

NextDown Program Reservation/Lock Commitment

Name of Mortgage Lender:
ABC LENDING
("Mortgage Lender")

Mortgage Lender Contact Person:
BUGS BUNNY
(Person to whom all inquiries and documents should be addressed)

Mortgage Lender's Address:
ABC LENDING
125 MFA STREET
ALBUQUERQUE, NM 87102

MFA Lender's Phone: 555-555-5555

MFA Loan Number: 55555

Mortgage Loan Amount: \$4,204.35

Mortgage Note Rate: 4.6250%

Source of Funds: NEXT DOWN FORGIVABLE

Servicer: MFA

INCOME LIMIT: 59,200.00

Name of Mortgage Loan Applicant(s):
MFA BORROWER

Applicant(s) Social Security Number(s):
555 55 5555
000 00 0000
000 00 0000

Address or legal description of property to be financed with
Mortgage Loan (the "Mortgage Property"):

4604 NEW MEXICO AVE
ALBUQUERQUE, NM 87109

County: BERNALILLO

Date Funds Reserved: November 12th, 2018

New/Existing Construction: Existing Construction

LOAN RESERVATION: The Loan Reservation/Lock Commitment ("Lock Commitment") for the NextDown Program Mortgage Loan described herein (the "Mortgage Loan") **will expire at 5:00 p.m. on September 24th, 2018 (the "Expiration Date")**. Prior to the Expiration Date, the Mortgage Lender shall provide a copy of the fully-executed Lock Commitment, along with all Closed Loan File documentation for the Mortgage Loan, as defined in and required by the Program Documents, as they may be amended from time to time, to MFA's Contracted Service Provider. In addition, for this Lock Commitment to be effective, the Mortgage Loan must be purchased by the Contracted Service Provider prior to the Expiration Date.

MORTGAGE LENDER CERTIFICATION: By executing this Lock Commitment, the Mortgage Lender hereby certifies that the Mortgage Loan meets the criteria described herein and contained in the Master Agreement, the Program Documents as they may be amended from time to time, and the Mortgage Purchase Agreement. The Mortgage Lender further certifies that as of the date of Closing, the Mortgage Loan will be eligible to be purchased by MFA's Contracted Service Provider.

CLOSING: MFA will review the Mortgage Loan for Program Compliance prior to Closing. Closing shall not take place until the Mortgage Lender has received a fully executed copy of the NextDown Program Compliance Approval/Purchase Commitment (the "Commitment") from MFA for the Mortgage Loan. It is the responsibility of the Mortgage Lender to ensure that the Mortgage Loan complies with all terms and conditions of the Commitment, the Master Agreement, the Program Documents and the Mortgage Purchase Contract.

DEFINITIONS: Except as otherwise defined or referenced herein, capitalized terms used in this Commitment shall have the same meaning as the capitalized terms defined in the Master Agreement.

AMENDMENT: Mortgage Lender consents to the amendment of the typewritten information in the forepart of this Lock Commitment without notice to the Mortgage Lender to conform such information to the Mortgage Loan documents and the Closed Loan File prior to purchase of the Mortgage Loan by the Contracted Service Provider.

ADDITIONAL TERMS: The following terms shall apply to the Mortgage Loan pursuant to this Lock Commitment. The Mortgage Loan Amount may not be changed to a lower or higher loan amount without MFA's prior approval, which MFA may or may not provide in its sole discretion, as provided in the Program Documents, as amended from time to time.

If the Mortgage Loan fails to meet the requirements of this Lock Commitment including, without limitation, the requirements of the Master Agreement, the Program Documents, and the Mortgage Purchase Contract, which are each incorporated herein by reference, this Lock Commitment shall no longer be valid and the Contracted Service Provider shall be under no obligation to purchase the Mortgage Loan.

The Mortgage Loan shall bear a zero percent (0%) Mortgage Note Rate, shall have a non-amortizing 15-year maturity, loans due on sale, refinance, or transfer of the property. The loan balance is forgiven 20% each year beginning with the eleventh anniversary of the note date until fully forgiven at the 15th year anniversary. NextDown loans, do not carry a prepayment penalty. Payment of the outstanding loan balance is required upon sale, transfer or refinance.

The Mortgage Lender hereby affirms that the information it has provided to the MFA in this Lock Commitment is true and correct.

The Mortgage Lender hereby affirms that its representations, warranties, covenants and agreements set forth in the Master Agreement, the Program Documents, and the Mortgage Purchase Contract, including, without limitation, its representations, warranties, covenants and agreements regarding its status and qualification as a Mortgage Lender, are true and correct. The Mortgage Lender hereby affirms that it has possession of the Program Documents.

The MFA and any assignee may assign, transfer, pledge or encumber any of its rights, and/or delegate any of its duties under this Lock Commitment. Upon any such assignment or transfer, the assignee shall, for any and all purposes succeed to all the MFA's rights under this Lock Commitment, including the right to enforce all the Mortgage Lender's obligations hereunder.

The representations, warranties, covenants and agreements of the Mortgage Lender set forth in this Lock Commitment including, without limitation, those set forth in the Master Agreement, the Program Documents, and the Mortgage Purchase Contract, shall survive the Contracted Service Provider's purchase of the Mortgage Loan and shall remain in full force and effect.

Except as otherwise approved in writing by MFA, if the Mortgage Loan has not been purchased by MFA's Contracted Service Provider by the Expiration Date, this Lock Commitment shall terminate and MFA funds shall no longer be reserved or committed for the purchase of the Mortgage Loan after such date.

MORTGAGE LENDER:

ABC LENDING

By: _____

Name: _____

Title: _____

Execution Date: _____

CONTRACTED SERVICE PROVIDER:

MFA

By: _____

Name: _____

Title: _____

Execution Date: _____

