

BRYANT NEIGHBORHOOD ASSOCIATION NRP APPLICATION

Please submit the following documents:

- Application Form (attached)
- Government Monitoring Addendum (attached)
- Data Privacy Act Statement (attached)
- Authorization to Release (attached)
- Subordination Disclosure (attached)
- IRS Form 4506-T (attached)
- Copy of a current photo ID for all applicants
- Copy of 2 most recent paystubs
- Copy of last 2 years Federal Income Tax Returns including W-2's and all schedules
- Copy of your current mortgage statement
- Copy of bid proposals for the work to be performed (2nd bid is required for all projects over \$5,000, contractors must be licensed according to Minneapolis Ordinances or state law)
- Contractor Acknowledgement form (attached) signed by the contractor who will be performing the work
- Credit Report Fee: \$15.00 per married couple; \$15.00 per non-married borrower. Please make check or money order payable to GMHC. The fee is non-refundable.

Do not sign any contracts, purchase any sweat equity materials or start your project until a loan closing has taken place. Any project begun before the loan closing will be ineligible.

Please note that there will be no down payments. Funds will be disbursed when projects are complete and permits (if applicable) are closed.

Construction and loan consultants are available to advise and answer questions about the program and your project. For assistance call: (612) 722 – 7141

SUBMIT COMPLETED DOCUMENTS TO:

**HousingResource Center
3749 Cedar Avenue S
Minneapolis, MN 55407
(612) 722-7141**

Bryant Neighborhood Organization Revolving Loan Program Guidelines

Loan Pool: For the program commencing in May 2005, there will be approximately **\$125,222.00** available to neighborhood property owners for low-interest home improvement loans.

Program Overview: Provide low interest loans for home improvements to residential property owners in the Bryant neighborhood.

Income Limit: There will be two loan pools: (1) Seventy-five percent (75%) of the loans will be reserved to eligible participants whose family income is below 100% of the median family income. (2) The remaining twenty-five percent (25%) will be available to participants whose family income is at or above 100% of the median family income.

The "adjusted gross income" as stated on the applicant's most recent Federal Income Tax Return (or equivalent information) will be the basis for determining the applicant's annual income.

Family Size	100% Median Family Income
1	\$57,700
2	\$65,900
3	\$74,100
4	\$82,300
5	\$88,900
6	\$95,500
7	\$102,100
8+	\$108,700

Per Property Loan Amounts: Minimum loan - \$1,000. Maximum - \$10,000.

**Bryant Neighborhood NRP-Funded
Revolving Loan Program Guidelines**

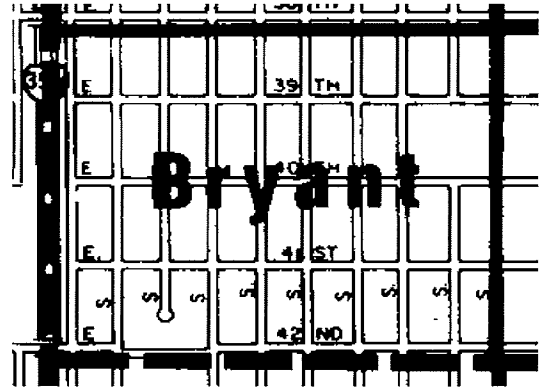
Exhibit A - 06

As funds allow, property owners may have more than one loan per property, but the cumulative total of all loans may not exceed the maximum loan amount of \$10,000 and must meet the "loan-to-value" and "debt-to-income" ratios.

Interest Rate: 3% Annual Interest. The first loan payment can be delayed up to 90 days from the closing date with no interest charge.

Maximum Loan Term: To insure equal access to financing, terms will be based on the applicant's ability to pay but will generally be one year per \$1,000 borrowed but not to exceed ten years.

Eligible Properties: The program is open to all owner-occupied residential properties that are located within the boundaries of the Bryant Neighborhood. Townhomes and condominium units will not be eligible. Property owners must occupy the property being rehabilitated. Bryant Neighborhood is bordered by 42nd Street on the south, 38th Street on the north, Highway I-35W on the west and Chicago Avenue on the east (see map).



Eligible Improvements: Includes interior and exterior improvements. If homeowner has outstanding orders those repairs must be addressed first. Suggested projects include:

- Painting: Interior or Exterior
- Siding/Stucco: Repair or Replace Existing
- Railings, Gutters and Downspouts
- Fences, Retaining Walls: Repair, Replace or Install New
- Porches, Decks: Repair or Replace Existing
- Garages: Repair or Replace Existing
- Roof Replacement and Repair
- Sidewalks, Driveways and Steps: Repair or Replace Existing
- Plumbing
- Heating, Ventilation and Air Conditioning
- Electrical
- Permanent Landscaping (Up to 20% of the Loan Amount)

Ineligible Improvements: Includes, but is not limited to: new construction or home purchase; room additions or expansions; recreation or luxury projects (gazebos, patios, pools, whirlpools, saunas, lawn sprinkler systems, playground equipment, etc.); non-permanent landscaping; interior decorating (wallpaper, window treatments, etc.); furniture; funds for working capital; debt service or the refinancing of existing debts.

