



Section 8 Homeownership Subsidy Program Agreement

This agreement is made and entered into by and between _____ (“Subsidy Agency”) and U.S Bank Home Mortgage (“Master Servicer”).

In consideration of the mutual promises, covenants and conditions hereinafter set forth; Lender partner’s participation in a (“MRB”) Mortgage Revenue Bond Program and other good and valuable consideration its receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. The “Agency” hereby represents and warrants that:
 - a. It is an approved federal/state organized agency
 - b. Subsidy payments will be delivered to “Master Servicer” on or before the 10th day of each month to: US Bank Home Mortgage, 16900 W/ Capital Dr. Brookfield, WI 53005
Attn: Wisconsin Servicing
 - Or wired to: ABA 075000022 Wire account 112588726
To further credit US Bank Home Mortgage, Customers Name, Loan Number and subsidy payment or a comparable backup report received on or before the day of the wire transfer.
 - Or ACH Draft: An ACH debit from an established U.S. Bank restricted account designated for Section 8 subsidy payments.
 - c. “Agency” will provide advanced notice to US Bank Home Mortgage of any subsidy changes based on changes in our customer’s financial situation.
 - d. The voucher letter and terms of assistance must be included in the closing file. In addition, the terms of assistance must include a disclosure to the customer that the Master Servicer shall provide loan performance information to the Subsidy Agency.
 - e. Section 8 and Home Choice Loans must include a Counseling Information form signed by the borrower.
 - f. The Borrower’s are part of a MRB program and their eligibility has been verified and approved by the Participating Lender
2. The “Master Servicer” agrees to the following
 - a. The Master Servicer will set up the loan(s) as a ‘buydown’ for the subsidy payment
 - b. The monthly statement sent to the borrower will include the subsidy portion as a subtraction from the total payment due, unless the subsidy portion is at \$.00
 - c. Should the subsidy portion change, the Master Servicer will bill or refund any variances to the “Agency” and will not penalize the borrower(s) for any late payments due to changes in the subsidy amounts
 - d. The “Master Servicer” will provide the “Agency” with a copy of any delinquency notices/letters sent to the borrower(s).
 - e. Section 8/Home Choice Loans – The Master Servicer will follow the loss mitigation plan as outlined in the Fannie Mae Home Choice guidelines including a referral to an approved counseling agency on or before the 45 day past due.
3. Notices
Any notices provided for herein shall be sufficient if sent by first class United States mail, postage prepaid and addressed as follows:

Agency: _____

 Attn: _____

Master Servicer: US Bank Home Mortgage
 16900 West Capitol Drive
 Brookfield, WI 53005
 Attn: Gordana Tomasevic
 1-800-626-6624 Ext 4772



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In witness whereof, the “Agency” and “Master Servicer” have caused this agreement to be executed by their duly authorized officers on the day, month and year stated below.

Agency

Master Servicer:

US Bank Home Mortgage

By _____

By: _____

It's _____

It's Vice President

Date _____

Date _____