

**TWELFTH AMENDMENT TO  
COMMITMENT TO PURCHASE FINANCIAL INSTRUMENT  
and  
HFA PARTICIPATION AGREEMENT**

This Twelfth Amendment to Commitment to Purchase Financial Instrument and HFA Participation Agreement (this “Amendment”) is entered into as of the date set forth on Schedule A attached hereto as the Twelfth Amendment Date (the “Amendment Date”), by and among the United States Department of the Treasury (“Treasury”), the undersigned party designated as HFA whose description is set forth in Schedule A attached hereto (for convenience, a “state housing finance agency” or “HFA”) and the undersigned institution designated by HFA to participate in the program described below (“Eligible Entity”).

**Recitals**

WHEREAS, Treasury, HFA and Eligible Entity entered into that certain Commitment to Purchase Financial Instrument and HFA Participation Agreement (the “Original HPA”) dated as of the Closing Date set forth on Schedule A attached hereto, as previously amended by those certain Amendments to Commitment to Purchase Financial Instrument and HFA Participation Agreement dated as of their respective dates as set forth on Schedule A attached hereto (each, an “Amendment” and together with the Original HPA as amended thereby, the “Current HPA”), in connection with Treasury's federal housing program entitled the Housing Finance Agency Innovation Fund for the Hardest Hit Housing Markets (the “HHF Program”), which was established pursuant to the Emergency Economic Stabilization Act of 2008 (12 U.S.C. 5201 et seq.), as amended, and as the same may be amended from time to time (“EESA”);

WHEREAS, on February 19, 2016 Treasury announced that it would (i) extend the HHF Program through 2020, and (ii) make \$2 billion of additional assistance available under the HHF Program (the “Fifth Round Funding”) to help prevent foreclosure and stabilize housing markets in certain states that had previously received HHF Program funding for such purposes; and

WHEREAS, Treasury, HFA and Eligible Entity wish to enter into this Amendment to memorialize the extension of the HHF Program, increase the amount of HHF Program funds available to Eligible Entity hereunder, and make certain other changes to the terms of the Current HPA and the Exhibits and Schedules attached thereto.

Accordingly, in consideration of the representations, warranties, and mutual agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Treasury, HFA and Eligible Entity agree as follows.

**Agreement**

**1. Amendments**

- A. End of Term. The definition of End of Term in Section 2(A)(14) of the Current HPA is hereby deleted and replaced with the following:

“End of Term” shall mean the last day of the calendar month in which the Eligible Entity makes the last disbursement of HHF Program funds in furtherance of the Services, which shall occur no later than December 31, 2021 (or such later date as Treasury may determine in its sole discretion with written notice to Eligible Entity and HFA). For the sake of clarity, Capital Draws shall not be permitted after the End of Term other than for payment of Permitted Expenses.

B. Bring Down Certificate. Section 2(A)(15) of the Current HPA is hereby amended by (i) striking “on each anniversary of the Effective Date during the Term (as defined below)” and replacing it with “on each anniversary of the Effective Date through September 30, 2016, and from and after October 1, 2016, no later than one hundred twenty (120) days after the end of each of their respective fiscal years”, and (ii) by adding to the end “A final certification shall be delivered by each of HFA and Eligible Entity on the Final Repayment Date (as defined in the Financial Instrument).”

C. Program Participation Cap. Section 3(D) of the Current HPA is hereby deleted in its entirety and replaced with the following:

D. The value of this Agreement is limited to the amount set forth in Schedule A as the Program Participation Cap, as may be adjusted from time to time as set forth on Schedule F attached hereto (the “Program Participation Cap”). Notwithstanding anything to the contrary contained herein, the aggregate Purchase Price payable to Eligible Entity under this Agreement with respect to all Services described on the Service Schedules may not exceed the amount of the Program Participation Cap.

D. Performance Reports. Section 4(A) is hereby amended by (i) striking the third sentence and replacing it with “HFA shall submit the Performance Report to Treasury or its designee no later than forty-five (45) days after the end of each calendar quarter and otherwise as requested by Treasury. After Treasury has communicated in writing that the Performance Report is in a form acceptable to Treasury, HFA shall promptly post the Performance Report to its website”; and (ii) adding to the end “A final Performance Report shall be delivered no later than forty-five (45) days after the end of the calendar quarter in which the End of Term occurs.”

E. Financial Reporting. Section 4(G) of the Current HPA is hereby deleted in its entirety and replaced with the following:

G. Each of HFA and Eligible Entity shall provide annual audited financial statements to Treasury no later than one hundred twenty (120) days after the end of its respective fiscal year, commencing with the first fiscal year ending after the Effective Date, and concluding with the fiscal year in which the End of Term occurs. Eligible Entity shall provide quarterly unaudited financial statements to Treasury no later than forty-five (45) days after the end of each quarter, commencing with the first full quarter ending after the Effective Date and concluding with the quarter in which the End of Term occurs.

F. Term. Section 5(A) of the Current HPA is hereby deleted in its entirety and replaced with the following:

(A) The term of this Agreement (“Term”) shall begin on the Effective Date and extend to the End of Term, or earlier termination of this Agreement by Treasury pursuant to the provisions hereof, or earlier suspension or termination of the Services by Treasury. Subject to the foregoing, new Services may be undertaken (e.g., approval of assistance actions with respect to unique homeowners or properties, including, where applicable, final underwriting decisions and payment schedules), through and including December 31, 2020 (or such later date as may be determined by Treasury in its sole discretion upon prior written notice to Eligible Entity). It is understood and agreed that certain administrative, monitoring, reporting, compliance and oversight obligations and requirements set forth in this Agreement and the Financial Instrument survive the expiration or termination of this Agreement or the End of Term, and that funds are to be reserved as set forth in Schedule C to pay for the cost of the same, through and including the Final Repayment Date.

