

STATEMENT OF LENDER- PURCHASE

To be completed by Lender

Lender Name (as it will appear on Note): _____

Borrower Name(s) (as it will appear on Note): _____

Property Address: _____

Lender is processing a loan application from the Borrower, or has approved a loan to Borrower, for the purchase of the Property. Lender is informed that the Property is subject to City of Santa Barbara recorded affordability controls as part of said authority's affordable housing program. Lender is also informed that under these controls Borrower is required to obtain prior written approval of all financing secured by the property from the City of Santa Barbara. To enable the City to commence the approval process for the proposed financing, Lender must provide the following information:

FIRST LOAN AMOUNT: \$ _____

MONTHLY PAYMENT (P&D): \$ _____

LOAN TERM: _____ Years

Interest Rate (check one): FIXED INTEREST RATE: _____ %
 ARM: _____ INITIAL RATE: _____ % Index: _____ Margin: _____ Lifetime Cap: _____

Loan Type (check one): FULLY-AMORTIZED
 INTEREST ONLY

SECOND LOAN AMOUNT: \$ _____

MONTHLY PAYMENT (P&D): \$ _____

LOAN TERM: _____ Years

Interest Rate (check one): FIXED INTEREST RATE: _____ %
 ARM: _____ INITIAL RATE: _____ % Index: _____ Margin: _____ Lifetime Cap: _____

Loan Type (check one): FULLY-AMORTIZED
 INTEREST ONLY

*******ESCROW/TITLE MUST COORDINATE WITH CITY*******

Escrow Company: _____ **Escrow Officer:** _____
Ph.: _____ **Email:** _____

THE UNDERSIGNED CERTIFIES: Loan will be fully amortized over term. Loan does not include negative amortization or balloon payment provisions. Lender acknowledges that "Affordability Covenant and Option to Purchase," "Notice of Affordability Restrictions on Transfer of Property" and "Request for Notice" will be recorded through the approved escrow.

LENDER/ BROKER:

_____	_____
Signature	Date
_____	_____
Print Name	Title
_____	_____
Telephone Number	Email

Please return this form with a copy of the loan application to one of the City's Housing Programs Specialists listed below:

Melissa Bonillo, Housing Programs Specialist
PH. (805) 564-5461 x4585
FAX (805) 564-5477
Email: MBonillo@SantaBarbaraCA.gov

Susan Freebourn, Housing Programs Specialist
PH. (805) 564-5461 x4577
FAX (805) 564-5477
Email: SFreebourn@SantaBarbaraCA.gov