

[City Letterhead/Logo]

[DATE]

[PARTICIPATING LENDER]
[ADDRESS1]
[CITY, STATE ZIP]

Re: Legally Enforceable Obligation Letter for HUD ML 2013-14: Commitment Letter
City and County of Denver Second Mortgage Loan

Borrower(s): [BORROWER(S) NAME]
Property Address: [ADDRESS1]
[CITY, STATE, ZIP]

Second Mortgage
Loan Amount: [2ND LOAN AMOUNT]

Second Mortgage
Loan Number: [2ND LOAN #]

Second Mortgage
Loan Terms: 0% Interest, 3-year forgivable loan repayable at the sum of \$[PRORATED MONTHLY
AMOUNT] for each full month remaining of the Loan Period upon occurrence of an
action triggering repayment per the terms of the Promissory Note

First Mortgage
Loan Amount: [FIRST MORTGAGE LOAN AMOUNT]

First Mortgage
Loan Number: [FIRST MORTGAGE LOAN #]

This letter documents that the City and County of Denver (the "City"), an instrumentality, local government and political subdivision of the State of Colorado (a governmental entity) recognized by the U.S. Department of Housing and Urban Development (HUD) and the Federal Housing Administration (FHA), has, at or before closing, incurred a legally enforceable obligation to provide its own funds for the borrower's Minimum Cash Investment. The City has agreed to extend the amount of funds as a second mortgage loan, repayable as indicated above. In addition to retaining this commitment letter in your loan file, you must also satisfy FHA insurability requirements for the First Mortgage Loan originated in conjunction with the Second Mortgage Loan referenced above.

The City hereby agrees to purchase the Second Mortgage Loan referenced above which will be funded, upon closing, by _____. Purchase of the Second Mortgage Loan will occur at the time of the First Mortgage Loan purchase by US Bank Home Mortgage and as specified in the [Program Name] Lender Agreement between _____ and the City.

Sincerely,

Title

[City Footer/Program Logo]