest” does not include
 - (vii) a remainder interest,
 - (viii) an ordinary lease, with or without an option to purchase,
 - (ix) a mere expectancy to inherit an interest in a principal residence, (i.e.) the interest that a purchaser of a residence acquires on the execution of a purchase contract, and
 - (x) an interest in other than a principal residence during the previous three years. [This provision does not apply if the Borrower is a qualified veteran or if the Property is located in a “targeted area” identified in materials provided to the Lender by IHDA.]
8. A true and correct copy of the complete agreement with the Property Seller for the purchase of the Property and copies of complete documentation of rehabilitation or repair work, if any, completed on the Property on behalf of the Borrower has been provided to the Lender and the Purchase Price and the total rehab costs stated therein are true, correct and complete as stated.
9. The Borrower has not assumed or incurred any indebtedness to anyone relating to the acquisition of the Property other than to the Property Seller and those entities, if any, responsible for the rehabilitation work as shown in the agreements referred to in paragraph 9 hereof.
10. With respect to the Acquisition Cost of the Property, the price stated in the agreement between the Borrower and the Property Seller of the Property is true and correct and represents the complete

agreement between the purchaser or purchasers (or a related party for the benefit of the purchaser) and the Property Seller (or a related party to or for the benefit of the Property Seller) with respect to the Purchase Price including the price of all fixtures. Any indebtedness assumed or incurred by the mortgagor or anyone active on his or her behalf directly or indirectly (including any special assessments) has been disclosed, in writing, to the Lender.

11. The Property is a completed residential unit. If the Property is existing housing, no repair or rehabilitation to the Property is necessary (other than as may be documented pursuant to paragraph 9 above) to bring the Property into compliance with industry accepted underwriting standards. If the Property is new construction, no additional work is necessary to complete the Property so as to permit occupancy under local law or to finish the Property to the extent normally provided by the builder.
12. The Borrower is using the proceeds of the Mortgage loan for the purpose of acquiring the Property and, if applicable, to complete rehabilitation and repair of the property and not for the repayment or refinancing of existing mortgages or debts other than
 - (a) construction period loans, or
 - (b) a bridge loan or similar temporary initial financing which had a term of twenty-four (24) months or less. The Borrower understands that conditional land sale contracts or leases with an option to purchase are considered existing loans or mortgages for purposes of this Paragraph.
13. No part of the proceeds of the Mortgage loan is being applied to purchase appliances, furniture or other personal property not permanently affixed to the Property. If the purchase agreement with the Property Seller described in paragraph 9 is inconsistent with this representation, those provisions in the purchase agreement do not reflect the intention of the Borrower and the Property Seller, as evidenced by paragraph 4 of the Property Seller Affidavit, in which the Property Seller makes an equivalent affirmation, and are hereby deleted from the purchase agreement. Notwithstanding the foregoing, and with respect to certain appliances, proceeds of the Mortgage loan may be applied to the following appliances if such appliances are an existing fixture on the Property at the time the Property is acquired by the Borrower: refrigerator; oven, including microwave oven, or other cooking surface; dishwasher; washing machine; dryer; heater or heating system; air conditioner or air conditioning system.
14. The Borrower has provided the Lender with true and correct signed copies of his or her federal income tax returns for the last three (3) years as filed with the Internal Revenue Service or as certified in accordance with the procedures set forth in Section 6103, Internal Revenue Code of 1986, as amended; or in lieu thereof, was not required to file a federal income tax return for one or more of the preceding three (3) years. The Borrower will provide to the Lender tax returns due after the date of this Affidavit but on or before the Closing Date not later than the date the Borrower files such tax returns. If the Borrower files an extension request for a tax return due after the date of this Affidavit, the Borrower will provide to the Lender, not later than the date it files such extension request, a copy of such extension request.
15. The Borrower agrees to notify IHDA immediately in the event that he or she vacates the Property, and to keep IHDA informed of his or her current mailing address.
16. The Borrower will not unreasonably withhold his or her consent to any inspection of the Property (the exterior and interior thereof) conducted by the Lender or its agents and/or IHDA or its agent, for the purpose of verifying the truth of any of the statements contained in this Borrower Affidavit, provided the inspection is conducted at a reasonable time and in a reasonable manner.

17. If the Property residence is prefab or manufactured housing or any other factorymade building, it is permanently affixed to land owned by the Borrower by way of foundation and is taxed as real property.
18. All of the land upon which the Property residence is located, or (in the case of new construction) is to be located, is for the purposes of the residence and is not specifically designed for commercial use or to generate income. If the land exceeds any minimum lot size for zoning purposes by an amount sufficient to subdivide the property without a zoning variance, the Borrower will not
 - (a) subdivide or otherwise sell any of the land on which the Property residence is located (except in conjunction with a future sale of the Property) or
 - (b) seek any variance from applicable zoning, minimum lot size or set-back requirements in order to subdivide the land.
19. The Borrower made no material misstatements in connection with the application for the Mortgage loan evidenced by the Note and Mortgage.
20. The Borrower has duly executed FNMA Form 1003/FHLMC Form 65, Residential Loan Application, and HUD Form 92900 (HUD-FHA Application for Insurance under the National Housing Act) or VA Form 26-1802A (VA Application for Home Loan Guaranty), as applicable, within the four (4) month period ending on the date of the closing of the Mortgage loan, states that all information on the applicable form was true and correct as of the date of execution, and states that on said form all sources of Borrower income have been disclosed and recited, including salary, commissions, bonuses, earnings from part-time employment, interest, dividends, tips, gains on sales of securities, annuities, pensions, royalties, Veterans Administration compensation, net rental income from all sources, alimony, child support, public assistance, sick pay, Social Security benefits, income received from business activities or investments, estate or trust income, unemployment compensation and miscellaneous income.

BORROWER SIGNATURES
NOTARY MUST EXECUTE PAGE FOLLOWING

Borrower Signature	Date	Co-Borrower Signature	Date
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Print Borrower Name	Print Co-Borrower Name
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Non-Borrowing Spouse Signature	Date	Co-Borrower Signature	Date
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Print Non-Borrowing Spouse Name	Print Co-Borrower Name
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HO-012.1

~ A C K N O W L E D G E M E N T ~

STATE OF }

COUNTY OF }

I , a Notary Public in and for the said county and State, do hereby certify that

personally known to me as the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this day of .

(Seal)

My Commission Expires

Notary Public (signature)

HO-012.1

Illinois Housing Development Authority
NOTICE OF RECAPTURE TAX ON SALE OF HOME
- MRB -

To: Prospective homebuyers who may be planning to apply for a mortgage loan under the Illinois Housing Development Authority's First Time Homebuyer Program.

The Illinois Housing Development Authority's First Time Homebuyer Program is made possible by provisions of the Internal Revenue Code that allow the Authority to issue what are customarily referred to as "tax-exempt bonds." By issuing bonds, the Authority can provide financing for mortgage loans.