Final: December 18, 2000
Revision #5 – April 25, 2005
Revision #6 – January 20, 2006

Home improvement projects initiated prior to the Bryant Neighborhood Revolving Loan Program closing are ineligible. Any questionable improvements will be referred by GMHC to the Bryant Neighborhood Organization Housing Committee for a final decision.

Loan Security: All loans will be secured by a mortgage in favor of The City of Minneapolis.

Debt - to - Income Ratio: Applicants must have the ability to repay the loan. Applicants who have a potential “debt - to – income” ratio in excess of 50% will be denied the loan.

Loan – to – Value Ratio: Generally the value of the improved property must support all debt that is secured against the property. Applicants who have a potential “loan – to –value” in excess of 115% will be denied the loan.

Work by Owner: Work can be performed on a “sweat equity” basis. Loan funds can only be used for fully installed project materials and cannot be used to compensate for labor or purchase/rental of tools. GMHC will determine if the owner has the ability to complete the work competently and within the program time requirement. Materials must be purchased and installed prior to the disbursement of the loan proceeds. Proof of purchase is required for material reimbursement (original store receipt). Under unusual circumstances, a partial advance will be provided to borrower. In either situation, a two party check will be issued payable to both the borrower and the material provider. When applicable, a city Inspection Department permit must be obtained by the borrower.

OTHER GENERAL CONDITIONS AND PROCEDURES:

1. **Applications for Funding:** Applications for funds will be submitted to GMHC. There will be a widely published beginning date for submission. Applications will be accepted by the HousingResource Center on a first-come, first-served until all program funds have been committed.
2. **Detailed Applications:** (including the following) must be submitted to GMHC before the project will be reviewed:
 - a. A completed application form, including a description of proposed work items and cost estimates;
 - b. A copy of applicant’s most recent property tax statement;
 - c. Household income and expense information – (using most recent Federal Income Tax Statement or equivalent);
 - d. A signed “Data Privacy Statement and Consent Form” (provided by GMHC).

- e. A signed "MCDA Loan Subordination Disclosure" (provided by GMHC).

IMPORTANT NOTE: FUNDS WILL NOT BE COMMITTED TO THE OWNER UNTIL BIDS HAVE BEEN REVIEWED AND APPROVED BY THE HousingResource Center CONSTRUCTION MANAGER. DO NOT SIGN ANY CONTRACTS OR START YOUR PROJECT UNTIL THE LOAN CLOSING HAS TAKEN PLACE. ANY PROJECT BEGUN PRIOR TO SIGNING WILL BE INELIGIBLE FOR PARTICIPATION IN ANY BRYANT NEIGHBORHOOD NRP PROGRAM.

3. **Rehabilitation Counseling:** GMHC rehab consultants will be available to applicants to provide advice on proposed work, assist with the bidding process and help borrowers select the successful bidder(s). At least two bids **must** be obtained for all projects in excess of \$5,000.00.
4. **Underwriting Decision:** Applicants must have an acceptable credit history. Borrowers may not have more than three "60 day lates" in the past 12 months (without reasonable explanation), or have had one bankruptcy in the last three years or two or more bankruptcies ever. Borrowers must be current on all mortgage payments and property taxes. GMHC will approve or deny loans based on a credit report, income verification and other criteria as outlined above. GMHC shall inform all applicants of their credit decision in writing. GMHC's decision is final.
5. **Custody of Funds:** Loan funds will remain in the custody of GMHC until payment for completed work.
6. **Contractors & Permits:** Contractors must be properly licensed by the State of Minnesota or the City of Minneapolis. Permits must be obtained when required by city ordinance.
7. **Costs:** The NRP budget for this program will pay the loan origination fee. Borrowers will pay all filing fees, related closing costs and fees associated with the preparation of satisfaction or subordination documents. Program income will pay loan servicing costs. Borrowers will be required to pay late payment fees (at a rate of 5% of the normal, required monthly payment) and/or a \$15.00 fee for processing and handling any payments returned to the loan servicer due to insufficient funds.
8. **Additional Funds:** It is the borrower's responsibility to obtain the funds necessary to finance the entire cost of the work. The borrower is responsible for any costs in excess of the loan.
9. **Work Completion:** Weather permitting, all work must be completed within 120 days of the loan closing.

10. **Disbursement Process:** Payment to the contractor (or owner) will be made after completion of the work. An inspection will be performed by GMHC to verify the completion of the work and the City Inspections Department for permit abatement.

The following items must be received before the funds can be released:

- Final, original invoice from contractor (or invoice from materials supplier);
- Completion certificate (s) signed by the borrower and the contractor;
- Copies of all required city permits (also indicating final inspection by City);
- Final inspection (verification) by GMHC; and
- Lien waiver(s).

