

FIRSTDOWN DPA MORTGAGE LOAN COMMITMENT FORM

Mortgage Lender: ABC LENDER Commitment Date: 09/30/2018
Address: 344 4TH STREET, SW ALBUQUERQUE, NM 87103
Lender Phone: 505-843-6880

MFA Loan #: 555555 MFA DPA Program: FIRST DOWN
Borrower(s): JOHN Q CONSUMER MFA Loan Amount: \$7,000.00
MFA Loan Term: 360
MFA Loan Note Rate: 6.0000%
MFA Loan Payment: \$41.97

Property Address: 123 DESERT ST
City: ALBUQUERQUE, NM 81234

To whom it may concern:

This letter is to document New Mexico Mortgage Finance Authority ("MFA"), a public body politic and corporate, separate and apart from the State of New Mexico and constituting a government instrumentality for the performance of essential public functions, is in compliance with the requirements applicable to providing a borrower's Minimum Required Investment (the "MRI") on an FHA-insured mortgage loan, in the manner outlined in HUD Mortgagee Letter 19-06, dated April 18, 2019, and to satisfy the requirements of HUD Handbook 4000.1.II.A.4.d.ii.

The above referenced MFA Down Payment Assistance mortgage loan (the "DPA Mortgage Loan"), will be provided on the condition that it is closed in connection with an FHA-insured mortgage loan meeting DPA Mortgage Loan Program Requirements (the "First Mortgage"). The DPA Mortgage Loan is provided by MFA in its governmental capacity in New Mexico, the state in which the above identified property is located, and is not contingent upon any future transfer of the First Mortgage Loan.

MFA states that it has, at or before closing, incurred a legally enforceable liability as a result of its agreement to provide the funds towards the borrower's MRI through the above referenced DPA Mortgage Loan.

Attached as Exhibit A is a legal opinion documenting MFA is a type of entity authorized by FHA to provide down payment assistance funds for use toward the Borrower's MRI.

The Mortgage Lender must include the DPA Mortgage Loan Commitment Form and any additional Asset Verification documentation needed to close in the FHA endorsement binder.

The person signing below is duly authorized to execute this letter.

Sincerely,



Gina Hickman
Deputy Director of Finance and Administration



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April 23, 2019

FHA-Approved Mortgagee

Re: New Mexico Mortgage Finance Authority

Dear Ladies and Gentlemen:

The law firm of Sheehan & Sheehan, P.A. (the "Sheehan Firm") acts as general counsel to the New Mexico Mortgage Finance Authority (the "Authority") on certain legal matters that the Authority refers to it. In that capacity, the Sheehan Firm has been asked by the U.S. Department of Housing and Urban Development to provide a legal opinion, on behalf of the Authority, stating the Sheehan Firm has reviewed the Authority's down payment assistance program and finds the Authority is an instrumentality of the State of New Mexico. Based upon the foregoing, and subject to the assumptions, limitations, and qualification set forth below, we are of the opinion that:

1. The Authority is duly existing as a public body politic and corporate, validly organized and created under the Mortgage Finance Authority Act, Sections 58-18-1 through 58-18-27 inclusive, and Section 2-12-5, New Mexico Statutes Annotated 1978, as amended (the "Act").
2. The Authority is a governmental instrumentality that exists separate and apart from the State of New Mexico (the "State").
3. The Authority is designated by the Act as the State housing authority for all purposes.

Each of the opinions expressed in this letter is subject to the additional assumptions, limitations and qualifications set forth below:

A. We are members of the New Mexico Bar. This opinion neither expresses nor purports to express any opinion on matters of law other than the laws of the State of New Mexico and applicable federal law, and is limited to New Mexico law and applicable federal law.

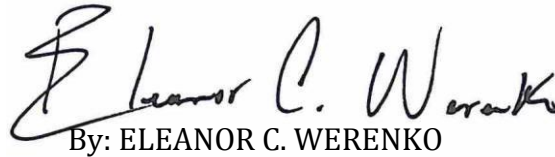
B. This opinion neither expresses nor purports to express any opinion on matters governed by New Mexico or federal securities laws or federal tax laws.

C. In forming the opinions set forth in this letter, we have assumed the accuracy and truthfulness of all public records.

The opinions expressed in this letter are rendered solely for your information in connection with the above-referenced matter, and may not be relied upon by any other person, for any other purpose, or in connection with any other matter without our prior written consent. The opinions expressed herein are as of the date of this letter and we assume no obligation to advise you of any change which may hereafter come to our attention which could affect such opinions.

Very truly yours,

SHEEHAN & SHEEHAN, P.A.



By: ELEANOR C. WERENKO

ECW:tmm

Copy: Gina Hickman, Deputy Director of Finance and Administration