The Internal Revenue Code includes a restriction relating to such mortgage loans. The Federal government treats homebuyers who purchase a residence with mortgage loans financed with proceeds of tax-exempt bonds as having received a "subsidy". This means that, subject to certain exceptions, if a homebuyer who has received a loan financed with proceeds of tax-exempt bonds sells the residence within nine (9) years of purchase this subsidy may be "recaptured".

The recapture is accomplished by an increase in your federal income tax for the year in which you sell your home. The recapture only applies, however if you sell your home at a gain and if your income increases above specified levels.

The Authority will provide you with additional information reflecting the calculation of the recapture tax at closing or shortly after closing on the purchase of your residence.

IF YOU DO NOT UNDERSTAND THIS NOTICE, OR IF YOU HAVE ADDITIONAL QUESTIONS ABOUT RECAPTURE, YOU MAY WANT TO CONSULT YOUR ATTORNEY, A TAX ADVISER OR THE LOCAL OFFICE OF THE INTERNAL REVENUE SERVICE.

I (We) have read this Notice to Homebuyers, and I (We) have received a signed copy of this Notice for my (our) records.

Buyer Signature _____ Date _____

Buyer Print Name _____

Buyer Signature _____ Date _____

Buyer Print Name _____

Buyer Signature _____ Date _____

Buyer Print Name _____

Illinois Housing Development Authority

CERTIFICATION OF INCOME

This SIGNED form is to be submitted to the Illinois Housing Development Authority ("Authority"); original must be retained by lender.

Borrower Name..... Street Address..
 Co-Borrower Name. City.....
 Program Name..... ZIP Code.....

The undersigned certifies that:

- 1) This Certification of Income is being delivered in connection with the undersigned's application for funds in connection with the above referenced Program.
- 2) The following individuals, including those liable or secondarily liable on the Note, will occupy the property/unit/home listed above:

	OCCUPANT	RELATIONSHIP	AGE
A.		Primary Borrower	
B.			
C.			
D.			
E.			
F.			
G.			
H.			

- 3) The total ANNUAL Household Income (counting only the income of those in the household that are liable, or secondarily liable, on the Note) as of the date of application is as follows:

I certify that the information above is true and complete to the best of my knowledge on the date hereof. If this Certification of Income is executed more than 90 days prior to the Closing Date of the purchase of the property/unit/home, I agree to update and recertify the accuracy of the information in this Certificate within 90 days prior to such Closing Date.

Borrower Signature _____ Date _____

Co-Borrower Signature _____ Date _____

Co-Borrower Signature _____ Date _____

HO-007.1



Explanation: U.S. Bank's Borrower Release of Authorization of Private Information Form

When your loan is purchased by U.S. Bank, Housing Finance Authority Division (HFA), acting as Illinois Housing Development Authority's Loan Servicer, borrowers are notified by U.S. Bank HFA Division for loan payment collection.

In addition, Illinois Housing Development Authority (IHDA) requires borrowers who receive an IHDA loan to complete U.S. Bank HFA's required *Borrower Authorization of Release of Private Information* form. This form permits U.S. Bank HFA, the Loan Servicer, to share necessary data pertaining to the borrower/co-borrower and loan transaction with IHDA.

If the loan is not purchased by U.S. Bank HFA acting as IHDA's Loan Servicer, no data will be shared between the originating lender and U.S. Bank HFA.



usbank.com

Borrower Authorization of Release of Private Information

The undersigned Borrower and Co-Borrower, if any, (individually and collectively, "Borrower" or "I") authorize U.S. Bank National Association, and its successors and assigns ("U.S. Bank"), to disclose, share, release, communicate, and provide to and with Illinois Housing Development Authority ("Third Party") private information and documentation (collectively, "Information") contained in or related to my mortgage loan, which is identified below. This Information may include, but is not limited to, my name, address, telephone number, social security number, FICO score, loan data, credit report, income, government monitoring information, loss mitigation application status, account balances, program eligibility, reports, and payment activity, including delinquencies. I understand that some or all of the Information is classified as private information with regard to an individual. I understand that it may be necessary for Third Party to have access to my Information in order to effectively manage Third Party's loan programs.

I have read and understand U.S. Bank's Privacy Pledge which is attached to this Authorization. I am aware that U.S. Bank is committed to compliance with its Privacy Pledge and with the Privacy of Consumer Financial Information (Regulation P) Gramm-Leach-Bliley Act (GLBA), the Fair Credit Reporting Act (FCRA) and other legal requirements relating to the privacy and security of my Information.

I understand that U.S. Bank will take reasonable steps to verify the identity of Third Party before releasing my Information to Third Party, but U.S. Bank has no responsibility or liability to verify the identity of Third Party or what Third Party will do with my Information provided by U.S. Bank. I agree to indemnify and hold U.S. Bank harmless in the event Third Party misuses my Information provided to Third Party by U.S. Bank.

This authorization will not be valid unless I sign the authorization and will remain in effect until I revoke it in writing and deliver my revocation to U.S. Bank.

Loan No.:

Property Address:

Borrower Name:

Co-Borrower Name:

Borrower Signature:

Co-Borrower Signature:

Date:

Date:

HO-002.1



FACTS

WHAT DOES U.S. BANK DO WITH YOUR PERSONAL INFORMATION?

Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> ■ Social Security number and income ■ account balances and payment history ■ transaction history and credit history
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons U.S. Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does U.S. Bank share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	Yes	Yes
For nonaffiliates to market to you	No*	We don't share

To limit our sharing	<ul style="list-style-type: none"> ■ Call 800-370-8580—our menu will prompt you through your choice or ■ Visit us online: http://www.usbank.com/privacy and tell us your preference on the "Exercise Your Privacy Choice" page. <p>Please note: If you are a <i>new</i> customer, we can begin sharing your information 30 days from the date we sent this notice. When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p> <p>However, you can contact us at any time to limit our sharing.</p>
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To limit our direct marketing	<p>Please note: We may contact our existing customers by mail, telephone, or email to offer additional financial products or services including products and services offered by nonaffiliates that we believe may be of interest to you. You may direct us not to send you such offers.</p> <ul style="list-style-type: none"> ■ To limit our direct marketing to you by mail or telephone, please call 800-370-8580--our menu will prompt you through your choices, or visit us online: http://www.usbank.com/privacy and tell us your preference on the "Exercise Your Privacy Choice" page. ■ To limit our direct marketing to you by e-mail, visit us online: http://www.usbank.com/privacy and tell us your preference on the "Email Preferences" page.
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Questions?	Call 800-872-2657 or go to usbank.com	HO-002.1
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Who we are

Who is providing this notice?