The first four items must be provided to GMHC to begin the preparation of the check(s). Checks are typically available 10 – 14 days after all paperwork has been submitted. Lien waiver must be provided before the funds will be released to the contractor(s) and/or owner.

11. **Sale of Loans:** Based upon a written request from Bryant, plus written approval from the MCDA, GMHC will sell these loans on the secondary market and then originate additional loans from the net proceeds of the sale.

12. **Timeline:**

RFP Released	August 28, 2000
Responses Due	September 21, 2000
BNO Designates Administrator	September 28, 2000
BNO Adopts Final Guidelines, etc.	November 21, 2000
Program Marketing Begins	January 1, 2001
First Day to Accept Applications	January 13, 2001

Bryant NRP Deferred Loan Program

Terms of the Loan Program

1. **Program Intent:** The intent of the NRP Deferred Loan Program is to address the home improvement needs of lower-income owners who lack the resources to repair and remodel their property. Other existing, comparable funding sources (such as MHFA, the City, etc) should be accessed whenever possible so as to reserve BNO funds for applicants who do not qualify through traditional funding sources. With this in mind, applicant’s eligibility for comparable MHFA financing will be analyzed prior to the consideration for the BNO/NRP Deferred Loan Program. If the applicant qualifies for comparable MHFA financing, then applicant will receive MHFA financing. If the applicant does not qualify for MHFA financing, eligibility for the BNO/NRP Deferred Loan Program will be determined.
2. **Loan Pool:** \$140,250 (If the overall budget becomes \$200,000, this figure will be \$187,000.)
3. **Loan Amount:** Minimum loan size of \$2,000 and maximum of \$6,000.
4. **Interest Rate:** Three percent (3%). See Attachment #1.
5. **Income Limit:** Deferred loan applicants must have an annual household income of less than 50% of the area median income (refer to chart below). Income will be “adjusted gross income” as stated on the applicant’s most recent Federal Tax Return or other comparable information acceptable to GMHC. These figures are determined by the Department of Housing and Urban Development (HUD) and are adjusted annually. When the HUD figures are adjusted, these will also change.

Family Size	Income Limit
1	\$28,850
2	\$32,950
3	\$37,050
4	\$41,150
5	\$44,450
6	\$47,750
7	\$51,050
8	\$54,350

6. **Loan term:** 10 year term. The borrower must retain ownership of the property for 10 years from the date of closing in order for the deferred loan to be 100% forgiven. If the borrower sells, transfers title, or if the home is no longer the principle primary residence of the original borrower(s) prior to the 10 year forgiveness term, the borrower will be responsible for repaying the deferred loan, plus interest, in accordance with the following schedule:
- a) if the change in ownership occurs before the end of the fifth (5th) year from the loan closing, 100% of the loan must be repaid, plus interest;
 - b) if the change in ownerships occurs after the end of the fifth (5th) year from the loan closing but before the end of the seventh (7th) year from the loan closing, 65% of the loan must be repaid, plus interest;
 - c) if the change in ownerships occurs after the end of the seventh (7th) year from the loan closing but before the end of the ninth (9th) year from the loan closing, 30% of the loan must be repaid, plus interest; and
 - d) if the change in ownerships occurs after the end of the ninth (9th) year from the loan closing but before the end of the tenth (10th) year from the loan closing, 10% of the loan must be repaid, plus interest.

If the change in ownership occurs after the end of the tenth (10th) year from the loan closing, repayment of the loan is 100% forgiven. (The loan does NOT have to be repaid.)

7. **Eligible Properties/Applicants:** Owner-occupied and homesteaded single family or duplex residential properties located within the boundaries of the Bryant neighborhood.
8. **Prior Participation:** Loans are limited to one per property owner per address for the entire duration of this NRP-funded program. Recipients of previously-funded Bryant Revolving Loans are eligible to receive a deferred loan through this program of up to \$6,000, BUT refer to the "**Applicant Selection Process**" on page 4.
9. **Match Requirement:** There is NO match requirement for receiving the Bryant neighborhood, NRP-funded deferred loan. However, also refer to "**Total Project Cost**" on page 6.
10. **Eligible Improvements:** Included, but are not limited to the following:
- Plumbing and electrical repairs
 - Heating, air conditioning, ventilation system, chimney
 - Lead or asbestos abatement
 - Handicapped accessibility improvements
 - General interior remodeling
 - Roofing
 - Painting
 - Siding
 - Windows and skylights (repair, replacement or updates)
 - Decks (repair, replacement or new construction)
 - Gutters
 - Masonry
 - Fencing
 - Steps and sidewalks (repair or replacement)

- Driveways (repair or replacement)
- Retaining walls (repair, replacement or new construction)
- Garage and yard electrical (line extension, lights, outlets, door opener)
- Yard lighting (motion sensor lights, sidewalk lights, yard lights)
- Stucco
- Safety improvements
- Landscaping projects that are permanent* (trees, bushes, sod, re-grading)
* Landscaping projects cannot exceed 20% of the NRP loan.
- Garages (repair and replacement) Garage demolition may be included only if existing garage is replaced
- Other projects that, in GMHC's opinion, fit within the stated purposes of this program and as approved by the Bryant Neighborhood Organization Board of Directors.

