

LENDERS FINAL COST CERTIFICATION

This form is accepted by VHFA as verification of final acquisition cost for the following situations:

- Improvements have been completed on an existing property
- More than one contractor provided services for the completion of new construction

Borrower(s): _____

Property Address: _____

The undersigned Lender hereby agrees and certifies to VHFA the following:

1. All repairs/improvements have been satisfactorily completed by the parties that entered into agreements with the above referenced borrower(s).
2. The Lender has obtained all documentation needed to determine and support the final acquisition cost and certifies the final acquisition cost of the subject property is as stated below.
3. No portion of the loan proceeds were used to pay off any financing with an initial term greater than 24 months or to reimburse the borrower(s) for equity in land previously purchased or for the purchase of personal property.
4. All terms of the repair escrow agreement between the borrower(s) and the Lender have been met to the satisfaction of the lender.
5. The final acquisition cost of the subject property is \$_____based on the purchase price of \$_____and total repair/improvement cost of \$_____.
6. All escrow funds comprised of loan proceeds have been disbursed for the purpose of payment to parties contracted to complete the repairs/improvements. If not, the lender will immediately contact VHFA for instructions on final disbursement of escrowed loan proceeds. VHFA requires all loan proceeds be applied to the principal balance of the mortgage loan that provided such funds.

The Lender declares that the foregoing certifications are true and correct with the understanding that anytime to the contrary may constitute a default or breach of the Mortgage Loan Origination and Sale Agreement between the lender, VHFA and US Bank National Association. Since VHFA is relying on the lender's representations herein, any such default or breach shall entitle VHFA and US Bank National Association to exercise any and all remedies contained in the aforementioned agreement.

Lender: _____

Date: _____

By: _____

Title: _____