Companies with the U.S. Bank and U.S. Bancorp names and other affiliates. Please see below for a list of other affiliates that do not have a U.S. Bank or U.S. Bancorp name.

Except for California, North Dakota and Vermont residents, a different notice applies to customers who leased or purchased a vehicle and obtained U.S. Bank financing directly through a dealership. That notice from U.S. Bank—Dealer Financial Services is available online at <http://www.usbank.com/privacy> or by calling 800-437-9497.

What we do

How does U.S. Bank protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

How does U.S. Bank collect my personal information?

We collect your personal information, for example, when you

- open an account or apply for a loan
- use your credit or debit card or make deposits or withdrawals from your account
- tell us about your investment or retirement portfolio

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes—information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.

What happens when I limit sharing for an account I hold jointly with someone else?

Your choices will apply individually—unless you tell us otherwise.

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- *Our affiliates include companies with a U.S. Bank and U.S. Bancorp name; financial companies such as U.S. Bank National Association and U.S. Bancorp Investments, Inc.*

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- *U.S. Bank does not share with nonaffiliates so they can market to you*

Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- *U.S. Bank doesn't jointly market*

Other important information

You may have other privacy protections under applicable state laws. To the extent these state laws apply, we will comply with them when we share information about you.

For California residents: In accordance with California law, we will not share information we collect about you with companies outside of our corporate family, except as permitted by law, including, for example, with your consent or to service your account. We will limit sharing among our companies to the extent required by California law.

For Vermont residents: In accordance with Vermont law, we will not share information we collect about you with companies outside of our corporate family, except as permitted by law, including, for example with your consent or to service your account. We will not share information about your creditworthiness within our corporate family except with your authorization or consent, but we may share information about our transactions or experiences with you within our corporate family without your consent.

For Nevada residents: We may contact our existing customers by telephone to offer additional financial products that we believe may be of interest to you. You have the right to opt out of these calls by adding your name to our internal do-not-call list. To opt out of these calls, or for more information about your opt out rights, please contact our customer service department. You can reach us by calling 800-USBANKS (800-872-2657), clicking the "Email Us" link at usbank.com/privacy, or writing to P.O. Box 64490, St. Paul, MN 55164. You are being provided this notice under Nevada state law. In addition to contacting U.S. Bank, Nevada residents can contact the Nevada Attorney General for more information about your opt out rights by calling 702-486-3132, emailing aginfo@ag.nv.gov, or by writing to:

Office of the Attorney General, Nevada Department of Justice, Bureau of Consumer Protection
100 North Carson Street, Carson City, NV 89701-4717

Additional U.S. Bancorp affiliates

The Miami Valley Insurance Company
Red Sky Risk Services, LLC

Mississippi Valley Company

*Please keep in mind that, as permitted by applicable law, if you have a private label credit card account with us, we share information about you with our financial or retail partners in connection with maintaining and servicing your account, including for that financial or retail partner to market to you. Federal law does not give you the right to limit this sharing.

Illinois Housing Development Authority
LENDER TAX CODE COMPLIANCE CERTIFICATION

LENDER CERTIFICATION:

I certify that I, _____ (lender) have reviewed pertinent documentation for:

Borrower

Co-borrower

Co-borrower

Borrower(s) and have determined that total household income is below applicable county limit, purchase price is below applicable county limit, property is a qualified dwelling meeting Illinois Housing Development Authority's (IHDA) requirements, and where applicable, buyer (and spouse if applicable) is a first time home buyer (or exempt).

I hereby acknowledge that the checklist provided by IHDA was utilized in part to determine eligibility and approval of buyer(s) for IHDA's program, and that the checklist is not the sole source of information in determining program eligibility. Signing this certification does not negate the need to read and understand the IHDA procedural guide.

Reviewed by:

Lender Authorized signature

on

Date

Print Signee's Name

HO-004.1

Closing Documents

This section to be addressed at closing or after



To use this doc set with fillable fields, download and open with Adobe Reader.

*This document
was prepared by:*

When recorded return to:
Illinois Housing
Development Authority
111 E Wacker Drive STE 1000
Attr: Homeownership
Chicago, IL 60601

*Space Above For Recording
IHDA 2ND Loan Number:*

OPENING DOORS SECOND MORTGAGE

THIS OPENING DOORS SECOND MORTGAGE ("Security Instrument") is given on

The mortgagor(s) is(are)

("Borrower(s)").

This Security Instrument is given to ILLINOIS HOUSING DEVELOPMENT AUTHORITY which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is 111 E. Wacker Drive, Suite 1000, Chicago, IL 60601 ("Lender").

Borrower owes the Lender the principal sum of Six Thousand and 00/100 Dollars (U.S. \$6,000.00).

This debt is evidenced by Borrower's Mortgage Note ("Note") dated the same date as this Opening Doors Second Mortgage. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to the Lender the following described property located

ITS _____

In _____ County, Illinois:

(Legal Description)

which has the address of

_____, Illinois _____
(Street Address) *(City, State)* *(ZIP)*

("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

ITS _____

BORROWER COVENANTS that the Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of the debt evidenced by the Note and any prepayment and late charges due under the Note and any sums advanced under paragraph 7.
2. Intentionally Deleted.
3. **Application of Payments.** Unless applicable law provides otherwise, all payment received by Lender under paragraph 1 shall be applied first to any amounts advanced under paragraph 7, then to any late charges due under the Note and then to principal due.
4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower or Lender, on Borrower's behalf, shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien, or defends against enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.
5. **Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which the Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain

ITS _____

coverage to protect Lender's rights in the Property in accordance with paragraph 7. All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. **Occupancy; Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's Principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for the term of this Security Instrument. Borrower shall keep the Property in good repair and shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan

evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless the Lender agrees to the merger in writing.

7. **Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect the Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), the Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument.

8. **Intentionally Deleted.**
9. **Inspection.** Lender or its agent may make reasonable entries upon and inspection of the Property. Lender shall give Borrower notice at the time of or prior to an Inspection specifying reasonable cause for the inspection.
10. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction:

- (a) the total amount of the sums secured immediately before the taking, divided by
- (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemner offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

11. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.
12. **Successors and Assigns Bound; Joint and Several Liability.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several.
13. **Intentionally Deleted.**
14. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.
15. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.
16. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.
17. **Transfer of the Property or a Beneficial Interest in Borrower/Refinance of First Mortgage Loan.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment

in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of:

- (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or
- (b) entry of a judgment enforcing this Security Instrument.

Those conditions are that Borrower:

- (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred;
- (b) cures any default of any other covenants or agreements;
- (c) pays all expenses incurred in enforcing this Security Instrument, including but not limited to, reasonable attorneys' fees; and
- (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged.

Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. **Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. **Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do,

nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which the Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

21. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify:
- (a) the default;
 - (b) the action required to cure the default;
 - (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and
 - (d) that failure to cure the default on or before the date specified in the Note may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property.