11. **Ineligible Improvements:**

- Hot tubs, swimming pools, and other luxury items
- Personal property items, including appliances, furniture
- Exterior plumbing (e.g. sprinkler systems)
- Non-permanent landscaping fixtures (e.g. potted plants, furniture, bird feeders)
- Repairs to property used for business or trade purposes
- Refinancing existing indebtedness
- Labor costs of borrowers and/or residents

GMHC's decisions on eligible/ineligible work shall be final. Any questions about whether a proposed improvement is NRP eligible must be resolved with the City of Minneapolis.

12. **Loan Security:** All NRP loans will be secured with a mortgage in favor of the City of Minneapolis.

13. **Loan - to - Value Ratio:** The ratio of all loans secured by the property, including the new Bryant loan, must not exceed 115% of the property value as established by current property tax statement, real estate market assessment or a certified real estate appraisal.

14. **Underwriting Decision:** Applicants must have acceptable credit history: Applicants must be current on mortgage or contract for deed and real estate property tax payments. GMHC will approve or deny loans based on a credit report, income verification and other criteria as outlined in these Guidelines. GMHC shall inform any denied applicant of their option to appeal GMHC's decision to the Bryant Neighborhood Organization Board of Directors. Any such appeals will be reviewed at the BNO Board's regularly scheduled monthly meeting. The BNO Board's decision shall be final.

15. **Loan Costs:** BNO/NRP Funds will pay the origination fee out of the NRP Home Improvement Administrative Fund. Servicing costs will be paid from Home Improvement Program Income. Borrowers will pay all mortgage filing fees and related closing costs. Borrowers will be required to pay fees for making late payments and/or a fee for processing and/or handling any payments that are returned to the loan servicer due to insufficient funds.

General Program Conditions

Application Selection Process: Notification of the loan program and a preliminary application will be provided to all eligible residential properties in the neighborhood by BNO. Applicants must complete a preliminary application which must be received at the BNO office by the deadline established in that notification. If there are more applications than can be funded, BNO will conduct a random drawing to identify the sequence in which applications will be processed.

If a random drawing is to be held, a priority system shall apply, and these procedures will be followed: Applicants who have not previously participated in ANY earlier NRP-funded Bryant home improvement program (loan or grant) shall have first priority for this deferred loan program. Applicants who HAVE previously participated in ANY earlier NRP-funded Bryant home improvement program (loan or grant) shall have second priority for this deferred loan program.

If there are more applications than can be funded, BNO will separate all of the applications received into two categories: #1 - Applicants who have not previously participated in ANY earlier NRP-funded Bryant home improvement program; and #2 - Applicants who HAVE previously participated in ANY earlier NRP-funded Bryant home improvement program.

First Priority: If all “First Priority” applications can be funded, a lottery will not be conducted, and BNO will authorize GMHC to process all the “First Priority” applications. If there are more “First Priority” applications than can be funded, BNO will conduct a random drawing of the “First Priority” applications, to identify the sequence in which the applications will be processed.

Second Priority: If, after ALL the “First Priority” applications have been designated for processing there is a remaining, available allocation, the “Second Priority” applications will be addressed in a manner similar to the “First Priority” applications. If all “Second Priority” applications can be funded, a lottery will not be conducted, and BNO will authorize GMHC to process all the “Second Priority” applications. If there are more “Second Priority” applications than can be funded with the remaining, available allocation, BNO will conduct a random drawing of the “Second Priority” applications to identify the sequence in which the applications will be processed.

If all applications received by BNO by the deadline date can be funded, a random drawing will not be conducted and GMHC will be notified to process all applications. After that, GMHC can continue to accept applications on a first-come, first-served basis and process these applications until all program funds are committed. However, GMHC shall not commence the processing of the “additional” applications until GMHC has initiated the processing of all “original” applications.

Detailed Loan Application: After the funding sequence has been established, #1) GMHC will notify applicants that may apply for the loan and #2) all applications will be processed by GMHC on an “equally eligible” basis. All applicants must submit a detailed loan application to GMHC in order to be considered for the loan. The detailed loan application must include the following information:

- A completed application form, including the proposed work and estimated cost.

