

TENNESSEE HOUSING DEVELOPMENT AGENCY Conventional Lender Condominium (Condo) Project Approval

THIS CONDO PROJECT APPROVAL is effective as of the date set forth below by the undersigned approved Participating Lender.

WHEREAS, Participating Lender has entered into an Agreement with Tennessee Housing Development Agency (THDA) to sell to THDA a Loan for the financing of the Condo Unit and for the Borrower identified below.

Borrower Name: _____

Condo Project Name: _____

Condo Property Address (include any Unit No): _____

Lender certifies the Condo is eligible for the following Conventional Financing:

_____ Freddie Mac **AND/ OR** _____ Fannie Mae

Type of Condominium Project:

_____ Existing Project (over a year old) **OR** _____ New Project (less than a year old)

Lender hereby certifies as follows:

1. Lender has completed its full review of all applicable Conventional Condo Project Eligibility Requirements for the above-named Condo Project;
2. The above named Condo Project meets or exceeds all of the Fannie Mae or Freddie Mac Eligibility Requirements, as outlined in their *Selling Guides*, as amended from time to time;
3. Lender has verified the accuracy of all the information relied upon in its review of the Condo Project and will maintain records, in full compliance with all applicable Conventional requirements, necessary to evidence that this Condo Project meets or exceeds Conventional Eligibility Requirements;
4. Lender has reviewed the Home Owners Association Master Policy and Flood Insurance Policy (as applicable) and the insurance meets or exceeds all of the Conventional Eligibility Requirements as outlined in the Fannie Mae or Freddie Mac *Selling Guides*, including but not limited to: Separation of Insured or Severability of Interest, coverage of at least \$1 million for bodily injury and property damage, Building Ordinance or Law Endorsement and Fidelity/Crime Insurance for projects with more than 20 units; and

Lender acknowledges and agrees that this certification shall be subject to all of the terms and conditions contained in the Tennessee Housing Development Agency's Working Agreement and Originating Agent's Guide. Any non-compliance with or misrepresentation made in this Certification is subject to the remedies and defaults contained in THDA's Participation Documents.

IN WITNESS WHEREOF, the undersigned, by affixing her/her signature, affirms that the undersigned is fully authorized to execute this document on behalf of the Participating Lender.

Date: _____

Participating Lender: _____

Authorized Signer Name: _____

Authorized Persons Signature: _____

Title: _____