

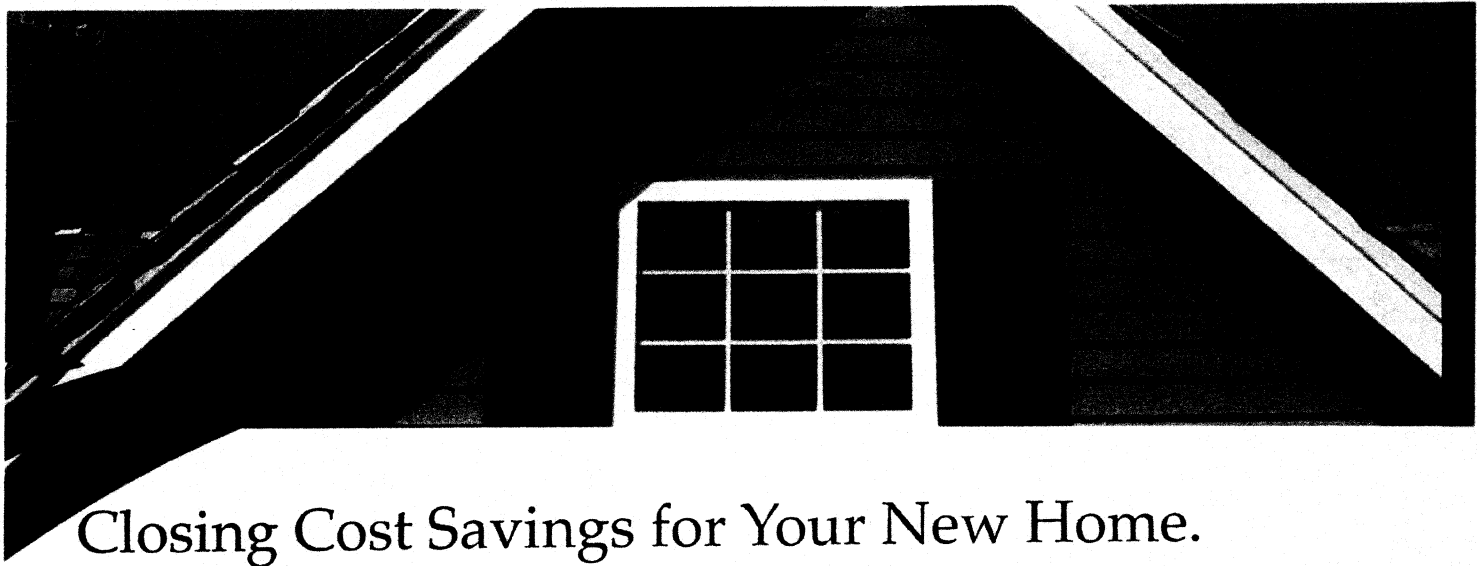
Agent/Buyer Information

This property is currently owned by a non-profit corporation and there are some important guidelines we have to go by when buying this property. The guidelines are as follows:

1. Please fax all contracts to 770 509-0347 or email to Eugene@eugene-realtor.com. Be sure to include with your Purchase and Sale contract a copy of the Purchaser's earnest money check & lender approval letter (see attached sheet if buyer's lender is not a direct endorsement lender). Also required is the signed Affordable Housing Assistance Contract Addendum #1 along w/Income Certification Worksheet. The Seller will require buyer(s) to document their income as described in the Addendum at section #2 before signing off on the contract. Please review contract addendum carefully for other program stipulations or restrictions. Also please be sure to include your email address as we generally email back scanned copies of the contract after seller signature.
2. All Purchaser(s) must owner occupy the property after closing.
3. The Purchaser(s) income is limited on the high end and it can not exceed 115% (income amounts listed below are at 115% level) of the Metropolitan Atlanta Statistical Areas Medium Family Income which is currently at:
 - 1 person in family - yearly income can not exceed \$57,718.
 - 2 persons in family - yearly income can not exceed \$65,964.
 - 3 persons in family - yearly income can not exceed \$74,209.
 - 4 persons in family - yearly income can not exceed \$82,455.
 - 5 persons in family - yearly income can not exceed \$89,051
 - 6 persons in family - yearly income can not exceed \$95,647.
 - 7 persons in family - yearly income can not exceed \$102,244.Please review contract addendum for Seller required income documentation/verification.
4. All types of financing are appropriate for this property especially FHA, VA, etc. The Seller is generally not able to contribute to the Purchaser's loan closing cost and they do not allow the purchase price to be raised to cover closing cost, if your Purchaser requires help with their closing cost we are working closely w/Bank of America which has a variety of loan programs which may be helpful for your Purchaser and which may also possibly allow the Lender to help minimize some of the Purchasers loan closing cost. Bank of America also works with various housing authorities in the metro Atlanta area and can provide help and guidance to your buyer for available down payment grants and assistance. Please contact Steven Velez (Hablo Espanol) w/Bank of America at (678) 576-8905 for more information.
5. When writing your contract the correct name for the seller is Affordable Housing Assistance Inc. Affordable Housing is an approved Non Profit with HUD and is exempt from the 90 day anti-flipping rule - please contact us if your lender needs documentation if this situation applies to the home you or your buyer are purchasing. Please mark out the Property Disclosure section on your Contract as the Seller has never lived in this home and is not able to provide a Property Disclosure. Seller will convey a Special Warranty Deed, title is fully insurable and buyer and lender will have title insurance available at closing. Closing Attorney to be Sellers, Atkinson & Pallotta - 770 952-3301. This attorney has locations available throughout the Atlanta area and they will assist the buyer by providing reduced attorney and title fee's. In the event your buyer is having difficulty finding copies of their tax returns they can contact the IRS at 800-829-0922 to have copies of filed returns faxed immediately.