- A copy of the applicant's most recent property tax statement.
- A copy of the applicant's most recent federal tax return (or equivalent).
- A "Data Privacy Act Statement and Consent Form" (provided by GMHC)

Loan Closing Timeline:

- Applicants must return their completed loan applications and required documentation to GMHC within 30 calendar days of receiving the application.
- Applicants have 90 calendar days from the time their application is approved by GMHC to return bids to the program administrator.
- Applicants have 30 calendar days of notice of their loan approval by GMHC to close the loan.
- Applicants have 120 calendar days after closing the loan to complete their improvement projects and submit all completion documentation to GMHC (see below for exceptions)

Work by Owner: Work can be performed on a "sweat equity" basis. Loan funds cannot be used to compensate for labor even if the owner is a licensed contractor, only for materials. Loan funds cannot be used for the purchase or rental of tools or equipment, only for materials. GMHC must determine that the owner has the ability to complete the work within the program time requirement. Materials must be purchased and installed prior to the disbursement of the loan proceeds. When applicable, a signed City Inspections Department permit must be obtained by the borrower.

Contractors/Permits: Except when labor is to be provided by borrower, the borrower must provide a minimum of 1 bid for each project under \$5,000 and 2 bids for each project over \$5,000. All contractors contracting for work must be properly licensed. Permits must be obtained when required by city ordinance.

Rehabilitation Counseling: A rehabilitation counselor from GMHC will be available to assist any resident desiring assistance in evaluating and prioritizing the improvement needs of their property. The rehabilitation counselor will also be available to assist property owners in evaluating bids. These services are available to any property owner in the Nokomis community and are free to the property owner. The costs to deliver rehabilitation counseling services are included in the administrative budget for this program.

Work Completion: Weather permitting, all work must be completed within 30 days of loan closing. However, when warranted, GMHC may authorize exceptions on a case by case basis..

Total Project Cost: It is the borrower's responsibility to obtain the amount of funds necessary to finance the entire cost of the work. In the event the final cost exceeds the original loan amount, the borrower is responsible to provide proof of having funds to pay for the remaining portion.

Custody of Funds: Except for the Interest Subsidy program, NRP loan funds will remain in the custody of GMHC until payment for completed work. Required matching funds will be paid to the contractor directly by borrowers prior to NRP funds being disbursed.

Disbursement Process: Payment to the contractor (or owner in sweat equity situations) will be made upon completion of work and inspection by GMHC. The following items must be received prior to final disbursement of funds:

1. Final proposal or invoice from contractor (or materials list from supplier)
2. Final inspection verification by GMHC
3. Completion certificate(s) signed by borrower and contractor
4. Proof of payment to contractor for any required funds (over loan amount)
5. Lien waiver for entire cost of work
6. Evidence of required city permit

Program Timeline:

Approval of Program Guidelines and Budget by BNO: March xx, 2005
Commence BNO Notification(s) to Neighborhood:
Beginning Date for BNO to Accept Applications:
Deadline Date for Applications to BNO:
Random Drawing(s) by BNO (if necessary):
Application Information Provided to GMHC by BNO:
Application Packets provided to Applicants by GMHC:

(The City will provide BNO with a listing of ALL prior participants in NRP-funded, Bryant neighborhood loan or grant programs no later than May 30, 2005.
)

ADDENDUM TO APPLICATION

Bryant NRP

Information for Government Monitoring Purposes

The information being requested below is for determining compliance with federal equal credit opportunity, fair housing and home mortgage disclosure law. You are not required to furnish this information, but are encouraged to do so. The law provides that a Lender may not discriminate on the basis of this information, or on whether you choose to furnish the information. If you choose not to furnish this information and you have made the application in person, we are required to note ethnicity, race and sex on the basis of visual observation or surname. Please check below if you choose not to furnish the information.

DATE OF APPLICATION: _____

APPLICANT	CO-APPLICANT
APPLICANT NAME:	CO-APPLICANT NAME:
<input type="checkbox"/> I do not wish to furnish this information	<input type="checkbox"/> I do not wish to furnish this information
ETHNICITY: (select only one) <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	ETHNICITY: (select only one) <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
GENDER: <input type="checkbox"/> Female <input type="checkbox"/> Male	GENDER: <input type="checkbox"/> Female <input type="checkbox"/> Male
RACE: (select one or more) <input type="checkbox"/> White <input type="checkbox"/> Black/African American <input type="checkbox"/> Asian <input type="checkbox"/> American Indian/Alaska Native <input type="checkbox"/> Native Hawaiian/Other Pacific Islander <input type="checkbox"/> American Indian/Alaska Native & White <input type="checkbox"/> Asian & White <input type="checkbox"/> Black/African American & White <input type="checkbox"/> American Indian/Alaska Native & Black/African American <input type="checkbox"/> Other Multi Racial	RACE: (select one or more) <input type="checkbox"/> White <input type="checkbox"/> Black/African American <input type="checkbox"/> Asian <input type="checkbox"/> American Indian/Alaska Native <input type="checkbox"/> Native Hawaiian/Other Pacific Islander <input type="checkbox"/> American Indian/Alaska Native & White <input type="checkbox"/> Asian & White <input type="checkbox"/> Black/African American & White <input type="checkbox"/> American Indian/Alaska Native & Black/African American <input type="checkbox"/> Other Multi Racial

APPLICANT SIGNATURE

CO-APPLICANT SIGNATURE

This Section For Lender Use
Greater Metropolitan Housing Corporation
Application received by: _____ mail _____ face-to-face interview _____ telephone
Staff Name: _____ Date _____

THIS FORM MUST BE SIGNED AND RETURNED WITH THE APPLICATION

DATA PRIVACY ACT

In accordance with Minnesota Government Data Practices Act the Greater Metropolitan Housing Corporation (GMHC) is required to inform you of your rights regarding the private data collected from you.

