

DUNN COUNTY JOB DEVELOPMENT AUTHORITY

DOWN PAYMENT INCENTIVE DISCLOSURE

Buyer(s) Name

The undersigned (herein "Buyer," whether one or more parties), have first been duly sworn upon oath, hereby deposes and states as follows:

Buyer understands that the Dunn County Jobs Development Authority (herein "DCJDA") is assisting in the financing of the purchase of a residence with an incentive payment (herein the "Down Payment Incentive"). As a result, for as long as the Down Payment Incentive is outstanding, the Buyer shall be subject to specific requirements and restrictions, all as more particularly set forth in a Declaration of Lien Interest (DLI) that the Buyer is required to grant in consideration for receiving such Down Payment Incentive. A lease, rental, transfer of title to, or possession of the Residence, or any portion thereof, by another without prior written approval of DCJDA, may result in legal proceedings to enforce the DLI. Any untrue or incorrect statement in this Down Payment Incentive Disclosure may result in criminal proceedings being filed, or foreclosure and loss of possession of the residence, or both.

Development Subsidy Terms and Conditions: The homebuyer uses the Residence as her or his primary residence for the Claw-Back Period, which is a period of 5 years from the date on which the DLI is signed. If the homebuyer sells the Residence prior to the end of the term of the Claw-Back Period, the homebuyer will have to pay the DCJDA the difference of the future home sale price and the original home purchase price less the cost to sell as defined in the DLI. There is no separate monthly payment on the Down Payment Incentive nor is any interest charged.

The Buyer understands the repayments terms of the Down Payment Incentive and acknowledge receipt hereof. Buyer is aware that all facts recited in this Disclosure may be independently verified and that intentional falsification of this Disclosure could subject the Buyer to sanctions including criminal penalties.

Signature of Buyer

Date

Signature of Buyer/Non-Purchasing Spouse

Date