G. Modifications.

(a) Section 9(A) of the Current HPA is hereby amended by inserting “and except as expressly set forth herein,” after “Subject to Section 9.B.,”

(b) Section 9(B) of the Current HPA is hereby amended by adding the following at the end:

Notwithstanding anything to the contrary contained herein, Treasury may approve revisions proposed by Eligible Entity and HFA to any Schedule or Exhibit attached hereto, by written notice to Eligible Entity and HFA, pursuant to a procedure established by Treasury in its sole discretion and provided to Eligible Entity and HFA. The applicable Schedule or Exhibit shall be deemed modified for all purposes hereunder as of the date such written notice is received pursuant to Section 8 hereof.

(c) Section 9(C) of the Current HPA is hereby amended by deleting the last sentence in its entirety.

H. Exhibit A. Exhibit A attached to the Current HPA is hereby deleted in its entirety and replaced with Exhibit A attached to this Amendment.

I. Schedule A. Schedule A attached to the Current HPA is hereby deleted in its entirety and replaced with Schedule A attached to this Amendment.

J. Schedule B. Schedule B attached to the Current HPA is hereby deleted in its entirety and replaced with Schedule B attached to this Amendment.

K. Reserved.

- L. Schedule F. A new Schedule F is added to the Current HPA in the form attached to this Amendment as Schedule F.
- M. Definitions. All references in the Current HPA to the "Agreement" shall mean the Current HPA, as further amended by this Amendment; all references in the Current HPA to the "Financial Instrument" shall mean the Amended and Restated Financial Instrument in the form attached to this Amendment as Exhibit A; and all references in the Current HPA to Exhibit A or Schedules A, B or F shall mean the Exhibit A or Schedules A, B or F attached to this Amendment. All references herein to the "HPA" shall mean the Current HPA, as further amended by this Amendment.

**2. Substitution of Financial Instrument.**

Eligible Entity shall deliver to Treasury on the date hereof an Amended and Restated Financial Instrument in the form attached to this Amendment as Exhibit A. By executing this Amendment, Treasury, HFA and Eligible Entity authorize The Bank of New York Mellon to cancel the Financial Instrument previously delivered under the Current HPA against delivery of such Amended and Restated Financial Instrument and direct The Bank of New York Mellon to return the cancelled Financial Instrument to (or at the direction of) the Eligible Entity.

**3. Representations, Warranties and Covenants**

A. HFA and Eligible Entity. HFA and Eligible Entity, each for itself, make the following representations, warranties and covenants to Treasury and the truth and accuracy of such representations and warranties and compliance with and performance of such covenants are continuing obligations of HFA and Eligible Entity, each as to itself. In the event that any of the representations or warranties made herein cease to be true and correct or HFA or Eligible Entity breaches any of its covenants made herein, HFA or Eligible Entity, as the case may be, agrees to notify Treasury immediately and the same shall constitute an Event of Default under the HPA.

(1) HFA and Eligible Entity each hereby certifies, represents and warrants as of the date hereof that each of the representations and warranties of HFA or Eligible Entity, as applicable, contained in the HPA are true, correct, accurate and complete in all material respects as of the date hereof. All covenants of HFA or Eligible Entity, as applicable, contained in the HPA shall remain in full force and effect and neither HFA, nor Eligible Entity is in breach of any such covenant.

(2) Eligible Entity has the full corporate power and authority to enter into, execute, and deliver this Amendment, the Amended and Restated Financial Instrument, and any other closing documentation delivered to Treasury in connection therewith, and to perform its obligations hereunder and thereunder.

(3) HFA has the full legal power and authority to enter into, execute, and deliver this Amendment and any other closing documentation delivered to Treasury in connection therewith, and to perform its obligations hereunder and thereunder.

4. **Miscellaneous**

A. The recitals set forth at the beginning of this Amendment are true and accurate and are incorporated herein by this reference.

B. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the HPA.

C. Any provision of the HPA that is determined to be prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of the HPA, and no such prohibition or unenforceability in any jurisdiction shall invalidate such provision in any other jurisdiction.

D. This Amendment may be executed in two or more counterparts (and by different parties on separate counterparts), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Facsimile or electronic copies of this Amendment, the Amended and Restated Financial Instrument, and any other closing documentation delivered in connection therewith, shall be treated as originals for all purposes.

[SIGNATURE PAGE FOLLOWS; REMAINDER OF PAGE  
INTENTIONALLY LEFT BLANK]

**In Witness Whereof**, HFA, Eligible Entity and Treasury by their duly authorized officials hereby execute and deliver this Twelfth Amendment to Commitment to Purchase Financial Instrument and HFA Participation Agreement as of the Amendment Date.

**HFA:**

OHIO HOUSING FINANCE AGENCY

By: /s/ Douglas A. Garver  
Name: Douglas A. Garver  
Title: Executive Director

**TREASURY:**

UNITED STATES DEPARTMENT OF THE  
TREASURY

By: \_\_\_\_\_  
Name: Mark McArdle  
Title: Deputy Assistant Secretary for  
Financial Stability

**ELIGIBLE ENTITY:**

OHIO HOMEOWNER ASSISTANCE LLC

By: Ohio Capital Corporation for Housing, Its  
Sole Member

By: /s/ Susan K. Ziegler  
Name: Susan K. Ziegler  
Title: Chief Operating Officer

## **EXHIBITS AND SCHEDULES**

Exhibit A	Form of Amended and Restated Financial Instrument
Schedule A	Basic Information
Schedule B	Service Schedules
Schedule F	HHF Fifth Round Funding Reallocation Model

## EXHIBIT A

### FORM OF AMENDED AND RESTATED FINANCIAL INSTRUMENT

This Amended and Restated Financial Instrument is delivered by the undersigned party (“Eligible Entity”) as provided in Section 1 of the Commitment to Purchase Financial Instrument and HFA Participation Agreement (the “Commitment”), entered into as of the Effective Date, as modified by those certain Amendments to Commitment to Purchase Financial Instrument and HFA Participation Agreement dated as of the dates set forth on Schedule A to the Commitment (together, the “Agreement”), by and among the United States Department of the Treasury (“Treasury”), the party designated as HFA in the Commitment (“HFA”) and Eligible Entity.