The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses

incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and cost of title evidence.

22. **Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation charges. Notwithstanding anything contained in this Security Instrument to the contrary, it is expressly understood and agreed that no partial or full release of this Security Instrument, nor any enforcement or other action hereunder, shall waive, release or otherwise affect any of the restrictions and agreements set forth in the Note or any of the other Loan Documents. Additionally, the restrictions contained in this Security Instrument shall automatically terminate upon the Forgiveness Date (as defined in the Note), provided a Repayment Event (as defined in the Note) has not occurred.
23. **Waiver of Homestead.** Borrower waives all right of homestead exemption in the Property.
24. **Intentionally Deleted.**
25. **Required HUD Provision.** The restrictions contained in this Security Instrument shall automatically terminate if title to the mortgaged property is transferred by foreclosure or deed-in-lieu of foreclosure, or if the Security Instrument is assigned to the Secretary of the United States Department of Housing and Urban Development.
26. **Assumption.** This Security Instrument may not be assumed or assigned (other than as provided in paragraph 19 above).
27. **Prohibited Transfer.** Without the prior written consent of Lender, the Borrower shall not effect, suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation (or any agreement to do any of the foregoing) of the Property (each a "Prohibited Transfer") not in compliance with the terms and conditions of this Security Instrument.
28. **Total Indebtedness.** At no time shall the principal amount of the indebtedness secured by this Security Instrument, excluding sums advanced to protect the security of this Security Instrument, exceed the original amount of the Note.
29. **Indemnification of the Lender.** Borrower agrees to defend and indemnify and hold harmless Lender from and against any and all damages, including, but not limited to, any past, present or future claims, actions, causes of action, suits, demands, liens, debts, judgments, losses, costs, liabilities and other expenses, including, but not limited to, reasonable attorneys' fees, costs, disbursements, and other expenses, that Borrower may incur or suffer by reason of or in connection with the Property, except if arising solely due to Lender's gross negligence, willful misconduct or after Lender takes possession of the Property. Borrower further agrees that Lender, if it so chooses, shall have the right to select its own counsel with respect to any such claims.
30. **WAIVER OF JURY TRIAL. BORROWER WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER BORROWER OR**

LENDER, ITS SUCCESSORS AND ASSIGNS, ON ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE PROPERTY OR THIS SECURITY INSTRUMENT, AND ACKNOWLEDGES AND AGREES THAT THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER TO MAKE THE FORGIVABLE LOAN EVIDENCED BY THE NOTE AND TO ACCEPT THIS SECURITY INSTRUMENT.

31. **Illinois Mortgage Foreclosure Law.** If any provision in this Security Instrument is inconsistent with any provision of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15 et seq. (the "Foreclosure Law"), the provisions of the Foreclosure Law shall take precedence over the provisions of this Security Instrument, but shall not invalidate or render unenforceable any other provision of this Security Instrument that can be construed in a manner consistent with the Foreclosure Law. If any provision of this Security Instrument grants to Lender any rights or remedies upon default of the Borrower that are more limited than the rights that would otherwise be vested in Lender under the Foreclosure Act in the absence of that provision, Lender shall be vested with the rights granted in the Foreclosure Law to the fullest extent permitted by law.
32. **Senior Loan.** Borrower has a senior loan from a senior lender (the "Senior Lender") secured by a senior mortgage or mortgages on the Property as disclosed to the Lender (collectively, the "Senior Instruments"). Lender acknowledges that this Security Instrument is junior and subordinate to the lien of the Senior Instruments. Borrower covenants and agrees to comply with all of the terms and provisions of the Senior Instruments. Borrower shall give Lender a copy of all notices given Borrower with respect to any of the Senior Instruments within fifteen (15) business days after receiving such notice. Borrower shall not, without the prior written consent of Lender, enter into any modification, extension, amendment, agreement or arrangement in connection with any of the Senior Instruments. In the event Borrower is declared by the holder of any of the Senior Instruments to be in default with respect to any requirement of any of the Senior Instruments, Borrower agrees that said default shall constitute a default hereunder and under this Security Instrument and the Loan Documents. Upon the occurrence of such default, in addition to any other rights or remedies available to Lender, Lender may, but need not, make any payment or perform any act required to cure or attempt to cure any said default under any of the Senior Instruments in any manner and form deemed expedient by Lender. Lender shall not be responsible for determining the validity or accuracy of any claim of default made by the Senior Lender under the Senior Instruments and the payment of any sum by Lender in curing or attempting to cure any alleged default or omission shall be presumed conclusively to have been reasonable, justified and authorized. Any inaction on the part of the Lender shall not be construed as a waiver of any right accruing to Lender on account of any default hereunder.

[SIGNATURE PAGE TO FOLLOW]

OPENING DOORS MORTGAGE NOTE

Illinois Housing Development Authority
IHDA 2nd Loan number:

Borrower Name

Co-Borrower(s) Name(s)

Closing Date

Co-Borrower(s) Name(s)

Closing City, State

Property Address

Property City

Property State

ZIP

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U. S. \$6,000.00 (this amount will be called "principal"), to the order of the Lender. This Lender is Illinois Housing Development Authority. I understand that the Lender may transfer this Opening Doors Mortgage Note ("Note"). The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note will be called the "Note Holder".

2. PAYMENTS

- (A) The principal shall be amortized over a five (5) year period beginning on the first day of the first full calendar month after the Closing Date (this time period will be called the "amortization period").
- (B) The principal shall bear no interest and no principal payments are required to be paid to the Note Holder, except as set forth in the following paragraph.
- (C) This Note shall be forgiven upon the expiration of the amortization period set forth above (the "Forgiveness Date"); provided, however, that if during the amortization period (i) the Property (as defined in the Second Mortgage ("Security Instrument") given by me to Lender to secure this Note and as identified by the Property Address above) is sold or otherwise transferred, or (ii) I refinance the first mortgage loan obtained by me from Lender in connection with this loan, or (iii) I cease to occupy the Property as my principal residence, or (iv) I am in default (as described in paragraph 3(C) below), I will repay to the Note Holder the principal, reduced by 1/60th of the original principal amount identified above for each full month of the amortization period prior to the occurrence of one of the events described in (i), (ii), (iii) or (iv) ("Repayment Event") above in this paragraph.

This Note and Security Instrument shall automatically terminate upon the Forgiveness Date, provided a Repayment Event has not occurred. If repayment of principal becomes due, I will pay such principal amount due (as calculated above) and any other charges and amounts due pursuant to this Note, by making such payment in the amount and to the party as designated in writing by the Note Holder.

3. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charge For Overdue Payments

If the Note Holder has not received the full amount of principal repayment that becomes due by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the late charge will be 5% of the installment. I will pay this late charge only once on any late payment. Payments shall be made at 111 E. Wacker Drive, Suite 1000, Chicago, IL 60601, or at such other place as Lender may designate in writing by notice to Borrower.

(B) Notice From Note Holder

If I do not pay the full amount of principal repayment that becomes due, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date I will be in default. The date must be at least 15 days after the date on which the notice is mailed to me or, if it is not mailed, 15 days after the date on which it is delivered to me.

(C) Default

If I do not pay the overdue amount by the date stated in the notice described in (B) above, I will be in default. I am also in default if: (i) I am in breach of any of the terms and conditions of, or I fail to perform any of my obligations under, any of this Note, the Security Instrument, the first mortgage loan on the Property or any other loan documents I have delivered in connection with this Note or the first mortgage loan (collectively, the "Loan Documents"), or (ii) I commit fraud under or in connection with any of the Loan Documents or as otherwise determined by a court of competent jurisdiction. If I am in default, the Note Holder may require me to pay immediately the full amount of principal which has not been paid. Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time. Upon a default, the Note Holder may refuse to subordinate the Security Instrument to any subsequently recorded document or lien; and/or exercise such other rights or remedies as may be available to the Note Holder thereunder or under any of the Loan Documents, at law or in equity. No waiver of any default by the Note Holder shall be deemed to be a waiver of any other default or a subsequent default. If the Note Holder fails to exercise, or delays in exercising, any right under this Note or any of the other Loan Documents, such failure or delay shall not be deemed a waiver of such right or any other right.

(D) Payment of Note Holder's Cost and Expenses

If the Note Holder has required me to pay immediately the principal that has not been paid in full as described above, the Note Holder will have the right to be paid back for all of its cost and expenses to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

4. THIS NOTE SECURED BY A SECOND MORTGAGE

In addition to the protection given to the Note Holder under this Note, a Security Instrument dated the same date herewith protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. In addition to the provisions of this Note regarding payment conditions, that Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts that I owe under this Note.

5. BORROWER'S PAYMENTS BEFORE THEY ARE DUE

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment". When I make a prepayment, I will tell the Note Holder in a letter that I am doing so. A prepayment of all of the unpaid principal is known as a "full prepayment". A prepayment of only part of the unpaid principal is known as a "partial prepayment". I may make a full prepayment or a partial prepayment at any time without paying any penalty. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note.

6. BORROWER'S WAIVERS

I waive my rights to require the Note Holder to do certain things. Those things are: (A) to demand payment of amounts due (known as "presentment"); (B) to give notice that amounts due have not been paid (known as "notice of dishonor"); (C) to obtain an official certification of nonpayment (known as "protest").

7. GIVING OF NOTICES

Any notice that must be given to me under this Note will be given by delivering it or by mailing it by certified mail addressed to me at the Property Address above. A notice will be delivered or mailed to me at a different address if I give the Note Holder a notice of my different address. Any notice that must be given to the Note Holder under this Note will be given by mailing it by certified mail to the Note Holder at the address stated in Section 3 above. A notice will be mailed to the Note Holder at a different address if I am given a notice of that different address.

8. RESPONSIBILITY OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each of us is fully and personally obligated to pay the full amount owed and to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each of us individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note. Any person who takes over my rights or obligations under this Note will have all of my rights and must keep all of my promises made in this Note.

9. Required HUD Provision. The restrictions contained in this Note shall automatically terminate if title to the Property is transferred by foreclosure or a deed-in-lieu of foreclosure, or if the Security Instrument is assigned to the Secretary of the United States Department of Housing and Urban Development.

_____ A T T E S T A T I O N _____

BORROWER SIGNATURE

CO-BORROWER SIGNATURE

BORROWER PRINTED NAME

CO-BORROWER PRINTED NAME

CO-BORROWER SIGNATURE

CO-BORROWER PRINTED NAME

Originator Names – Nationwide Mortgage Licensing System and Registry IDs

Organization: _____ NMLSR ID: _____

Individual: _____ NMLSR ID: _____

ILLINOIS HOUSING DEVELOPMENT AUTHORITY
MORTGAGE RIDER

NOTICE TO MORTGAGOR

THE PROVISIONS OF THIS RIDER SUBSTANTIALLY MODIFY THE TERMS OF THE LOAN. DO NOT SIGN THE NOTE OR THE SECURITY INSTRUMENT UNLESS YOU READ AND UNDERSTAND THESE PROVISIONS.

RIDER TO MORTGAGE BY AND BETWEEN THE

(THE "MORTGAGOR(S)")

AND

(THE "LENDER")

The Mortgagor is executing simultaneously herewith that certain mortgage, dated

(the "Security Instrument") to secure a loan (the "Loan") made by

(The "LENDER")

in the amount of _____ to the Mortgagor, evidenced by a note (the "NOTE") of even date herewith. It is expected that the Loan will be purchased or securitized by the Illinois Housing Development Authority (the "Authority"). It is a condition of the making of the Loan that the Mortgagor execute this Rider. In consideration of the respective covenants of the parties contained in the Security Instrument, and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are acknowledged, Mortgagor and Lender further mutually agree as follows:

1. The rights and obligations of the parties to the Security Instrument and the Note are expressly made subject to this Rider. In the event of any conflict between the provisions of this Rider and the provisions of the Security Instrument and the Note, the provisions of this Rider shall control.

HO-008.1

2. Notwithstanding the provisions of Paragraph 5 of the Security Instrument, the Mortgagor agrees that the Lender or the Authority, as applicable, may, at any time and without prior notice, accelerate all payments due under the Security Instrument and Note, and exercise any other remedy allowed by law for breach of the Security Instrument or Note, if (a) the Mortgagor sells, rents or fails to occupy the property described in the Security Instrument as his or her permanent and primary residence; or (b) the statements made by the Mortgagor in the Affidavit of Buyer (Illinois Housing Development Authority Form MP-6A) are not true, complete and correct, or the Mortgagor fails to abide by the agreements contained in the Affidavit of Buyer; or (c) the Lender or the Authority finds any statement contained in that Affidavit to be untrue. The Mortgagor understands that the agreements and statements of fact contained in the Affidavit of Buyer are necessary conditions for the granting of the Loan.

3. The provisions of, this Rider shall apply and be effective only at such times as the Authority securitizes your loan or is the holder of the Security Instrument and the Note, or is in the process of securitizing or purchasing the Security Instrument and the Note. If the Authority does not securitize or purchase the Security Instrument and the Note, or if the Authority sells or otherwise transfers the Security Instrument and the Note to another individual or entity, the provisions of this Rider shall no longer apply or be effective, and this Rider shall be detached from the Security Instrument.

