

Mixed-Finance and Homeownership Pre-Funding Certifications and Assurances

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-NEW
(exp.)

The public reporting burden for this collection of information for the Mixed-Finance Project of Public Housing Units is estimated to average 0.25 hours, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions to reduce this burden, to the Reports Management Officer, Paperwork Reduction Project, to the Office of Information Technology, US. Department of Housing and Urban Development, Washington, DC 20410-3600. When providing comments, please refer to OMB Approval No. 2577-NEW. HUD may not conduct and sponsor, and a person is not required to respond to, a collection of information unless the collection displays a valid control number.

| DEVELOPMENT PROPOSAL PROJECT INFORMATION |
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| Official Housing Authority Name ("Authority"): |
| |
| Name of the Project Described in this HUD Approved Development Proposal ("Project"): |
| |
| Number of Low-Income Homeownership Units Assisted with Public Housing Funds: |
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THESE CERTIFICATIONS AND ASSURANCES are provided by the Authority to the United States Department of Housing and Urban Development ("HUD") in connection with the HUD approved development of low-income homeownership units that are being assisted with public housing funds in the above named project. By signing these Certifications and Assurances, the Authority hereby warrants under penalty of perjury that it:

- 1) Has the legal authority under State and local law to develop low-income homeownership housing units through the establishment or selection of an owner entity, and to enter into all agreements required by HUD for a Mixed-Finance transaction and provide all assurances required under 24 CFR § 941 subpart F ("this subpart"), or successor regulation. In addition, the Authority warrants that it has the legal authority necessary to enter into any proposed partnership and to fulfill its obligations as a partner thereunder, and that it has obtained all necessary approvals for this purpose;
- 2) This Certification shall not be altered, modified, or rescinded without the prior written approval of HUD;
- 3) The Authority has executed the Declaration of Restrictive Covenants in form approved by HUD as an enforceable use restriction that is either the first recorded document against the Project or in other order approved in writing by HUD;
- 4) The Authority has executed the Mixed-Finance ACC Amendment and Exhibits (the "Amendment") or HOPE VI Grant Addendum and Exhibits (the "Addendum"), as approved by HUD at closing, and the executed documents are consistent with both the Proposal and the legal documents associated with the phase;
- 5) The Authority has executed (or will execute with respect to documents for the individual sale of units) and, as needed, recorded all other legal documents for the Project as identified in Exhibit E of the Addendum;
- 6) The Authority has made no changes to the Proposal approved by HUD at closing, or has notified HUD of changes to the Proposal;
- 7) For Mixed-Finance rental project development, all construction and permanent funding for the Mixed-Finance Project has been irrevocably committed to the Project. For Homeownership phase development, all

construction funding for the phase has been irrevocably committed to the Project. Irrevocability of funds means that binding legal documents, such as loan agreements, mortgages/deeds of trust, partnership agreements or operating agreements or similar documents committing funds have been executed by the applicable parties, though disbursement of such funds may be subject to meeting progress milestones, the absence of default, and other conditions under such documents. For projects involving revolving loan funds, the irrevocability of funds means that funds in an amount identified to HUD as the maximum revolving loan have been committed pursuant to legally binding documents, though disbursement of such funds may be subject to meeting progress milestones, the absence of default, and other conditions under such documents. Further, for purposes of this Certification, the Authority will ensure the commitment of funds by the participating parties through reviewing the legal documents described above, confirming the terms of the documents commit the funds as described above, and confirming that such documents are duly executed by the participating parties. The Authority may certify as to the irrevocability of funds through the submission of an opinion of the Authority's counsel attesting that counsel has examined the availability of the participating party(ies)'s financing, and the amount and source of financing committed to the proposal by the participating party(ies), and has determined that such financing has been irrevocably committed by the participating party(ies) for use in carrying out the proposal, and that such commitment is in the amount required under the terms of the proposal. For Homeownership phase development, for the purposes of this Certification, the Authority is not required to ensure the availability of funds by enforcing documents to which it is not a party; and

- 8) Any capitalized term used in this Certification, but not defined herein, shall have the meaning provided in the Amendment or Addendum.

IN WITNESS WHEREOF, the Authority has caused these Certifications and Assurances to be duly executed.

Date

Authority

By: _____

Name: _____

Title: _____

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802).