This Amended and Restated Financial Instrument is effective as of June 28, 2016. All of the capitalized terms that are used but not defined herein shall have the meanings ascribed to them in the Agreement.

#### **Recitals**

WHEREAS, Eligible Entity executed and delivered that certain Financial Instrument dated as of the Effective Date to Treasury (“Original Financial Instrument”); and

WHEREAS, Treasury and Eligible Entity desire to amend certain terms of the Original Financial Instrument regarding repayment of the Purchase Price in connection with the extension of the HHF Program through 2020 and availability of additional assistance under the HHF Program Fifth Round Funding; and

WHEREAS, Treasury and the Eligible Entity desire to restate and replace the Original Financial Instrument in its entirety.

Accordingly, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Eligible Entity agrees as follows:

1. Eligible Entity Obligation; Purchase Price Consideration.

- (a) Eligible Entity shall perform all Services described in the Service Schedules in consideration for the Purchase Price described in subsection (b) below, in accordance with the terms and conditions of the Agreement, to the satisfaction of Treasury. The conditions precedent to the payment by Treasury of the Purchase Price with respect to the Services are set forth in Section 3(B) of the Agreement.
- (b) This Amended and Restated Financial Instrument is being purchased by Treasury pursuant to Section 3 of the Agreement through the payment by Treasury of various payments referred to collectively in the Agreement as the “Purchase Price”. This Amended and Restated Financial Instrument is being purchased by Treasury in connection with Eligible Entity’s participation in the Housing Finance Agency Innovation Fund for the Hardest Hit Housing Markets program (the “HHF Program”) created under the Emergency Economic Stabilization Act of

2008 (12 U.S.C. 5201 et seq.) as amended, as the same may be amended from time to time (“EESA”).

2. Repayment of Purchase Price.

If a recipient of HHH Program funds repays any or all of the funds received from Eligible Entity in connection with the Services (“Repaid Funds”), and such repayment occurs on or before the Final Repayment Date (hereinafter defined), Eligible Entity shall deposit such Repaid Funds in the Depository Account and use such Repaid Funds to provide Services or to fund the Permitted Expenses to the extent the full amount as indicated on Schedule C to the Agreement has not been drawn from Treasury pursuant to Section 3(A) of the Agreement. Any Repaid Funds retained by Eligible Entity to fund Permitted Expenses shall correspondingly reduce the amount that Eligible Entity may draw from Treasury pursuant to Section 3(A) of the Agreement to fund Permitted Expenses.

For the sake of clarity, if a recipient of HHH Program funds repays any or all of the funds received from Eligible Entity in connection with the Services, and such repayment occurs after the Final Repayment Date, such repaid funds shall not be considered HHH Program funds.

3. Final Repayment. In the event Eligible Entity is holding any HHH Program funds, including, but not limited to, amounts reserved for payment of Permitted Expenses and Repaid Funds, as of the date that is ninety (90) days after the End of Term (the “Final Repayment Date”), all such funds shall be returned to Treasury or its designee prior to 1:00pm Eastern Time on the Final Repayment Date. For the sake of clarity, no Capital Draws will be permitted after the Final Repayment Date.

4. Security Interest. As security for the performance of the Services and the other obligations of Eligible Entity under the Agreement, as such obligations are evidenced in this Amended and Restated Financial Instrument, Eligible Entity has granted to Treasury a first lien priority security interest in the Depository Account and in any moneys, or investments, if any, held therein.

5. Representations, Warranties and Covenants. Eligible Entity represents and warrants that the representations and warranties set forth in the Agreement, on the date hereof, are, and on the date of each Capital Draw hereunder, shall be, true, correct, accurate and complete in all material respects. The truth and accuracy of such representations and warranties are continuing obligations of Eligible Entity. Additionally, all covenants of Eligible Entity set forth in Section 2 of the Agreement are incorporated herein by reference and Eligible Entity, on the date hereof, is not, and on the date of each Capital Draw hereunder, shall not be in breach of any such covenants. In the event that any of the representations or warranties made herein or in the Agreement cease to be true and correct, or the Eligible Entity breaches any of the covenants made herein or in the Agreement, Eligible Entity agrees to notify Treasury immediately and the same shall constitute an Event of Default hereunder.

6. Limitation of Liability

IN NO EVENT SHALL TREASURY, OR ITS OFFICERS, EMPLOYEES, AGENTS OR AFFILIATES BE LIABLE TO ELIGIBLE ENTITY WITH RESPECT TO THE SERVICES OR THE AGREEMENT, OR FOR ANY ACT OR OMISSION OCCURRING IN CONNECTION WITH THE FOREGOING, FOR ANY DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO DIRECT DAMAGES, INDIRECT DAMAGES, LOST PROFITS, LOSS OF BUSINESS, OR OTHER INCIDENTAL, CONSEQUENTIAL, SPECIAL OR PUNITIVE DAMAGES OF ANY NATURE OR UNDER ANY LEGAL THEORY WHATSOEVER, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER OR NOT THE DAMAGES WERE REASONABLY FORESEEABLE; PROVIDED, HOWEVER, THAT THIS PROVISION SHALL NOT LIMIT TREASURY'S OBLIGATION TO REMIT PURCHASE PRICE PAYMENTS TO ELIGIBLE ENTITY IN ACCORDANCE WITH THE AGREEMENT.

7. Indemnification

Eligible Entity agrees as set forth on Schedule E to the Agreement, which Schedule E is hereby incorporated into this Amended and Restated Financial Instrument by reference.

IN WITNESS WHEREOF, Eligible Entity hereby executes this Amended and Restated Financial Instrument on the date set forth below.