MORTGAGOR(S)



**ILLINOIS HOUSING
DEVELOPMENT AUTHORITY**

HO-008.2

pg. 2 of 2



111 E. Wacker Drive
Suite 1000
Chicago, IL 60601
312.836.5200

Dear Borrower,

Thank you for participating in the IHDA Mortgage Opening Doors Program! The Illinois Housing Development Authority (the "Authority") is committed to the financing of single family housing and as a new customer we want to take this opportunity to welcome you to the Authority. We recognize the need to work closely with our borrowers and hope you will find the information provided herein helpful to you.

Your second loan was financed to assist you with your down payment needs and the Note made by you in connection with the second loan is secured by a Second Mortgage. Please review your Note carefully and understand the payment terms you are obligated to.

A second letter will soon follow that will provide you with further direction regarding the servicing of your second loan. If you have any questions or any changes that may impact notices you will receive during the term of your second loan, please contact us at:

Illinois Housing Development Authority

111 E. Wacker Dr. Suite 1000 Chicago, Illinois 60601

Attention: Homeownership Department

We may also be contacted directly at Mortgage@ihda.org. Or call us at (877) 456-2656. Thank you in advance for your cooperation and we look forward to servicing your future needs.

Sincerely,

A handwritten signature in blue ink that reads "Tara Pavik" with a circled number "2" at the end.

Tara Pavik
Managing Director of Homeownership

Acknowledged this _____ day of _____, 20____

Borrower

Co-Borrower

Co-Borrower

Illinois Housing Development Authority
ASSISTANCE IMPACT LETTER

Date.....

Borrower.....

Co-Borrower..

Co-Borrower..

Address....., Illinois

**Were you helped by this program? Help us get the word out!
Tell us how this program will improve your life :**

IHDA Opt-In – Help us help others!

I/We,

1. Consent to having this statement use in the promotion of these types of programs to other homeowners in need of assistance.

2. Agree to be contacted via information provided in this document for future marketing opportunities or testimonials.

3. Consent to photos taken at closing to be used in the promotion of IHDA programs.

How did you learn of IHDA's programs?

1. Visited IHDA's website
2. Housing/Community Event
3. Email from IHDA
4. Printed Ad/Flyer
5. Housing Counselor
6. Real Estate Agent
7. Friend/Family
8. Other

Borrower Signature

Borrower E-mail

Borrower Phone Number

Co-borrower Signature

Co-borrower Signature

HO-054.1

Illinois Housing Development Authority

RECAPTURE NOTICE

NOTICE TO MORTGAGOR OF MAXIMUM RECAPTURE TAX AND OF METHOD TO COMPUTE RECAPTURE TAX ON SALE OF HOME - MRB

The Illinois Housing Development Authority (the "Authority"), through provisions of the Internal Revenue Code, has the ability to issue what are customarily referred to as "tax-exempt bonds." By issuing these bonds, the Authority can provide financing for mortgage loans. The Authority's First Time Homebuyer Program is an example of financing that is possible through such bond issuance.

A. INTRODUCTION: As a recipient of a mortgage loan from the proceeds of a tax-exempt bond, you may be subject to a recapture tax if you sell your home during the next nine years. The recapture is accomplished by an increase in your federal income tax for the year in which you sell your home. The recapture only applies, however, if you sell your home at a gain and if your income increases more than 5% per year. The recapture tax may also apply if you dispose of your home in some other way. Any references in this notice to the "sale" of your home also include other ways of disposing of your home. For instance, you may owe the recapture tax if you give your home to a relative.

B. MAXIMUM RECAPTURE TAX & CALCULATION OF TAX DUE, if any:

NO RECAPTURE TAX DUE: In the following situations, no recapture tax is due and you do not need to do the calculations listed below:

1. You sell your home more than nine years after settlement.
2. Your home is disposed of as a result of your death.
3. You transfer your home either to your spouse or to your former spouse in connection with a divorce and you have no gain or loss included in your income under section 1041 of the Internal Revenue Code, or
4. You dispose of your home at a loss.

MAXIMUM RECAPTURE TAX:

The maximum recapture tax that you may have to pay is _____.

This amount is 6.25% of the highest principal amount of your mortgage loan and is your federally subsidized amount with respect to the loan.

Total 1st mortgage loan amount: _____.

The **ACTUAL RECAPTURE TAX**, if any, can be determined when you sell your home, and is the lesser of (1) 50% of your gain on the sale of your home, regardless of whether you have to include that gain in your income for federal income tax purposes, or (2) your RECAPTURE AMOUNT determined below:

1. If home is sold before the 1st anniversary of closing, or on or after the 8th anniversary but before the 9th, your recapture amount will be 1.25% of your original principal mortgage amount.
2. If home is sold on or after 1st anniversary of closing but before the 2nd, or on or after the 7th anniversary but before the 8th, your recapture amount will be 2.5% of your original principal mortgage amount.
3. If home is sold on or after 2nd anniversary of closing but before the 3rd, or on or after the 6th anniversary but before the 7th, your recapture amount will be 3.75% of your original principal mortgage amount.
4. If home is sold on or after 3rd anniversary of closing but before the 4th, or on or after the 5th anniversary but before the 6th, your recapture amount will be 5% of your original principal mortgage amount.
5. If home is sold on or after 4th anniversary of closing but before the 5th your recapture amount will be 6.25% of your original principal mortgage amount. This is the maximum recapture amount.

C. INCOME CALCULATION. You can calculate the income percentage as follows: SUBTRACT the applicable ADJUSTED QUALIFYING INCOME in the taxable year in which you sell your home, as listed on the "Income Limit Attachment" to this form, FROM your MODIFIED ADJUSTED GROSS INCOME in the taxable year in which you sell home.

Your modified adjusted gross income means your adjusted gross income shown on your federal income tax return for the taxable year in which you sell your home, with the following two adjustments: (a) your adjusted gross income must be INCREASED by the amount of any interest that you receive or accrue in the taxable year from tax exempt bonds that is excluded from your gross income (under section 103 of the Internal Revenue Code); and (b) your adjusted gross income must be DECREASED by the amount of any gain included in your gross income by reason of the sale of your home.

Your **adjusted qualifying income** can be obtained from the Income Limit Attachment to this form. Start by finding the county in which your home is located. You would then choose the family size at the time of sale, whether it be 1 to 2 members or 3 or more. Once you have the correct row selected for the income, you would choose the correct column by selecting the year in which you are selling your home. Use this figure for your ADJUSTED QUALIFYING INCOME.

NOTE: If your income calculation above is zero or less, you owe no recapture tax. If it is \$5000 or more, you will owe 100% of the recapture amount. If it is greater than zero but less than \$5,000, it must be divided by \$5000. This fraction, expressed as a percentage, represents your income percentage. For example, if the fraction is \$1,000/\$5,000, your income percentage is 20%.

