NEW HAMPSHIRE HOUSING FINANCE AUTHORITY  
MORTGAGE CREDIT CERTIFICATE PROGRAM  

UNDERLYING LENDER ACKNOWLEDGEMENT  

The lending institution named below (Lender) executes this “Acknowledgement” to New Hampshire Housing Finance Authority, 32 Constitution Drive, Bedford, New Hampshire (the Authority).  

Unless otherwise defined in this Agreement, capitalized terms in this Agreement shall be as defined in the Authority’s MCC Rules.  

______________________________________________  
Name of Lender  

______________________________________________  
Street Address  

______________________________________________  
State Zip  

RECITALS  

(A) The Authority has created the Mortgage Credit Certificate Program (MCC Program), in accordance with: 1) Section 25 of the Internal Revenue Code of 1986, as amended (the Code); 2) the Authority’s MCC Rules, HFA 328; 3) the Specific MCC Program Guide(s); and 4) the MCC Program Guidelines.  

(B) Lender wishes to participate in the MCC Program as an Underlying Mortgage Lender to offer Underlying Mortgages to Eligible Borrowers who will be receiving an MCC.  

ACKNOWLEDGMENTS  

Lender acknowledges:  

1. **No Contract**: This Acknowledgement does not create or constitute any contractual or agency relationship with the Authority, except Lender’s agreement to defend and indemnify stated below.  

2. **Compliance with the MCC Program**: All Underlying Mortgages that Lender provides to Eligible Borrowers shall comply with all Authority requirements and all MCC Program
Guidelines, including the Authority’s MCC Rules, HFA 328. Lender acknowledges it has read and understands the MCC Rules and the requirements for the loan to be considered a qualified Underlying Mortgage.

3. **No Fee for MCC:** The MCC Rules prohibit Lender from charging any fee whatsoever related to the MCC.

4. **Loan Fees Limited:** The MCC Rules limit the fees Lender may charge in connection with the Underlying Mortgage.

5. **Issuance of MCC:** The MCC shall be issued to the Eligible Borrowers by either a Participating MCC Lender or the Authority.

6. **Reporting and Record Retention Requirements:** The Internal Revenue Service requires Lender to file certain reports and to retain certain records for all Underlying Mortgages. Lender is solely responsible for completing and filing such reports. The Authority has no obligation whatsoever to assist lender or to file such reports.

7. **No Endorsement:** Lender shall not state or represent in any manner or to any person that New Hampshire Housing has endorsed Lender or Lender’s loan offerings. The Acknowledgement is not an endorsement of Lender or Lender’s loan offerings.

8. **Underwriting Decision and Loan Obligation:** Lender shall make its own independent decision concerning the Eligible Borrower’s qualification and creditworthiness for the Underlying Mortgage. Lender shall make its own independent decision about if and how the MCC should be considered in underwriting the Underlying Mortgage. The Eligible Borrower is solely obligated to pay the Underlying Mortgage. The Authority makes no promises, whatsoever, to Lender or to the Eligible Borrower related to the Underlying Mortgage.

9. **Suspension or Revocation:** The Authority may suspend or revoke Lender from being an Underlying Mortgage Lender for Lender’s noncompliance with the MCC Program Guidelines or for other good cause.

**No Representations Concerning MCCs; Disclaimer:**

In connection with the MCC Program, the Authority makes no promise, no representation and no warranty to any party, including any homebuyer or any lender. Specifically, the Authority makes no promise, no representation and no warranty about the actual benefit an MCC might provide to a specific homebuyer. Each homebuyer’s situation is different, and homebuyers should not rely on any material from or communication with the Authority or with a lender. Homebuyers should first become fully informed about the MCC Program, and then, with their own tax advisor, the homebuyer should decide if an MCC provides any benefit.

In working with MCC applicants Lender shall:

1. Comply with this disclaimer by not making representations to applicants; and
2. Inform all MCC applicants that no representations are being made.

Lender shall indemnify and hold harmless the Authority, Authority Board members and the Authority’s officers, agents, employees and representatives (collectively the “Indemnified Parties” against all claims, actions and liability asserted against the Indemnified Parties for any and all claims, causes of action, costs, and expenses (including attorneys’ fees), judgments, fines,
and penalties that may be related to or arise out of any violation of law or breach of this Agreement resulting from Lender’s act or omission (collectively “Claims”), including, without limitation, any Claim based on Lender’s statements or representations concerning the value of an MCC.

Lender’s Primary Point of Contact

For the Authority’s purposes of marketing and the promotion of the MCC Program the primary day-to-day point of contact for the Lender shall be:

Name of Contact Person

Title of Contact Person

Address

Email address

Phone number

Website

Upon receipt of a signed Acknowledgement, the Authority will include Lender on its list of Underlying Mortgage Lenders.

Lender Signature

Typed or Printed Name of signer

Title:

Date Executed