[INSERT FULL LEGAL NAME OF ELIGIBLE ENTITY]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Date: \_\_\_\_\_, 2016

**SCHEDULE A**

**BASIC INFORMATION**

Eligible Entity Information:

Name of the Eligible Entity: Ohio Homeowner Assistance LLC

Corporate or other organizational form: Ohio limited liability company

Jurisdiction of organization: Ohio

Notice Information:

HFA Information:

Name of HFA: Ohio Housing Finance Agency

Organizational form: An agency under the laws of the State of Ohio

Date of Application: June 1, 2010

Date of Action Plan: September 1, 2010

Notice Information:

Program Participation Cap: \$762,302,067.00

Portion of Program Participation Cap  
Representing Original HHF Funds: \$172,000,000.00

Portion of Program Participation Cap  
Representing Unemployment HHF Funds: \$148,728,864.00

Rounds 1-4 Funding Allocation: \$570,395,099.00

Round 5 Funding Allocation: \$191,906,968.00

Permitted Expenses: Amount on file with Treasury.

Closing Date: August 3, 2010

First Amendment Date: September 23, 2010

<u>Second Amendment Date:</u>	September 29, 2010
<u>Third Amendment Date:</u>	December 16, 2010
<u>Fourth Amendment Date:</u>	March 31, 2011
<u>Fifth Amendment Date:</u>	December 8, 2011
<u>Sixth Amendment Date:</u>	December 14, 2012
<u>Seventh Amendment Date:</u>	March 22, 2013
<u>Eighth Amendment Date:</u>	August 28, 2013
<u>Ninth Amendment Date:</u>	December 12, 2013
<u>Tenth Amendment Date:</u>	February 27, 2014
<u>Eleventh Amendment Date:</u>	December 18, 2014
<u>Twelfth Amendment Date:</u>	June 28, 2016
<u>Eligible Entity Depository Account Information:</u>	See account information set forth in the Depository Account Control Agreement between Treasury and Eligible Entity regarding the HHF Program.

**SCHEDULE B**

**SERVICE SCHEDULES**

The Service Schedules attached as Schedule B to the Current HPA are hereby deleted in their entirety and replaced with the attached Service Schedules (numbered sequentially as Service Schedule B-1, Service Schedule B-2, et. Seq.), which collectively comprise Schedule B to the HPA.

## SERVICE SCHEDULE B-1

### **Ohio Housing Finance Agency (OHFA) Rescue Payment Assistance Program Summary Guidelines**

<b>1. Program Overview</b>	The Rescue Payment Assistance (RPA) program, part of Ohio’s Hardest Hit Fund (HHF), provides up to \$25,000 to lenders/servicers on behalf of eligible homeowners to bring current delinquent mortgage payments, escrow shortages and corporate advances to third parties.  Homeowners may receive assistance from one or more of Ohio’s HHF Programs, up to the total amount for which the homeowner qualifies.
<b>2. Program Goals</b>	The goal of RPA is to prevent avoidable foreclosure and stabilize neighborhoods by helping delinquent homeowners who have experienced a qualifying hardship to achieve sustainable homeownership.
<b>3. Target Population/ Areas</b>	The RPA program is available to Ohioans who have experienced a qualifying hardship.
<b>4. Program Allocation (Excluding Administrative Expenses)</b>	Program allocation amount on file with Treasury.
<b>5. Borrower Eligibility Criteria</b>	The homeowner must meet the following criteria: <ul style="list-style-type: none"><li>• Current gross household income equal to or less than 125 percent of the area median for a 5-person family from the county with the highest area median in Ohio;</li><li>• Hardship, as identified by a hardship affidavit, which occurred on or after January 1, 2014 due to a job loss resulting in receipt of unemployment benefits and</li><li>• Monthly mortgage payment (PITIA) must be 38 percent or less of gross monthly income—or, if also applying for assistance on a subordinate lien through the Homeownership Retention Assistance program (HRA), combined monthly mortgage payment must be 48 percent or less of gross monthly income—or homeowner must qualify to receive at least six months of assistance under the Mortgage Payment Assistance program (MPA).</li></ul>
<b>6. Property/Loan Eligibility Criteria</b>	Properties must be one- to four-unit, owner-occupied primary residences located in Ohio, including condominium units. Manufactured homes are eligible only if titled as real estate. Land Contracts are not eligible.  The first mortgage debt on the property must be less than the highest FHA maximum loan amount among all Ohio counties.
<b>7. Program Exclusions</b>	The following are excluded from participating in this amendment to the RPA program: <ul style="list-style-type: none"><li>• Homeowners participating in a trial modification;</li><li>• Homeowners in active bankruptcy; and</li><li>• Homeowners whose applications were submitted to OHFA’s underwriting team prior to August 1, 2014, except for those who were declined; these previously submitted homeowners may continue to receive assistance under Amendment Five to the HPA.</li></ul>
<b>8. Structure of Assistance</b>	Assistance will take the form of a non-recourse, non-amortizing, zero-percent interest, five-year loan secured by the property and repayable only from equity proceeds of a refinance or

	<p>sale. The loan will be recorded as a subordinate lien.</p> <p>Twenty percent of the loan balance will be forgiven each year on the anniversary of the closing, and any remaining balance will be forgiven on December 31, 2021. The terms for forgiveness of loans funded in Rounds 1-4 will remain the same.</p>
<b>9. Per Household Assistance</b>	<p>Maximum program amount available per household: \$25,000</p> <p>Estimated average assistance provided per household: \$8,750</p>
<b>10. Duration of Assistance</b>	RPA is provided in a lump sum payment to the homeowner's lender/servicer.
<b>11. Estimated Number of Participating Households</b>	It is expected that the RPA program will assist 23,000 households.
<b>12. Program Inception/Duration</b>	The RPA program began September 27, 2010. The program is expected to continue until December 31, 2020 or until funding is fully reserved, whichever comes first.
<b>13. Program Interactions with Other Programs (e.g. other HFA programs)</b>	Homeowners who participate in two or more of Ohio's HHF programs are subject to a maximum benefit amount of \$35,000 per household; however, the maximum program amount a homeowner may receive under RPA shall not exceed \$25,000.
<b>14. Program Interactions with HAMP</b>	Homeowners participating in a trial HAMP modification are not eligible.
<b>15. Program Leverage with Other Financial Resources</b>	OHFA strongly encourages lenders/servicers to waive late fees or any other expenses that are not paid to a third party.