D. LIMITATIONS AND SPECIAL RULES ON RECAPTURE TAX.

1. If you give away your home (other than to your spouse or ex-spouse incident to divorce), you must determine your actual recapture tax as if you had sold your home for its fair market value.
2. If your home is destroyed by fire, storm, flood, or other casualty, there generally is no recapture tax if, within two years, you purchase additional property for use as your principal residence on the site of home financed with your original subsidized mortgage loan.
3. In general, except as provided in future regulations, if two or more persons own a home and are jointly liable for the subsidized mortgage loan, the actual recapture tax is determined separately for them based on their interests in the home.
4. If you repay your loan in full during the nine year recapture period and you sell your home during this period, your holding period percentage may be reduced under the special rule in section 143(m)(4)(C)(ii) of the Internal Revenue Code.
5. Other special rules may apply in particular circumstances. You may wish to consult with a tax advisor or the local office of the Internal Revenue Service when you sell or otherwise dispose of your home to determine the amount, if any, of your actual recapture tax. See section 143(m) of the Internal Revenue Code generally.

THIS EXPLANATION AND THE ACCOMPANYING CALCULATIONS REPRESENT THE AUTHORITY’S CURRENT UNDERSTANDING OF THE RECAPTURE PROVISION OF THE INTERNAL REVENUE CODE. THE EXPLANATION IS NOT A COMPLETE STATEMENT OF THE RECAPTURE PROVISION, AND THE AUTHORITY CANNOT BE CERTAIN THAT IT WILL BE CONSISTENT WITH ANY REGULATIONS THE TREASURY DEPARTMENT MAY PROMULGATE UNDER THE RELEVANT SECTIONS OF THE INTERNAL REVENUE CODE. IF YOU DO NOT UNDERSTAND THIS NOTICE, OR IF YOU HAVE ADDITIONAL QUESTIONS ABOUT RECAPTURE, YOU SHOULD CONSULT YOUR ATTORNEY, A TAX ADVISER OR THE LOCAL OFFICE OF THE INTERNAL REVENUE SERVICE.

The Authority believes that very few, if any, individuals will ever become subject to this tax. To encourage you to finance your residence under the First Time Homebuyer Program, the Authority agrees to reimburse you if you can provide to the Authority documentation showing that you paid the recapture tax. NOTE: any such reimbursement shall be limited to the actual amount of tax due; in the event of overpayment, any amount paid in excess of the actual amount due will not be reimbursed.

I (We) have read this Notice to Mortgagor, and I (We) have received a signed copy of this Notice for my (our) records.

Buyer signature..... Date.....

Print Name.....

Buyer signature..... Date.....

Print Name.....

Buyer signature..... Date.....

Print Name.....

~ THIS DOCUMENT MUST BE SIGNED ON OR AFTER CLOSING ~

HO-035.1

IHDA RECAPTURE WORKSHEET #1 INCOME LIMITS*

NON-TARGETED

Effective: July 1st, 2020

APPLICANT'S INCOME

County in Which the Residence is Located	MAXIMUM HOUSEHOLD INCOME LIMITS									
		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9
Cook, DuPage, Kane, Lake, McHenry, Will	1 OR 2	\$91,000.00	\$95,550.00	\$100,327.50	\$105,343.88	\$110,611.07	\$116,141.62	\$121,948.70	\$128,046.14	\$134,448.45
	3 OR MORE	\$104,650.00	\$109,882.50	\$115,376.63	\$121,145.46	\$127,202.73	\$133,562.87	\$140,241.01	\$147,253.06	\$154,615.71
Dekalb	1 OR 2	\$84,100.00	\$88,305.00	\$92,720.25	\$97,356.26	\$102,224.08	\$107,335.28	\$112,702.04	\$118,337.15	\$124,254.00
	3 OR MORE	\$96,715.00	\$101,550.75	\$106,628.29	\$111,959.70	\$117,557.69	\$123,435.57	\$129,607.35	\$136,087.72	\$142,892.10
Grundy	1 OR 2	\$88,900.00	\$93,345.00	\$98,012.25	\$102,912.86	\$108,058.51	\$113,461.43	\$119,134.50	\$125,091.23	\$131,345.79
	3 OR MORE	\$102,235.00	\$107,346.75	\$112,714.09	\$118,349.79	\$124,267.28	\$130,480.65	\$137,004.68	\$143,854.91	\$151,047.66
Kendall	1 OR 2	\$107,300.00	\$112,665.00	\$118,298.25	\$124,213.16	\$130,423.82	\$136,945.01	\$143,792.26	\$150,981.88	\$158,530.97
	3 OR MORE	\$123,395.00	\$129,564.75	\$136,042.99	\$142,845.14	\$149,987.39	\$157,486.76	\$165,361.10	\$173,629.16	\$182,310.61
McLean	1 OR 2	\$95,300.00	\$100,065.00	\$105,068.25	\$110,321.66	\$115,837.75	\$121,629.63	\$127,711.11	\$134,096.67	\$140,801.50
	3 OR MORE	\$109,595.00	\$115,074.75	\$120,828.49	\$126,869.91	\$133,213.41	\$139,874.08	\$146,867.78	\$154,211.17	\$161,921.73
Boone, Winnebago	1 OR 2	\$84,100.00	\$88,305.00	\$92,720.25	\$97,356.26	\$102,224.08	\$107,335.28	\$112,702.04	\$118,337.15	\$124,254.00
	3 OR MORE	\$96,715.00	\$101,550.75	\$106,628.29	\$111,959.70	\$117,557.69	\$123,435.57	\$129,607.35	\$136,087.72	\$142,892.10
**All Other Counties	1 OR 2	\$84,100.00	\$88,305.00	\$92,720.25	\$97,356.26	\$102,224.08	\$107,335.28	\$112,702.04	\$118,337.15	\$124,254.00
	3 OR MORE	\$96,715.00	\$101,550.75	\$106,628.29	\$111,959.70	\$117,557.69	\$123,435.57	\$129,607.35	\$136,087.72	\$142,892.10

*If household income is less than that shown in corresponding cell, NO recapture tax is due.

**All other counties includes the following eighty-nine (90) counties: Adams, Alexander, Bond, Brown, Bureau, Calhoun, Carroll, Cass, Champaign, Christian, Clark, Clay, Clinton, Coles, Crawford, Cumberland, De Witt, Douglas, Edgar, Edwards, Effingham, Fayette, Ford, Franklin, Fulton, Gallatin, Greene, Hamilton, Hancock, Hardin, Henderson, Henry, Iroquois, Jackson, Jasper, Jefferson, Jersey, Jo Daviess, Johnson, Kankakee, Knox, La Salle, Lawrence, Lee, Livingston, Logan, Macon, Macoupin, Madison, Marion, Marshall, Mason, Massac, McDonough, Menard, Mercer, Montgomery, Monroe, Morgan, Moultrie, Ogle, Peoria, Perry, Piatt, Pike, Pope, Pulaski, Putnam, Randolph, Richland, Rock Island, Saline, Sangamon, Schuyler, Scott, Shelby, St. Clair, Stark, Stephenson, Tazewell, Union, Vermillion, Wabash, Warren, Washington, Wayne, White, Whiteside, Williamson, Woodford.