Private data, collected from you or from other organizations authorized by you, is used to determine your eligibility for programs administered by GMHC. The use of private data we collect is limited to that necessary for administering programs and providing our services.

You may refuse to provide the requested information. If you do not provide the requested information, you may not be eligible for specific loans, grants or services.

Unless authorized by state or federal law, other government agencies using the reported private data must also treat the information as private. You may wish to exercise your rights as contained in the Minnesota Government Data Practices Act. These rights include:

- 1) The right to see and obtain copies of the data maintained on you
- 2) The right to be told the contents and meaning of data
- 3) The right to contest the accuracy and completeness of the data

I have read and understand the above information regarding my rights as a subject of government data.

Print Name _____

Print Name _____

Date: _____ Signature _____

Date: _____ Signature _____

Print Name _____

Print Name _____

Date: _____ Signature _____

Date: _____ Signature _____

THIS FORM MUST BE SIGNED AND RETURNED WITH THE APPLICATION

AUTHORIZATION TO RELEASE INFORMATION

I have applied for a loan or grant through the Greater Metropolitan Housing Corporation (GMHC), at the HousingResource Center™. As part of the application process, employees of GMHC may verify information contained in my/our loan or grant application and in other documents required in connection with the loan. This verification process can be conducted either prior to closing or subsequent to closing, and may be performed either by employees of GMHC or by independent third parties, as a part of the origination, processing, underwriting, closing or quality control programs of GMHC.

I authorize you to provide to GMHC and to any investor to whom GMHC may sell my loan, to any servicer or any funder of the program for which I have applied, any and all information and documentation that they request. Such information includes, but is not limited to employment history, income; bank, money market and other financial account balances; credit history; copies of income tax returns and property information.

A copy of this authorization may be accepted as an original.

Your prompt reply is appreciated.

Thank you

_____	XXX-XX-_____	_____
Print Name	Social Security Number – last 4 digits	Date

Signature		

NOTE: Use a separate form for each individual who is an applicant, guarantor or other individual whose information is considered in the application. Only one person signs each form.

THIS FORM MUST BE SIGNED AND RETURNED WITH THE APPLICATION

AUTHORIZATION TO RELEASE INFORMATION

I have applied for a loan or grant through the Greater Metropolitan Housing Corporation (GMHC), at the HousingResource Center™. As part of the application process, employees of GMHC may verify information contained in my/our loan or grant application and in other documents required in connection with the loan. This verification process can be conducted either prior to closing or subsequent to closing, and may be performed either by employees of GMHC or by independent third parties, as a part of the origination, processing, underwriting, closing or quality control programs of GMHC.

I authorize you to provide to GMHC and to any investor to whom GMHC may sell my loan, to any servicer or any funder of the program for which I have applied, any and all information and documentation that they request. Such information includes, but is not limited to employment history, income, bank, money market and other financial account balances; credit history; copies of income tax returns and property information.

A copy of this authorization may be accepted as an original.

Your prompt reply is appreciated.

Thank you

Print Name

Social Security Number – last 4 digits

Date

Signature

NOTE: Use a separate form for each individual who is an applicant, guarantor or other individual whose information is considered in the application. Only one person signs each form.

Subordination Disclosure

City of Minneapolis

105 5th Avenue South, Suite 200
Minneapolis, MN 55401

You are receiving or have received a loan from the City of Minneapolis. This loan is being closed in the name of the City of Minneapolis (City). If at some future date, you choose to obtain a new first mortgage or other financing that uses your home as security, there are some facts you should know about your City loan that may guide your decision.

The first fact you should know is that most, if not all, lenders will want their new mortgage to have as high a lien position as possible. If your new financing is a refinance of your current first mortgage, when your first mortgage is paid off, the City's loan along with any other financing automatically moves up in lien position and the new mortgage takes the lowest lien position on the title of your property. The only way for your new mortgage lender to obtain a first lien position is to either pay off the City's lien or request and obtain the City's approval to have its loan subordinated. Subordinated means that the City signs an agreement that says it will let its lien move to a lower lien position behind the new mortgage, which allows your new mortgage to move to a higher lien position.

The City will consider each subordination request subject to the *CITY'S SUBORDINATION POLICY* in effect at the time of the request.