Again thank you for your interest and please contact me with any questions or contact Donna Silva my closing coordinator who will be happy to help you as well. Also be sure to check my web site at www.eugene-realtor.com for other non-profit homes for sale or homes that are under construction and not yet listed for sale in the MLS.

Eugene J. Williams
Atlanta Communities
404-863-0121



Closing Cost Savings for Your New Home.

It all starts here.

And it's never been easier to take advantage of significant savings on your closing costs. As the preferred lender for Affordable Housing Assistance, Inc., Steven Velez at Bank of America will credit \$500.00* toward your closing costs on an Affordable Housing Assistance home, which will be applied at closing.

So when you are ready to purchase their dream home, we're ready to help. With a variety of mortgages to choose from. And, closing cost savings, too.

Call Steven Velez today to find out more about the \$500.00 closing cost credit.

Steven Velez
Mortgage Loan Officer
Bank of America Home Loans
678.252.0324 (Office)
678.576.8905 (Mobile)
866.517.8954 (Fax)
244 South Main Street
Alpharetta, GA 30004
steve.velez@bankofamerica.com

For more information about an Affordable Housing Assistance, Inc. home:

Eugene Williams
ATLANTA COMMUNITIES
135 Johnson Ferry Rd., Suite 500
Marietta, GA 30068
(770) 240-5458 (Office)
(770) 565-3374 (Direct)
(404) 863-0121 (Mobile)
(770) 509-0347 (Fax)
eugene@eugene-realtor.com


*This discount will be applied at closing. No cash will be paid to borrower. Eligibility for this discount is only available through this real estate or builder office. Available only on First Mortgages.

Some restrictions may apply. See Bank of America for details. Credit is subject to approval. Normal credit standards apply. Programs, rates, terms and conditions are subject to change without notice.

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Equal Housing Lender. Credit and collateral are subject to approval. Terms and conditions apply. This is not a commitment to lend. Programs, rates, terms and conditions are subject to change without notice.

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Bank of America 
Home Loans

Georgia Dream Second Mortgage Loan Amounts

STANDARD

All eligible homebuyers
\$5,000

PEN

Eligible homebuyers who are employed by entities that provide public protection (including the military), health care, or education.
\$7,500

CHOICE

Eligible homebuyers whose household includes an individual living with a disability
\$7,500 - \$20,000

HONORS

Eligible homebuyers who are the surviving spouse of a military serviceman or servicewoman or of a public protector.
\$10,000

WELCOME HOME

Eligible members of Georgia's Army and Air National Guard who purchase a home in the State of Georgia.
\$10,000

SIGNATURE COMMUNITY

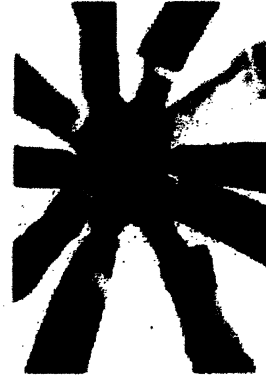
Eligible employees of local governments designated as Signature Communities
\$7,500

EV

Energy efficient and/or visitable homes that are certified to meet the Energy Star, EasyLiving Home™ or EarthCraft House™ program requirements.
\$7,500

SINGLE FAMILY DEVELOPMENT

Affordable homes constructed under this special development program
\$7,500 - \$20,000



For more details on these programs, go to <http://www.dca.state.ga.us> and click on "Homeownership"

Bank of America  Higher Standards

CALL MORTGAGE LOAN OFFICER STEVEN VELEZ AT 678-252-0324
FOR MORE INFORMATION

Attention Agents

Due to the high number of loans that we have had recently not successfully close out when the buyers are using Mortgage Brokers we are now requiring all purchasers to get qualified with a direct endorsement lender before the seller will sign off on the contract. A direct endorsement lender is a lender such as Wells Fargo, Countrywide, Bank of America, Suntrust etc.. We hope you understand that our program is set up to drive as much savings as possible directly to the home buyer and when the loans don't successfully close out it negatively affects our baseline cost and ability to fulfill our mission of providing affordable housing. Please understand the buyer may use whomever they wish for their mortgage and we are happy to work with the purchasers Mortgage Broker for their financing but only after they have been pre-qualified with a direct endorsement lender. Thank you for your help and understanding!