## SERVICE SCHEDULE B-2

### **Ohio Housing Finance Agency (OHFA) Mortgage Payment Assistance Program Summary Guidelines**

<b>1. Program Overview</b>	<p>The Mortgage Payment Assistance (MPA) program provides up to \$25,000 to lenders/servicers on behalf of eligible unemployed and underemployed homeowners to make full mortgage payments to the lender servicer for up to eighteen (18) months or as long as the homeowner remains eligible for assistance. Homeowners will resume their regular payments at the end of the term approved in their Action Plan or three (3) months after achieving an affordable payment, whichever occurs first.</p> <p>Up to \$22,000 of MPA assistance will be available to eligible homeowners at the time of closing. Should the homeowner's monthly mortgage payment increase after closing, the homeowner may access additional assistance up to the maximum program amount of \$25,000.</p> <p>Homeowners may receive assistance from one or more of Ohio's HHF Programs, up to the total amount for which the homeowner qualifies.</p>
<b>2. Program Goals</b>	<p>The goal of MPA is to prevent avoidable foreclosure and stabilize neighborhoods by helping unemployed and underemployed homeowners make on-time, monthly payments on their mortgages.</p>
<b>3. Target Population/ Areas</b>	<p>The MPA program is available to Ohioans who have experienced a qualifying hardship.</p>
<b>4. Program Allocation (Excluding Administrative Expenses)</b>	<p>Program allocation amount on file with Treasury.</p>
<b>5. Borrower Eligibility Criteria</b>	<p>The homeowner must meet the following criteria:</p> <ul style="list-style-type: none"><li>• Current gross household income equal to or less than 125 percent of the area median for a 5-person family from the county with the highest area median in Ohio;</li><li>• Hardship, as identified by a hardship affidavit, which occurred on or after January 1, 2014, due to a job loss resulting in approval for unemployment benefits; and</li><li>• Monthly mortgage payment must be 20 percent or more for homeowners who have received or exhausted unemployment benefits.</li></ul>
<b>6. Property/Loan Eligibility Criteria</b>	<p>Properties must be one- to four-unit, owner-occupied primary residences located in Ohio, including condominium units. Manufactured homes are eligible only if titled as real estate. Land Contracts are not eligible.</p> <p>The first mortgage debt on the property must be less than the highest FHA maximum loan amount among all Ohio counties.</p>
<b>7. Program Exclusions</b>	<p>The following are excluded from participating in this amendment to the MPA program:</p> <ul style="list-style-type: none"><li>• Homeowners participating in a trial modification; and</li><li>• Homeowners in active bankruptcy; and</li><li>• Homeowners whose applications were submitted to OHFA's underwriting team prior to August 1, 2014, except for those who were declined; these previously submitted homeowners may continue to receive assistance under Amendment Five to the HPA.</li></ul>

<b>8. Structure of Assistance</b>	<p>Assistance will take the form of a non-recourse, non-amortizing, zero-percent interest, five-year loan secured by the property and repayable only from equity proceeds of a refinance or sale. The loan will be recorded as a subordinate lien.</p> <p>Twenty percent of the loan balance will be forgiven each year on the anniversary of the closing, and any remaining balance will be forgiven on December 31, 2017.</p>
<b>9. Per Household Assistance</b>	<p>Maximum program amount available per household: \$22,000 at closing, \$25,000 over term of assistance</p> <p>Estimated average assistance provided per household: \$12,000</p>
<b>10. Duration of Assistance</b>	<p>The maximum duration of MPA is nine (9) months.</p> <p>Homeowners who become reemployed after receiving approval from Ohio's HHF program underwriters, but before closing on their loan for assistance and whose mortgage payment is affordable as defined by Ohio's HHF guidelines, may receive up to three months of MPA.</p>
<b>11. Estimated Number of Participating Households</b>	<p>It is expected that the MPA program will assist 17,000 households.</p>
<b>12. Program Inception/Duration</b>	<p>The MPA program began January 1, 2012, and is expected to continue until December 31, 2020 or until funding is fully reserved, whichever comes first.</p>
<b>13. Program Interactions with Other Programs (e.g. other HFA programs)</b>	<p>Homeowners who participate in two or more of Ohio's HHF programs are subject to a maximum benefit amount of \$35,000 per household; however, the maximum program amount a homeowner may receive under MPA shall not exceed \$25,000.</p>
<b>14. Program Interactions with HAMP</b>	<p>Homeowners participating in a trial HAMP modification are not eligible.</p> <p>MPA may come before or after the Home Affordable Unemployment Program (UP) forbearance.</p>
<b>15. Program Leverage with Other Financial Resources</b>	<p>OHFA strongly encourages the lenders/servicers to waive late fees or any other expenses that are not paid to a third party.</p>