The City will not consider a subordination request if any of the following conditions exist:

- ◆ New financing is an open-ended line-of credit
- ◆ Violation of Owner Occupancy requirement

All loan subordinations should be approved by the City prior to the closing of the new financing. The City reserves the right to refuse any subordination request that does not meet the *CITY'S SUBORDINATION POLICY* in effect at the time of the request, or if the request is determined to not be in the City's best interest.

There is a processing/review fee charged for each subordination request.

Borrower _____

Co-Borrower _____

Date _____

General Instructions

Purpose of form. Use Form 4506-T to request tax return information. You can also designate a third party to receive the information. See line 5.

Tip. Use Form 4506, Request for Copy of Tax Return, to request copies of tax returns.

Where to file. Mail or fax Form 4506-T to the address below for the state you lived in, or the state your business was in, when that return was filed. There are two address charts: one for individual transcripts (Form 1040 series and Form W-2) and one for all other transcripts.

If you are requesting more than one transcript or other product and the chart below shows two different RAVS teams, send your request to the team based on the address of your most recent return.

Automated transcript request. You can quickly request transcripts by using our automated self help-service tools. Please visit us at IRS.gov and click on "Order a Transcript" or call 1-800-908-9946.

Chart for individual transcripts (Form 1040 series and Form W-2)

If you filed an individual return and lived in:	Mail or fax to the "Internal Revenue Service" at:
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Florida, Georgia (After June 30, 2011, send your transcript requests to Kansas City, MO)	RAIVS Team P.O. Box 47-421 Stop 91 Doraville, GA 30362 770-455-2335
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Alabama, Kentucky, Louisiana, Mississippi, Tennessee, Texas, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or A.P.O. or F.P.O. address	RAIVS Team Stop 6716 AUSC Austin, TX 73301 512-460-2272
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Alaska, Arizona, Arkansas, California, Colorado, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming	RAIVS Team Stop 37106 Fresno, CA 93888 559-456-5876
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Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia	RAIVS Team Stop 6705 P-6 Kansas City, MO 64999 816-292-6102
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Chart for all other transcripts

If you lived in or your business was in:	Mail or fax to the "Internal Revenue Service" at:
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Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, Wyoming, a foreign country, or A.P.O. or F.P.O. address	RAIVS Team P.O. Box 9941 Mail Stop 6734 Ogden, UT 84409 801-620-6922
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Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia, Wisconsin	RAIVS Team P.O. Box 145500 Stop 2800 F Cincinnati, OH 45250 859-669-3592
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Line 1b. Enter your employer identification number (EIN) if your request relates to a business return. Otherwise, enter the first social security number (SSN) or your individual taxpayer identification number (ITIN) shown on the return. For example, if you are requesting Form 1040 that includes Schedule C (Form 1040), enter your SSN.

Line 3. Enter your current address. If you use a P. O. box, include it on this line.

Line 4. Enter the address shown on the last return filed if different from the address entered on line 3.

Note. If the address on Lines 3 and 4 are different and you have not changed your address with the IRS, file Form 8822, Change of Address.

Line 6. Enter only one tax form number per request.

Signature and date. Form 4506-T must be signed and dated by the taxpayer listed on line 1a or 2a. If you completed line 5 requesting the information be sent to a third party, the IRS must receive Form 4506-T within 120 days of the date signed by the taxpayer or it will be rejected.

Individuals. Transcripts of jointly filed tax returns may be furnished to either spouse. Only one signature is required. Sign Form 4506-T exactly as your name appeared on the original return. If you changed your name, also sign your current name.

Corporations. Generally, Form 4506-T can be signed by: (1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, or (3) any officer or employee on written request by any principal officer and attested to by the secretary or other officer.

Partnerships. Generally, Form 4506-T can be signed by any person who was a member of the partnership during any part of the tax period requested on line 9.

All others. See Internal Revenue Code section 6103(e) if the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver, or administrator is acting for the taxpayer.

Documentation. For entities other than individuals, you must attach the authorization document. For example, this could be the letter from the principal officer authorizing an employee of the corporation or the Letters Testamentary authorizing an individual to act for an estate.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to establish your right to gain access to the requested tax information under the Internal Revenue Code. We need this information to properly identify the tax information and respond to your request. You are not required to request any transcript; if you do request a transcript, sections 6103 and 6109 and their regulations require you to provide this information, including your SSN or EIN. If you do not provide this information, we may not be able to process your request. Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 4506-T will vary depending on individual circumstances. The estimated average time is: **Learning about the law or the form, 10 min.; Preparing the form, 12 min.; and Copying, assembling, and sending the form to the IRS, 20 min.**

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 4506-T simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:T:SP, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. Do not send the form to this address. Instead, see *Where to file* on this page.

A VALID CONTRACT

The HousingResource Center must have a valid written contract from the contractor(s) you choose to work on your home improvement project.

