



1228 Town Centre Drive | Eagan, MN 55123  
PHONE 651-675-4400 | TDD/TTY 711  
www.dakotacda.org

**DPA Loan Disclosure Form**

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

Property Address: \_\_\_\_\_

The Dakota County Community Development Agency, as Lender, is providing a Down Payment Assistance (DPA) Loan for the purpose of acquiring the property listed above. DPA Loan proceeds may be applied toward the down payment/closing cost requirements of the associated first mortgage and/or to reduce the amount of the associated first mortgage, as applicable.

1. Borrower(s) understand that the DPA Loan is a zero interest (0%) deferred loan. No scheduled payments are required until the home is sold, the associated first mortgage is refinanced, or the associated first mortgage is paid in full. At that time, the DPA Loan becomes due and must be repaid in full.
2. Borrower(s) understand that this loan may be prepaid, in part or in full, without penalty. To make a payment on this loan, contact the Dakota County CDA at the contact info listed above.
3. Borrower(s) understand that this loan is not assumable. Someone buying your house cannot assume the remainder of this loan on the original terms.
4. Borrower(s) understand that, because of its favorable terms, this loan is considered a special mortgage under Minnesota Statute 58.13 and refinance counseling must be completed prior to refinancing the associated first mortgage.

Amount Financed: The amount of credit provided to you.	Finance Charge: The dollar amount the credit will cost you	Total of Payments: The amount you will have paid when this loan is paid in full.	Interest Rate: The cost of your credit	Annual Percentage Rate: The cost of your credit as a yearly rate, including the Finance Charge.
\$	\$0.00	\$	0%	0.00%

Your payment schedule will be:

Number of Payments	Amount of Payment	When Payment is Due
1	Final balloon payment due	Upon sale of property, refinancing of associated first mortgage, or when associated first mortgage is paid in full.

Closing Costs: There will be a mortgage recording fee of \$46.00 payable at closing to the Dakota County Recorder's Office.

I/we hereby acknowledge receipt of this disclosure:

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date