

**NEVADA RURAL HOUSING AUTHORITY  
HOME AT LAST PROGRAM  
PARTIAL EXEMPTION DISCLOSURE**

Borrower(s): \_\_\_\_\_

We are giving a security interest in the property located at:

\_\_\_\_\_

the Nevada Rural Housing Authority ("*Lender*") is providing a forgivable loan (the "*Forgivable Loan*") in the amount of

\_\_\_\_\_ Dollars and \_\_\_\_/100 (\$\_\_\_\_\_) for the purpose of acquiring the property listed above. The proceeds of the Forgivable Loan may be applied toward the down payment and/or closing cost requirements of the first mortgage loan secured by the first Deed of Trust and/or to reduce the amount of the associated first mortgage loan.

1. Borrower(s) understands that the Forgivable Loan is a zero interest (0%) loan, forgivable pro rata over a period of 36 months ("*Loan Period*"). No scheduled payments are required until an action listed in Section 2 below occurs. Borrower must reside in the property for the Loan Period, at which time, the Forgivable Loan will be forgiven in its entirety.

2. Borrower(s) understands that the Forgivable Loan must be repaid pursuant to the conditions identified in Section 3 if the Borrower:

(a) Ceases to reside in the property;

(b) Prepays or refinances the first mortgage loan secured by the first Deed of Trust before the end of the Loan Period; or

(c) Sells, transfers or otherwise disposes of the property, including, without limitation, through foreclosure or transfer pursuant to any power of sale before the end of the Loan Period.

3. Borrower(s) understands upon the occurrence of any of the actions described in paragraphs (a) through (c), inclusive, of Section 2 hereof (each a "*Payment Action*"), the Forgivable Loan becomes immediately due and payable and the Borrower shall repay to the Lender the sum of \$\_\_\_\_\_ for each full month remaining in the Loan Period.

4. Borrower understands that the Forgivable Loan is not assumable. A subsequent purchaser of the property cannot assume the remainder of the Forgivable Loan.

<b>AMOUNT FINANCED</b>	<b>FINANCE CHARGE</b>	<b>TOTAL OF PAYMENTS</b>	<b>INTEREST RATE</b>	<b>ANNUAL PERCENTAGE RATE</b>
The amount of credit provided to you	The dollar amount the credit will cost you	The amount you will pay upon the occurrence of a Payment Action	The cost of your credit	The cost of your credit as a yearly rate, including any Finance Charge
\$ _____	\$ 0.00	The sum of \$ _____ for each full month the Borrower has remaining of the Loan Period.	0%	0%

Your payment schedule will be:

<b>NUMBER OF PAYMENTS</b>	<b>AMOUNT OF PAYMENT</b>	<b>WHEN PAYMENT IS DUE</b>
1 payment, occurring only upon the occurrence of a Payment Action	The sum of \$ _____ for each month the Borrower has remaining of the Loan Period	Upon meeting any condition in Section 2

Borrower Paid Closing Costs (itemize list): Only Recording Costs are permitted.

Lender Paid Closing Costs (itemize list): Only Recording Costs are permitted.

Total fees charged to Borrower are limited to recording fees charged in connection with the forgivable loan? Yes X No \_\_\_\_

I/we hereby acknowledge receipt of this disclosure:

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

For use with RESPA Partial Exemption

12/2017