IHDA RECAPTURE WORKSHEET #1A

INCOME LIMITS*

TARGETED
Effective: July 1st, 2020

APPLICANT'S INCOME _____

County in Which the Residence is Located	MAXIMUM HOUSEHOLD INCOME LIMITS									
		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9
Cook, Kane, Lake, Will	1 OR 2	\$109,200.00	\$114,660.00	\$120,393.00	\$126,412.65	\$132,733.28	\$139,369.95	\$146,338.44	\$153,655.37	\$161,338.13
	3 OR MORE	\$127,400.00	\$133,770.00	\$140,458.50	\$147,481.43	\$154,855.50	\$162,598.27	\$170,728.18	\$179,264.59	\$188,227.82
De Kalb	1 OR 2	\$100,920.00	\$105,966.00	\$111,264.30	\$116,827.52	\$122,668.89	\$128,802.34	\$135,242.45	\$142,004.57	\$149,104.80
	3 OR MORE	\$117,740.00	\$123,627.00	\$129,808.35	\$136,298.77	\$143,113.71	\$150,269.39	\$157,782.86	\$165,672.00	\$173,955.60
McLean	1 OR 2	\$114,360.00	\$120,078.00	\$126,081.90	\$132,386.00	\$139,005.29	\$145,955.56	\$153,253.34	\$160,916.00	\$168,961.80
	3 OR MORE	\$133,420.00	\$140,091.00	\$147,095.55	\$154,450.33	\$162,172.84	\$170,281.49	\$178,795.56	\$187,735.34	\$197,122.11
Winnebago	1 OR 2	\$100,920.00	\$105,966.00	\$111,264.30	\$116,827.52	\$122,668.89	\$128,802.34	\$135,242.45	\$142,004.57	\$149,104.80
	3 OR MORE	\$117,740.00	\$123,627.00	\$129,808.35	\$136,298.77	\$143,113.71	\$150,269.39	\$157,782.86	\$165,672.00	\$173,955.60
**All Other Counties	1 OR 2	\$100,920.00	\$105,966.00	\$111,264.30	\$116,827.52	\$122,668.89	\$128,802.34	\$135,242.45	\$142,004.57	\$149,104.80
	3 OR MORE	\$117,740.00	\$123,627.00	\$129,808.35	\$136,298.77	\$143,113.71	\$150,269.39	\$157,782.86	\$165,672.00	\$173,955.60

*If household income is less than that shown in corresponding cell, NO recapture tax is due.

**All other counties includes the following twenty-eight (28) counties: Adams, Alexander, Champaign, Christian, Coles, Fayette, Franklin, Jackson, Jefferson, Kankakee, Knox, Livingston, Macon, Madison, Marion, McDonough, Menard, Morgan, Peoria, Richland, Rock Island, Saline, St. Clair, Stephenson, Vermillion, White, Whiteside, Williamson

*These documents are only required
for FHA loans*



Illinois Housing Development Authority

AWARD LETTER

(Applicable only for FHA Loans)

Date:

Lender:

Lender Address:

IHDA Loan Number:

Borrower:

Co-Borrower:

Co-Borrower:

Subject Property Street Address:

Subject Property City:

Subject Property ZIP:

Subject Property State: **Illinois**

Second Mortgage Loan Amount:

Second Mortgage Loan Term:

months

The Illinois Housing Development Authority (the "Authority") is a body politic and corporate of the State of Illinois, created by and existing pursuant to the Illinois Housing Development Act, 20 ILCS 3805/1 et seq., (the "Act"). The Authority administers the Homeownership Mortgage Loan Program (the "Program") pursuant to the Act and the administrative rules codified at 47 Ill. Adm. Code 300.

This letter is intended by the Authority to satisfy the requirements of HUD handbook 4155.1 5.B.5.a for a letter documenting an eligible Government Entity's provision of the borrower's cash to close including the Minimum Cash Investment.

This letter documents that the Authority, a state housing finance agency and political subdivision of the State of Illinois (and a §115 entity under the Internal Revenue Code), has awarded down payment assistance to Borrower in the form of the above-described Second Mortgage Loan under the Authority's Homeownership Mortgage Loan Program in an amount not to exceed the amount stated above. The only relationship between the Authority and Borrower is as lender and borrower. This award of down payment assistance is a loan that must be repaid by Borrower according to the terms of the Second Mortgage Loans.

Sincerely,



Borrower Signature

Date

Co-borrower Signature

Date

Co-borrower Signature

Date

Tara Pavlik

Director, Homeownership Programs

HO-037FHA.1

Illinois Housing Development Authority

COMMITMENT FOR DOWN PAYMENT ASSISTANCE LOAN

Date:

Lender:

Lender Address:

IHDA Loan Number:

Borrower:

Co-Borrower:

Co-Borrower:

Subject Property Street Address:

Subject Property City:

Subject Property ZIP:

Subject Property State: **Illinois**

Second Mortgage Loan Amount:

Second Mortgage Loan Term: **months**

The Illinois Housing Development Authority (the "Authority") is a body politic and corporate of the State of Illinois, created by and existing pursuant to the Illinois Housing Development Act, 20 ILCS 3805/1 *et seq.*, (the "Act"). The Authority administers the Homeownership Mortgage Loan Program (the "Program") pursuant to the Act and the administrative rules codified at 47 Ill. Adm. Code 300.

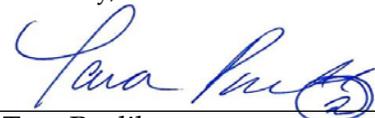
This letter is to document the Authority's compliance with FHA's requirements applicable to secondary financing transactions, in particular the manner outlined in HUD ML # 2013-14, dated May 9, 2013. In regard thereto, the Authority states that it has, at or before closing, incurred a legally enforceable obligation to provide the funds towards the Borrower's minimum cash investment through the above referenced loan(s). The Authority hereby agrees to purchase the Second Mortgage Loan described above

which will be made by _____ whether closing in the Authority's name or in
the name of _____ under the applicable Authority program.

As provided in the Authority's Mortgage Purchase Agreement and Procedural Guide, as applicable, the above referenced loans are to be closed in the name of the Authority, on forms of promissory note and deed of trust provided by the Authority for such loans.

Any questions regarding this letter should be addressed to the Authority's Homeownership Department by telephone at 312-836-5204 or e-mail to Tpavlik@ihda.org.

Sincerely,



Tara Pavlik
Director, Homeownership Programs

HO-038FHA.2