## SERVICE SCHEDULE B-3

### **Ohio Housing Finance Agency (OHFA) Modification with Contribution Assistance Program Summary Guidelines**

<b>1. Program Overview</b>	<p>The Modification with Contribution Assistance (MCA) program provides up to \$35,000 to lenders/servicers on behalf of homeowners to facilitate a permanent affordable loan modification.</p> <p>Allowable uses of the funds include:</p> <ul style="list-style-type: none"><li>• Delinquent mortgage payments;</li><li>• Principal &amp; interest;</li><li>• Other property related ancillary expenses (property taxes, homeowner’s insurance, and association dues);</li><li>• Late fees;</li><li>• Inspection fees, attorney fees, and other third party fees;</li><li>• Escrow shortages and advances; and</li><li>• Principal reduction.</li></ul> <p>The modification achieved with MCA must result in a more affordable monthly payment, but that payment may not be less than 20 percent of the household gross monthly income. If the household gross income is equal to or less than \$20,000 per year, however, the modification achieved with MCA may result in a more affordable monthly payment that is less than 20 percent of gross household income.</p> <p>Assistance is subject to OHFA’s approval of the homeowner’s Action Plan, which is developed by a housing counselor, except for HAMP-eligible modifications referred to OHFA by a participating lender/servicer. Homeowners may receive assistance from one or more of Ohio’s HHF Programs, up to the total amount for which the homeowner qualifies.</p>
<b>2. Program Goals</b>	<p>The goal of MCA is to prevent avoidable foreclosure and stabilize neighborhoods by helping homeowners who have experienced a qualifying hardship to achieve more affordable mortgage payments long term.</p>
<b>3. Target Population/ Areas</b>	<p>The MCA program is available to Ohioans who have experienced a qualifying hardship.</p>
<b>4. Program Allocation (Excluding Administrative Expenses)</b>	<p>Program allocation amount on file with Treasury.</p>
<b>5. Borrower Eligibility Criteria</b>	<p>The homeowner must meet the following criteria:</p> <ul style="list-style-type: none"><li>• Current gross household income equal to or less than 125 percent of the area median for a 5-person family from the county with the highest area median in Ohio; and</li><li>• Hardship, as identified by a hardship affidavit, which occurred on or after January 1, 2007, due to involuntary loss or reduction in income or significant medical expenses; and</li><li>• Mortgage payment 20 percent or greater than household gross monthly income, unless the household gross income is equal to or less than \$20,000 per year.</li></ul>
<b>6. Property/Loan Eligibility Criteria</b>	<p>Properties must be one- to four-unit owner-occupied primary residences located in Ohio, including condominium units. Manufactured homes are eligible only if titled as real estate. Land contracts are not eligible.</p> <p>The first mortgage debt on the property must be less than the highest FHA maximum loan</p>

	amount among all Ohio counties.
<b>7. Program Exclusions</b>	<p>The following are excluded from participating in this amendment to the MCA program:</p> <ul style="list-style-type: none"> <li>• Homeowners participating in a trial HAMP modification; and</li> <li>• Homeowners in active bankruptcy;</li> <li>• Homeowners whose applications were submitted to OHFA’s underwriting team prior to February 1, 2013, except for those who were declined; these previously submitted homeowners may continue to receive assistance under Amendment Five to the HPA; and</li> <li>• Homeowners whose monthly mortgage payment would be less than 20 percent of household gross income, except those homeowners whose household gross income is \$20,000 or less per year.</li> </ul>
<b>8. Structure of Assistance</b>	<p>Unless MCA assistance is matched by an equal contribution by the lender/servicer, assistance will take the form of a non-recourse, non-amortizing, zero-percent interest, five-year loan secured by the property and repayable only from equity proceeds of a refinance or sale. The loan will be recorded as a subordinate lien.</p> <p>Twenty percent of the loan balance will be forgiven each year on the anniversary of the closing, and any remaining balance will be forgiven on December 31, 2017.</p>
<b>9. Per Household Assistance</b>	<p>Maximum program amount available per household: \$35,000.</p> <p>Estimated average assistance provided per household: \$26,500</p>
<b>10. Duration of Assistance</b>	MCA is provided in a lump sum payment to the homeowner’s lender/servicer.
<b>11. Estimated Number of Participating Households</b>	It is expected that the MCA program will assist 1,300 households.
<b>12. Program Inception/Duration</b>	The MCA program began January 1, 2012, and is expected to continue until December 31, 2017 or until funding is fully reserved, whichever comes first.
<b>13. Program Interactions with Other Programs (e.g. other HFA programs)</b>	Homeowners who participate in two or more of Ohio’s HHF programs are subject to a maximum benefit amount of \$35,000 per household.
<b>14. Program Interactions with HAMP</b>	<p>Homeowners participating in a trial HAMP modification are not eligible.</p> <p>This program may be used to help a homeowner obtain a Home Affordable Modification Program (HAMP) modification.</p>
<b>15. Program Leverage with Other Financial Resources</b>	OHFA strongly encourages the lenders/servicers to waive late fees or any other expenses that are not paid to a third party.

## SERVICE SCHEDULE B-4

### **Ohio Housing Finance Agency (OHFA) Lien Elimination Assistance Summary Guidelines**

<b>1. Program Overview</b>	<p>The Lien Elimination Assistance (LEA) program provides up to \$25,000 to one or more lenders/servicers on behalf of eligible homeowners to extinguish a homeowner's mortgage lien(s).</p> <p>Assistance is subject to OHFA's approval of the homeowner's Action Plan, which is developed by a housing counselor. Homeowners may receive assistance from one or more of Ohio's HHF Programs, up to the total amount for which the homeowner qualifies.</p>
<b>2. Program Goals</b>	<p>The goal of LEA is to prevent avoidable foreclosure and stabilize neighborhoods by helping homeowners who have experienced a qualifying hardship to achieve a long-term, permanent, and affordable housing solution.</p>
<b>3. Target Population/ Areas</b>	<p>The LEA program is available to Ohioans who have experienced a qualifying hardship.</p>
<b>4. Program Allocation (Excluding Administrative Expenses)</b>	<p>Program allocation amount on file with Treasury.</p>
<b>5. Borrower Eligibility Criteria</b>	<p>The homeowner must meet the following criteria:</p> <ul style="list-style-type: none"><li>• Current gross household income equal to or less than 125 percent of the area median for a 5-person family from the county with the highest area median in Ohio; and</li><li>• Hardship, as identified by a hardship affidavit, which occurred on or after January 1, 2007, due to involuntary loss or reduction in income or significant medical expenses.</li></ul>
<b>6. Property/Loan Eligibility Criteria</b>	<p>Properties must be one- to four-unit, owner-occupied primary residences located in Ohio, including condominium units. Manufactured homes are eligible only if titled as real estate. Land contracts are not eligible.</p> <p>The first mortgage debt on the property must be less than the highest FHA maximum loan amount among all Ohio counties.</p>
<b>7. Program Exclusions</b>	<p>The following are excluded from participating in this amendment to the LEA program:</p> <ul style="list-style-type: none"><li>• Homeowners in active bankruptcy; and</li><li>• Homeowners whose applications were submitted to OHFA's underwriting team prior to February 1, 2013, except for those who were declined; these previously submitted homeowners may continue to receive assistance under Amendment Five to the HPA.</li></ul>

