

**Instructions:** Complete this form for each unit where deferred loan – bond proceeds **awarded in 2014** are applied. For front-end appraisals, submit this certificate and appraisal within 6 months of the appraisal being conducted, and subsequently upon unit completion and sale to an eligible buyer, submit the Household Demographic-Project Information Form. For back-end appraisals, submit this certificate, appraisal, and Household Demographic Form immediately upon unit completion and sale to an eligible buyer. The appraisal **must** be submitted with this form. Submit all documents to Minnesota Housing via mail or fax (651.296.8292).

The undersigned \_\_\_\_\_ (the “Administrator”), which has entered into a Fund Availability, Disbursement and Loan/Grant Agreement with the Minnesota Housing Finance Agency with an effective date of \_\_\_\_\_, 201\_\_ (the “Impact Fund Agreement”), hereby certifies as follows:

1. Definitions. Terms used with initial capital letters but not defined herein shall have the meanings given in the Impact Fund Agreement.
2. Eligible Properties. To be eligible for use with Deferred Loan – Bond Proceeds, a property must meet the criteria listed in Chapter 3 of the Impact Fund Procedural Manual (Property Eligibility).
3. The Funded Project. The Administrator has used Deferred Loan – Bond Proceeds (the “Bond Proceeds”) to pay certain costs of the Project identified as follows (the “Funded Project”):

Property Address, City, Zip	Name of Owner-Occupant (if closed and occupied)

The Funded Project qualifies as a Project and the Owner-Occupant identified above qualifies as an eligible Owner-Occupant under the Impact Fund Agreement. Deferred loan – bond proceeds have been applied to an Impact Fund-eligible property.

4. All Funded Project Costs; Sources of Funds. All costs paid by the Administrator in respect of the Funded Project and the amounts and sources of all funds used by the Administrator to pay such costs are correctly stated and categorized in the Household Demographic/Project Information Form, that the Administrator has submitted to Minnesota Housing in respect of the Funded Project.

5. Expenditure of Bond Proceeds. The Administrator has expended Bond Proceeds for the following costs of the Funded Project identified in paragraph 4 in accordance with the requirements of the Impact Fund Agreement and the Impact Fund Application of Funds:

<b>Acquisition of Land</b>	\$
<b>Demolition</b>	\$
<b>Utility connections</b>	\$
<b>Total</b>	\$

The Termination of Availability Date has not yet occurred.

The other sources of funds identified in paragraph 4 are sufficient to pay all costs of the Funded Project identified in paragraph 4 not paid from Bond Proceeds.

6. Market Value of the Land. The market value of the Land constituting part of the Funded Project is not less than \$ \_\_\_\_\_, as evidenced by the appraisal accompanying this Certificate, which appraisal is dated not more than six months before the date of this Certificate.

7. Limit on Use of Bond Proceeds. The amount of Bond Proceeds expended for the Funded Project as specified in paragraph 5 (Check one of the following):

- does not exceed
- exceeds by \$ \_\_\_\_\_

the sum of (x) the market value of the Land specified in paragraph 6, and (y) the amount of eligible demolition and utility connection costs under the IMPACT FUND Agreement (which aggregate \$ \_\_\_\_\_, as further delineated in paragraph 5).

*[Note: If the amount of Bond Proceeds expended for the Funded Project exceeds the sum of (x) the market value of the Land, and (y) the amount of eligible demolition and utility connection costs, then under Section 10.03 of the Impact Fund Agreement the Administrator shall, within 30 days of the delivery of this Certificate, either (i) repay to Minnesota Housing the amount of such excess, or (ii) deliver to Minnesota Housing another certificate identifying one or more Projects with eligible costs consisting of the market value of the Land, and site clearing, demolition and utility connection costs, to which such excess will be applied.]*

8. Approval of Ground Lease. Before the disbursement of any Bond Proceeds for the Funded Project, Minnesota Housing had approved in writing the form of Ground Lease used by the Administrator for the Funded Project.

9. Capacity of Officer. The undersigned officer of the Administrator is responsible for financial management or reporting for the Administrator.

10. No Default. As of the date of this Certificate, no Project Event of Default or Administrator Event of Default has occurred and is continuing and no event or condition exists that would constitute a Project Event of Default or an Administrator Event of Default with the giving of notice or the passage of time or both. *[if such Event of Default or default exists, identify it, specify its status and any remedial steps proposed or taken]*

IN WITNESS WHEREOF, the Administrator has caused this Certificate to be executed in its name by its duly authorized officer, as of this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_.

**ADMINISTRATOR**

\_\_\_\_\_

By \_\_\_\_\_

Title: \_\_\_\_\_