

The Minnesota Housing Finance Agency ("Minnesota Housing") has, at or before closing, incurred a legally enforceable obligation as a result of its agreement to provide its own funds for the downpayment assistance ("DPA") loan as stated below in connection with the associated first mortgage. Minnesota Housing provides these funds in its governmental capacity in the jurisdiction the property is located and the funds are not contingent upon any future transfer of the mortgage to a specific entity.

Lender must print out this form and place it, Minnesota Housing's Award Letter, the DPA note and the DPA mortgage on the right side of the endorsement binder with Asset Verification documentation needed to close.

Minnesota Housing Loan: Loan Number

**BORROWER(S)**

Borrower Full Name 1 Before Borrower 2 Borrower Full Name 2 Before Borrower 3 Borrower Full Name 3 Before Borrower 3 Borrower Full Name 4

**PROPERTY ADDRESS**

Property Full Address

Lock Effective Date

Commitment Date

FHA Case Number

FHA Case Number

Lender Name

Lender Name

DPA Program Name

DPA Program

DPA Loan Amount

DPA Loan Amount



Kayla Schuchman  
Assistant Commissioner, Single Family Division





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This legal opinion is being provided to satisfy requirements of the Housing and Urban Development ("HUD") Mortgagee Letter 19-06, dated April 18, 2019, regarding Downpayment Assistance and Operating in a Governmental Capacity ("HUD Letter").

On behalf of the Minnesota Housing Finance Agency ("Agency"), the undersigned states the following regarding Minnesota Housing Finance Agency's downpayment assistance programs:

1. I serve in the role of General Counsel for the Agency. I have reviewed the Agency's downpayment assistance programs.
2. The Agency is a public body corporate and politic which performs the governmental functions and exercises the sovereign powers under the laws of the State of Minnesota. Minn. Stat. § 462A.04. The Agency is a state agency operating in its governmental capacity and within its jurisdiction when providing downpayment assistance funds through its housing programs.
3. The Agency is not organized as a nonprofit under the Internal Revenue Code § 501(c)(3) and is therefore exempt from federal income taxation. 26 U.S.C. § 115. The Agency is a governmental entity for purposes of the Federal Housing Administration's ("FHA") secondary financing program and is not required to obtain FHA approval to provide secondary financing.

This opinion may be distributed and used by the Agency's participating mortgage lenders. The positions expressed are based on the law in effect as of the date of this letter and is limited to the specific declarations provided; no other opinion is implied or may be inferred.

A handwritten signature in black ink that reads 'Irene Kao'.

Irene Kao  
General Counsel, Minnesota Housing Finance Agency  
Date: 5/16/2023

