



Start Up Property Seller Affidavit

INSTRUCTIONS: The Minnesota Housing Lending Partner must complete item #1 and review, investigate and confirm items #2 through #5.

The Property Seller must review items #1 through #5 and execute and duly notarize item #6. If there are multiple Property Sellers involved in the transaction, only one Property Seller is required to sign the Property Seller Affidavit.

If the Property Seller Affidavit is executed by an Attorney-In-Fact, Guardian, Conservator, Personal Representative Executive, Trustee, etc. on behalf of the Property Seller, the Minnesota Housing Lending Partner must confirm that the appointed person has knowledge of the facts stated in the Property Seller Affidavit. Copies of appropriate document(s) or a court order authorizing the person executing the Property Seller Affidavit to sign must be in the loan file and supplied to Minnesota Housing upon request.

DO NOT ALTER THIS DOCUMENT.

PROPERTY SELLER AFFIDAVIT FOR START UP

The undersigned hereinafter collectively referred to as the "Property Seller", after first being duly sworn, states as follows:

1. Property Seller is selling to _____
(Name of Borrower)

_____(the "Purchaser"),
(Name of Co-Borrower(s))

the residence located at:

Street Address City County

Or legally described as follows (the "Property"):

2. A true and correct copy of a complete agreement for the purchase of the Property is annexed hereto and the purchase price stated therein is true, correct and complete as stated.
3. The price stated in the agreement between the Property Seller and the Purchaser of the Property represents the complete agreement with respect to the purchase price between the Purchaser or Purchasers (or a related party for the benefit of the Purchaser) and the Property Seller (or a related party to or for the benefit of the Property Seller) including the price of all fixtures.
4. No part of the proceeds of the Mortgage loan is being applied to purchase appliances, furniture or other personal property not permanently affixed to the Property. If the purchase agreement with the Property Seller described in paragraph 2 is inconsistent with this representation, those provisions in the purchase agreement do not reflect the intention of the Property Seller and the Borrower, as evidenced by paragraph 14 of the Borrower Affidavit, in which the Borrower makes an equivalent affirmation, and are hereby deleted from the purchase agreement.
5. No part of the proceeds of the Mortgage loan will be used directly or indirectly to repay an existing loan made by the Property Seller or any persons acting on the Property Seller's behalf to the Purchaser or any person acting on the Purchaser's behalf in connection with the residence except for construction period loans or similar temporary initial financing with a term of 24 months or less.
6. The undersigned hereby states that he/she has personal and direct knowledge of each and every preceding statement, and that each and every statement, factual or otherwise, is true and correct.

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SELLER ACKNOWLEDGEMENT:

OR

Seller(s) is Individual

Seller Signature

Print Seller Name

Seller Signature

Print Seller Name

Seller is Entity (Company)

Name of Entity

Signature of Entity Representative

Print Name of Entity Representative

Title of Entity Representative

NOTARY SECTION:

State of _____ }
 (Name of State where witnessed) ss.

County of _____ }
 (Name of County where witnessed)

This instrument was acknowledged before me this _____ day of _____, _____
 (Day) (Month) (Year)

by _____
 (Name of Person (Individual Seller or Entity Representative) signing above)

 Notary Stamp

 Notary Public Signature

Examples of Authorizing Documents:

If the Seller's Affidavit is Signed By:	Authorizing Document
Attorney in Fact	Power of Attorney
Personal Representative Executor	Letters Testamentary of Administration
Guardian/Conservator	Letters of Guardian or Conservatorship
Trustee	Trust
Authorized Signatory	Delegation of Signing Authority