

Impact Fund

Recording and Submission for Deferred Loan Closings



Loan Documents and Impact Fund Forms

Recording and Document Submission

Combined Privacy Act Notice and
Tennessen Warning

Use Combined Privacy Act Notice and Tennessen Warning with
Deferred Loans Assigned to Minnesota Housing

- Do not record
- Retain in file for future monitoring

Impact Fund Mortgage

Form #1: for Borrowers with FHA-insured first mortgages
Form #2: for Borrowers receiving owner-occupied rehabilitation assistance, or
Affordability Gap with an underlying RD, VA, or conventional first mortgage

- Record original
- Submit copy of the recorded mortgage to Minnesota Housing

Impact Fund Mortgage Note

Form #1: for Borrowers with FHA-insured first mortgages
Form #2: for Borrowers receiving owner-occupied rehabilitation assistance, or
Affordability Gap with an underlying RD, VA, or conventional first mortgage

- Do not record
- Submit original endorsed to Minnesota Housing

Assignment of Mortgage

Use **Form 20.3.2**, v. 2011 (Form Series = Mortgage; Form Type =
Assignment of Mortgage). For a borrower with a **FHA-insured first mortgage**, the
administrator must **wait to assign** an affordability gap deferred loan to Minnesota
Housing until **after** the 1st mortgage has been insured by FHA

- Record original
- Submit copy of recorded Assignment to Minnesota Housing

Household Demographic-Project
Information Form

Fillable form that must be completed and submitted for all Impact
Fund funded units

- Do not record
- Submit original to Minnesota Housing