The contract must contain the following six items;

- 1. Contractor's business name, business address & telephone/fax numbers.**
- 2. Homeowner's name and project address.**
- 3. Complete and detailed explanation of work, labor and materials.**
If materials are supplied by the homeowner, they must be noted in the contract.
- 4. Costs of total work with options costs separate.**
- 5. Signature of contractor and date signed.**
- 6. Blank space for homeowner to sign and date.**
The homeowner should not sign the contract until closing at the HousingResource Center

Contracts that do not contain all six items, or are not legible, or do not contain enough information to determine the extent of work and materials will not be approved, they should be revised and resubmitted.

A Bid, Proposal or Estimate will be considered a valid contract if it contains all the items listed above.

Each contract you will actually use must be accompanied by a contractor signed acknowledgement. This "Contractor Acknowledgement" form is available at the HousingResource Center. Competitive or 2nd Bids, when required, do not have to have a "Contractor Acknowledgement".

Please contact the HousingResource Center for any questions on this matter.

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

1. The Housing *Resource* Center (HRC) is the administrator of a housing program that may provide (if there is a Closing as defined below) some or all of the funds to pay for the construction work, in the form of a loan or grant or rebate to;
Print Homeowner's Name: _____
Print Project Address: _____
2. The contractor as named below (and subcontractors as applicable), are currently and shall be during the time of work, in full compliance with all State and local licensing and insurance laws, and a copy of the license certificate is attached hereto.
3. All work by the contractor as named below (and subcontractors as applicable) at the above project address shall be in full compliance with all current state and local building codes, zoning codes and any other applicable laws and regulations.
4. All necessary and required State and local construction permits shall be obtained and paid for by the contractor as named below. The contractor shall not direct or request the homeowner to pull the permit. Such permits shall be properly closed-off with proof thereof submitted to the homeowner or HRC. Such proof shall be in the form of either:
 - a. The original permit card or the inspector's business card signed/initialed and dated by the authorized inspector.
 - b. Request the authorized inspector to call the Housing Resource Center 612-722-7141 and leave a message as to the status of the permit. Note each inspector must be specifically requested to call.
 - c. The closed permit appears on the local inspection department computer or in their files.
5. The Housing *Resource* Center reviews all documents, as supplied by the homeowner and contractor, for conformance to the program guidelines. If all documents are in order the homeowner can Close on the funds by signing certain documents. Unless and until there is an official Closing the project is not approved for the program. The contractor is welcome to call the HRC to find out if there was a Closing.
6. Prior to the Closing the contractor shall submit to the homeowner a Contract for Construction and this Contractor Acknowledgement form, both properly filled out and signed.
7. The Contract (bid, proposal, estimate) must clearly and legibly contain each and every of the following six items;
 - a. Contractor's business name, address, phone and fax numbers.
 - b. Homeowner's name and project address.
 - c. Complete and detailed description of all proposed work including brand name materials/equipment with models, sizes, quantities, locations and warranties.
 - d. Total contract price and separate prices for options. Clearly state if cost of building permit is or isn't included.
 - e. Dated signature of the contractor.
 - f. Blank space for dated signature of the homeowner. Note the homeowner is advised not to sign the contract until closing.
8. The Housing *Resource* Center is not a party to the Contract nor subsequent changes if any, and the ultimate responsibility for payment of work completed is by and with the homeowner.
9. No work shall start prior to the Date of Closing. All work per the Contract, including close-off of all open permits and submittal of required paperwork, shall be completed within 120 consecutive days from the Date of Closing. The contractor should obtain a signed contract from the homeowner and find out from the homeowner or HRC the date of closing, to assure all work is completed within 120 days. Also allow for the homeowners 3 day right to cancel the contract.
10. Prior to release of any program funds the contractor must complete the work per the Contract and submit for HRC approval the following original items; a) Final Invoice showing the contractor's business name and address, the homeowner's name and project address, a brief description of the work for which payment is requested and all amounts paid and due; b) A valid Lien Waiver for the same amount as the invoice; c) Permits Closed with proof submitted per item #4 above; d) Contractor's and Homeowners's signatures on the HRC Completion Certificate form provided. In addition the release of funds is contingent on the HRC construction manager certifying that they have visited the site and observed the completed work.
11. The contractor as named below and any of its agents hereby states they have not and shall not collude, conspire or connive in any manner whatsoever to; a) Fix the price on the bid or contract or any element thereof. b) Submit a bogus or sham bid. c) Provide any unlawful incentive or advantage to any party of interest on this project.
12. Payments from program funds are for completed work and installed materials only, no funds are available for down payments. Two party checks are made out to both the contractor and homeowner, are delivered to the homeowner who is to countersign it and deliver it to the contractor.

Contractor's Business Name: _____

City/State License #: _____

As the owner or duly authorized representative of the contractor, I hereby acknowledge and understand items 1 thru 12 above.

Contractor's Signature: _____

Date: _____