<b>8. Structure of Assistance</b>	<p>Assistance will take the form of a non-recourse, non-amortizing, zero-percent interest, five-year loan secured by the property and repayable only from equity proceeds of a refinance or sale. The loan will be recorded as a subordinate lien.</p> <p>Twenty percent of the loan balance will be forgiven each year on the anniversary of the closing, and any remaining balance will be forgiven on December 31, 2017.</p>
<b>9. Per Household Assistance</b>	<p>Maximum program amount available per household: \$25,000</p> <p>Estimated average assistance provided per household: \$20,000</p>
<b>10. Duration of Assistance</b>	<p>LEA is provided in a lump sum payment to the homeowner's lender/servicer.</p>
<b>11. Estimated Number of Participating Households</b>	<p>It is expected that the LEA program will assist 1,150 households.</p>
<b>12. Program Inception/Duration</b>	<p>The program began January 1, 2012, and is expected to continue until December 31, 2017 or until funding is fully reserved, whichever comes first.</p>
<b>13. Program Interactions with Other Programs (e.g. other HFA programs)</b>	<p>Homeowners who participate in two or more of Ohio's HHF programs are subject to a maximum benefit amount of \$35,000 per household; however, the maximum program amount a homeowner may receive under LEA shall not exceed \$25,000.</p>
<b>14. Program Interactions with HAMP</b>	<p>Homeowners participating in a trial HAMP modification are not eligible.</p>
<b>15. Program Leverage with Other Financial Resources</b>	<p>Lenders/servicers must agree to fully extinguish the lien(s) and release homeowners from future obligations or judgments as part of the process of approving a homeowner for the LEA program.</p>

## SERVICE SCHEDULE B-5

### **Ohio Housing Finance Agency (OHFA) Transition Assistance Program Summary Guidelines**

<b>1. Program Overview</b>	<p>The Transition Assistance (TA) program provides up to:</p> <ul style="list-style-type: none"><li>• \$5,000 to eligible homeowners with unaffordable mortgage payments who obtain a short sale or deed-in-lieu of foreclosure from their lender/servicer and leave their home in saleable condition; and</li><li>• \$2,500 to lenders/servicers to extinguish and release subordinate liens as part of a short sale or deed-in-lieu of foreclosure agreement.</li></ul> <p>Assistance is subject to OHFA's approval of the homeowner's Action Plan, which is developed by a housing counselor. Homeowners may receive assistance from one or more of Ohio's HHF Programs, up to the total amount for which the homeowner qualifies.</p>
<b>2. Program Goals</b>	<p>The goal of TA is to prevent avoidable foreclosure and help stabilize neighborhoods by helping homeowners to achieve an orderly exit from their home.</p>
<b>3. Target Population/ Areas</b>	<p>The TA program is available to Ohioans who have experienced a qualifying hardship.</p>
<b>4. Program Allocation (Excluding Administrative Expenses)</b>	<p>Program allocation amount on file with Treasury.</p>
<b>5. Borrower Eligibility Criteria</b>	<p>The homeowner must meet the following criteria:</p> <ul style="list-style-type: none"><li>• Current gross household income equal to or less than 125 percent of the area median for a 5-person family from the county with the highest area median in Ohio; and</li><li>• Hardship, as identified by a hardship affidavit, which occurred on or after January 1, 2007, due to involuntary loss or reduction in income, significant medical expenses; or homeowners who must relocate for employment and meets the requirements of IRS Publication 521 which states "the new main job is at least 50 miles farther from former residence than old main job." The new residence must be located in the United States of America, except for active duty military personnel.</li></ul>
<b>6. Property/Loan Eligibility Criteria</b>	<p>Properties must be one- to-four unit, primary residences, as defined in Ohio's HHF guidelines, located in Ohio, including condominium units. Manufactured homes are eligible only if titled as real estate. Land contracts are not eligible.</p>
<b>7. Program Exclusions</b>	<p>The following are excluded from participating in TA:</p> <ul style="list-style-type: none"><li>• Homeowners whose net proceeds from the sale of the home are sufficient to pay off the mortgage balance; and</li><li>• Homeowners in active bankruptcy.</li></ul>
<b>8. Structure of Assistance</b>	<p>Assistance is provided in the form of a one-time payment to the borrower and incentives to the second lien holder(s) consisting of:</p> <ul style="list-style-type: none"><li>• A \$5,000 payment to the borrower by Ohio Homeowner Assistance LLC (OHA); and</li><li>• A maximum of \$2,500 to subordinate lienholder(s) who agree to extinguish fully any subordinate lien(s).</li></ul>
<b>9. Per Household</b>	<p>Maximum program amount available per household: \$7,500</p>

<b>Assistance</b>	Estimated average assistance provided per homeowner: \$5,000
<b>10. Duration of Assistance</b>	TA is provided in a lump sum payment to the homeowner, and, if applicable, the homeowner's lender/servicer and any secondary lienholder(s).
<b>11. Estimated Number of Participating Households</b>	It is expected that the TA program will assist 63 households.
<b>12. Program Inception/Duration</b>	The program began September 27, 2010, and is expected to continue until December 31, 2017 or until funding is fully reserved, whichever comes first.
<b>13. Program Interactions with Other Programs (e.g. other HFA programs)</b>	Homeowners who participate in two or more of Ohio's HHF programs are subject to a maximum benefit amount of \$35,000 per household; however, the maximum program amount a homeowner may receive for TA shall not exceed \$7,500.  TA may not be combined with Homeowner Retention Assistance (HRA).
<b>14. Program Interactions with HAMP</b>	HAFAs may be combined with any element of the TA program.
<b>15. Program Leverage with Other Financial Resources</b>	Lenders/servicers must agree to release homeowners from future obligations or judgments as part of the process of approving a short sale, cash for keys, or deed-in-lieu agreement. First and second mortgage holders must accept less than full payoff.

