

Escambia County Housing Finance Authority
700 Palafox Street Suite #310
Pensacola, FL 32502
Single Family Mortgage Revenue Bond Program 2010

DOWNPAYMENT ASSISTANCE PROGRAM
ACKNOWLEDGEMENT

Please be advised that the Escambia Housing Finance Authority, a governmental entity, is providing down payment/closing cost assistance funds to be used in conjunction with their single family mortgage revenue bond program as follows:

The Escambia Second Mortgage loan provides funds to homebuyers in Escambia and their designated surrounding counties to persons who qualify. The mortgage can only be originated in conjunction with the First Mortgage loan. The Escambia Second Mortgage loans shall be evidenced by a promissory note and secured by a second mortgage encumbering the residence being financed with the related first mortgage loan. The Second Mortgage Program shall be subordinate only to the first mortgage made to the borrower by participating lender under the Single Family Housing Revenue Bond Program. The Escambia Second Mortgage is a loan that is a twenty (20) year amortizing second mortgage in an amount not to exceed \$8,000 at 0% interest and is due on sale, transfer, refinancing or if the property ceases to be the borrower's primary residence.

Borrower: _____

Borrower: _____

Property Address: _____

Amount of Assistance \$ _____

Borrower's Signature

Date

Borrower's Signature

Date

