

**TO: CLOSING AGENTS FLORIDA HOUSING FINANCE CORPORATION
SINGLE FAMILY MORTGAGE REVENUE BOND PROGRAM**

RE: SPECIAL REQUIREMENTS OF THE PROGRAM

The first and HAMI and Florida Assist second mortgages/notes secure repayment of a loan issued in connection with the financing of housing and are exempt from documentary stamp tax and intangible tax.

Deeds are not exempt and charges on the deed cannot be paid by the buyer. If the Note has preprinted or typed verbiage stating that the documentary stamp tax and intangible tax has been paid, it is to be "X"d out before being submitted for purchase. In order to be purchased into the Florida Housing Program, each first mortgage must have the following Mortgage Legend added: **"THIS MORTGAGE AND THE NOTE SECURED BY THIS MORTGAGE ARISE OUT OF OR ARE GIVEN TO SECURE THE REPAYMENT OF A LOAN ISSUED IN CONNECTION WITH THE FINANCING OF HOUSING AND ARE EXEMPT FROM DOCUMENTARY STAMP TAX AND INTANGIBLE TAX PURSUANT TO SECTION 420.513(1), FLORIDA STATUTES."** The Note must have the following verbiage **THIS NOTE AND THE MORTGAGE SECURING THIS NOTE ARISE OUT OF OR ARE GIVEN TO SECURE THE REPAYMENT OF A LOAN ISSUED IN CONNECTION WITH THE FINANCING OF HOUSING AND ARE EXEMPT FROM DOCUMENTARY STAMP TAX AND INTANGIBLE TAX PURSUANT TO SECTION 420.513(1), FLORIDA STATUTES** If the verbiage is missing, it will need to be added and the original documents must be re-recorded.

Florida Housing HAMI and Florida Assist second mortgages and notes have the legend pre-printed at the bottom of the first page.

▶ **IF THESE FEES ARE CHARGED, PROOF OF REFUND MUST BE PROVIDED FOR THE LOAN TO BE PURCHASED.**

Buyers are not permitted to pay the fees on the deeds. This seller's expense must be paid by the seller with the exception of loans with HUD as the seller or in the case of REO's.

Changes that occur at closing may affect the loan's compliance with tax law. Please check with the lender if any changes occur at closing (i.e. changes in income, sales price and those who are to be listed on title).

Questions should be directed to the participating lender. Each county recorder has specific recording requirements for exempt loans. Closing agents should familiarize themselves with such conditions.

All program documents should be returned to the originating lender unless otherwise noted.

We appreciate the role you play in delivering affordable housing to Florida residents.

Thank you for your kind attention.