Affordable Housing Assistance Contract Addendum #1

This is an addendum to the Real Estate Purchase Contract dated _____ for the property located at _____, _____, in which _____ is referred to as the Buyer and Affordable Housing Assistance is referred to as the Seller.

This addendum is attached and hereby becomes a part of the purchase and sales contract. In the event there is a conflict between anything contained within the Purchase and Sale Contract and this Addendum then this Addendum will be the controlling instrument in the transaction.

- 1. Buyer acknowledges that the Seller is a non-profit organization and that this property was purchased from the U.S. Department of Housing and Urban Development (HUD).**
- 2. The Buyer acknowledges that they do not exceed 115% of the medium family income (adjusted for family size) for the county area as determined by HUD. Buyer agrees to provide to Seller in order to document Buyer(s) income: 1. The first two pages of the most recent two years filed tax returns. 2. Buyer(s) most recent pay stub for 1 continuous month. 3. Filled out Income Certification Worksheet. Buyer agrees, if requested by Seller, to authorize their lender to provide to Seller a copy of their loan application for income verification. Seller recommends that buyer(s) blacken out all social security numbers except for the last 4 digits of social security number before forwarding information to Seller.**
- 3. The Buyer(s) acknowledge that the home will be the Buyer(s) principle place of residence for a minimum of one year and that the Buyer(s) will be the owner/occupant of this residence as defined by HUD.**
- 4. Buyer(s) acknowledge by signing this addendum that they will NOT own any other real estate upon taking title to this property.**
- 5. The Seller will select the title and closing agent. Buyer(s) will provide written proof from their lender within 21 days of binding agreement date that property appraisal has been completed and that loan is expected to close on time. In the event Buyer(s) do not provide this documentation Seller reserves the right to immediately cancel this contract and return Buyer(s) earnest money.**
- 6. This contract is subject to any and all repairs paid by the Seller not to exceed \$100.00. This repair limit to include, but is not limited to, the home inspection repairs, buyer requested repairs and lender required repairs. If the total repairs exceed this limit and the responsibility for repairs cannot be negotiated between Buyer(s) and Seller then this contract may be voided at the discretion of the Seller.**

7. Notwithstanding any provision of the purchase offer Seller does not warrant property after close of escrow. Buyer acknowledges that after close of escrow that the buyer is responsible for any and all repairs, maintenance, modifications or other alterations at Buyer(s) expense and administration. Buyer(s) are advised to conduct a home inspection at Buyer(s) expense prior to the close of escrow to determine their acceptance of the condition of the property.
8. The Buyer(s) is purchasing landscaping, sprinkler systems, fences if any in their current "as is" condition.
9. The Buyer(s) agree to cooperate by signing an amendment to reduce the purchase price of the property prior to closing if requested by the Seller.
10. The Seller will provide for the Buyer(s) benefit a One Year Home Warranty protection for the property. Seller to choose the provider and to order the warranty. Buyer coverage to begin as of the date of closing.
11. Possession of the property will be delivered upon confirmation of closing. Under no circumstances will the Buyer(s) be given early occupancy or permission to store any personal property.
12. If the closing does not take place on the closing date stated in the Purchase and Sale Agreement, through no fault of the Seller, Buyer(s) will pay a \$25.00 per day fee for closing after the specified closing date. Seller reserves the right to extend or not to extend the closing date past the date agreed upon in the Purchase and Sale Contract.
13. Seller shall furnish to Buyer(s) at closing a Special Warranty Deed. Seller will not provide a property disclosure as the Seller has never occupied the property.
14. The Seller encourages the Buyer(s) to complete a Home Buyer Education Program. The Seller will provide the Buyer(s) with a list of Atlanta area organizations which provide such programs and classes. The Seller to provide the Buyer(s) with the book Keys to Home Ownership written by the National Foundation for Credit Counseling with the hope the Buyer(s) will have a successful home buying and ownership experience.
15. Buyer is aware that the property may be on a master key system. Buyer(s) is encouraged to rekey the property after closing. Buyer agrees to hold Seller harmless regarding any theft or damage of personal property.

By signing below Buyer accepts the terms of this Contract Addendum.

Buyer _____ **Date** _____

Buyer _____ **Date** _____

Seller _____ **Date** _____

Affordable Housing Assistance Inc.

INCOME CERTIFICATION WORKSHEET

Date: _____

Property Address: _____

Name of Buyer(s): _____

Number of Occupants in Household: _____

Most current copy of Purchaser(s) pay stub for one continuous Month:

Borrower's Monthly Income: _____

Spousal Income (if none write N/A): _____

Estimated/Expected Total annual Income for current year: _____

Seller requires copies of 1st two pages of purchaser's federal tax returns filed for the most recent 2 year period.

Tax Return for Year _____

Borrower: _____

Spouse: _____

Total Adjusted Gross Income: _____

Tax Return for Year _____

Borrower: _____

Spouse: _____

Total Adjusted Gross Income: _____