



**DOWN PAYMENT ON YOUR DREAM (NSP/NCI)
DPCCA LOAN PROGRAM**

BORROWER'S AFFIDAVIT

The Borrower (s) _____, _____, hereby certify that they are first time home buyers or have not owned a home during the last three years and hereby apply to the Prince George's County for a NSP/NCI DPCCA Loan in the amount of \$_____.

The NSP/NCI DPCCA Loan will be a zero percent (0%) interest, deferred payment loan, secured on the property as a second trust, with the balance due upon sale or transfer of the property.

Borrowers (s) hereby agree to reside in the property as their primary residence for 10 years from the date of closing on the NSP/NCI DPCCA Loan. The amount of the NSP/NCI DPCCA Loan due will be determined by length of time the purchaser complies with the 10 year primary residency requirement:

Purchaser Remains in Home	Balance Due (As % of Total DPCCA Received)
0-4 years	100%
4-6 years	50%
6-9 years	30%
10+years	0%

The Borrower (s) hereby acknowledges that the property to be purchased with the NSP/NCI DPCCA Loan is a vacant foreclosed upon property, subject to the requirements of the Neighborhood Stabilization Program described in sections 2301-2304 of the Housing and Economic Recovery Act of 2008 (HERA) and regulations issued pursuant thereto, at 73 FR 58330, October 6, 2008 as amended.

These requirements will be outlined in the NSP/NCI DPCCA Regulatory Agreement, Declarations of Covenants and Deed of Trust which borrower (s) will execute at closing. The NSP/NCI DPCCA Regulatory Agreement, Declarations of Covenants and Deed of Trust cannot be assumed by a subsequent purchaser unless Prince George's County has made a written determination in an assumption agreement.

The Borrower (s) hereby certify and represent to Prince George's County that the information provided in the NSP/NCI DPCCA Loan Application and the application of the Borrower(s) to _____ (name of first mortgage lender) for a first mortgage loan, a copy of which is hereby submitted to the County, is true and complete and the loan terms have not changed.

Each Borrower declares under penalty of perjury that the contents of the NSP/NCI DPCCA Loan Application, the contents of the first mortgage loan application, and NSP/NCI DPCCA Borrower's Affidavit are true.

Date: _____ Borrower: _____

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