## SERVICE SCHEDULE B-6

### **Ohio Housing Finance Agency (OHFA) Homeownership Retention Assistance Summary Guidelines**

<p><b>1. Program Overview</b></p>	<p>The Homeownership Retention Assistance (HRA) program provides up to \$25,000 to lenders/servicers, taxing authorities, and associations, on behalf of eligible homeowners to extinguish or reinstate a homeowner's subordinate mortgage lien(s) or cover ancillary property-related expenses as described below:</p> <p>Allowable uses of the funds include:</p> <ul style="list-style-type: none"> <li>• Property-related ancillary expenses (i.e., non-escrowed property taxes or homeowners or condominium association charges); and</li> <li>• With respect to subordinate mortgage liens only: <ul style="list-style-type: none"> <li>• Delinquent mortgage payments;</li> <li>• Principal &amp; interest;</li> <li>• Escrow shortages and advances;</li> <li>• Late fees;</li> <li>• Inspection fees, attorney fees, and other third party fees;</li> <li>• Lien extinguishment; and</li> <li>• Principal reduction.</li> </ul> </li> </ul> <p>Assistance is subject to OHFA's approval of the homeowner's Action Plan, which is developed by a housing counselor. Homeowners may receive assistance from one or more of Ohio's HHF Programs, up to the total amount for which the homeowner qualifies.</p>
<p><b>2. Program Goals</b></p>	<p>The goal of HRA is to prevent avoidable foreclosure and stabilize neighborhoods by helping homeowners who have experienced a qualifying hardship to achieve a long-term and affordable housing solution.</p>
<p><b>3. Target Population/ Areas</b></p>	<p>The HRA program is available to Ohioans who have experienced a qualifying hardship.</p>
<p><b>4. Program Allocation (Excluding Administrative Expenses)</b></p>	<p>Program allocation amount on file with Treasury.</p>
<p><b>5. Borrower Eligibility Criteria</b></p>	<ul style="list-style-type: none"> <li>• The homeowner must meet the following criteria:</li> <li>• Current gross household income equal to or less than 125 percent of the area median for a 5-person family from the county with the highest area median in Ohio; and</li> <li>• Hardship, as identified by a hardship affidavit, as identified by a hardship affidavit, which occurred on or after January 1, 2007, due to involuntary loss or reduction in income or significant medical expenses.</li> </ul> <p>When HRA is used to reinstate delinquent property taxes or homeowners or condominium association charges, the homeowner also must meet the following criterion:</p> <ul style="list-style-type: none"> <li>• Monthly mortgage payment (PITIA) must be 38 percent or less of gross monthly income or homeowner must qualify to receive at least six months of assistance under the Mortgage Payment Assistance program (MPA).</li> </ul> <p>When HRA is used to eliminate or reinstate a subordinate lien, the homeowner must also meet the following criterion:</p> <ul style="list-style-type: none"> <li>• Homeowner must be current or brought current with RPA on all liens with a higher</li> </ul>

	<p>position; and</p> <ul style="list-style-type: none"> <li>• Combined monthly mortgage payment PITIA on first and any subordinate lien(s) for which the homeowner seeks assistance must be 48 percent or less of gross monthly income or homeowner must qualify to receive at least six months of assistance under the Mortgage Payment Assistance program (MPA).</li> </ul>
<b>6. Property/Loan Eligibility Criteria</b>	<p>Properties must be one- to-four unit, owner-occupied primary residences located in Ohio, including condominium units. Manufactured homes are eligible only if titled as real estate. Land contracts are not eligible.</p> <p>The first mortgage debt on the property must be less than the highest FHA maximum loan amount among all Ohio counties.</p>
<b>7. Program Exclusions</b>	<p>The following are excluded from participating in HRA:</p> <ul style="list-style-type: none"> <li>• Homeowners participating in a trial modification on their subordinate lien;</li> <li>• Homeowners in active bankruptcy; and</li> <li>• Homeowners whose applications were submitted to OHFA’s underwriting team prior to February 1, 2013, except for those who were declined; these previously submitted homeowners may continue to receive assistance under Amendment Five to the HPA.</li> </ul>
<b>8. Structure of Assistance</b>	<p>Assistance will take the form of a non-recourse, non-amortizing, zero-percent interest, five-year loan secured by the property and repayable only from equity proceeds of a refinance or sale. The loan will be recorded as a subordinate lien.</p> <p>Twenty percent of the loan balance will be forgiven each year on the anniversary of the closing, and any remaining balance will be forgiven on December 31, 2017.</p>
<b>9. Per Household Assistance</b>	<p>Maximum amount available per homeowner: \$25,000</p> <p>Estimated average assistance provided per homeowner: \$6,500</p>
<b>10. Duration of Assistance</b>	<p>HRA is provided in a lump sum payment to the homeowner’s lender/servicer, taxing authority, and/or other entity.</p>
<b>11. Estimated Number of Participating Households</b>	<p>It is expected that the HRA program will assist 1,738 households.</p>
<b>12. Program Inception/Duration</b>	<p>This program will become effective on February 1, 2013 and is expected to continue until December 31, 2017 or until funding is fully reserved, whichever comes first.</p>
<b>13. Program Interactions with Other Programs (e.g. other HFA programs)</b>	<p>Homeowners who participate in two or more of Ohio’s HHF programs are subject to a maximum benefit amount of \$35,000 per household; however, the maximum program amount a homeowner may receive under HRA shall not exceed \$25,000.</p> <p>HRA may not be combined with TA.</p>
<b>14. Program Interactions with HAMP</b>	<p>Homeowners participating in a trial HAMP modification on the subordinate lien are not eligible.</p>
<b>15. Program Leverage with Other Financial Resources</b>	<p>OHFA strongly encourages lenders/servicers, taxing authorities, and other payees to waive late fees or any other expenses that are not paid to a third party. For subordinate lien extinguishments Lenders/servicers must agree to release homeowners from future obligations or judgments as part of the process and fully extinguish the lien(s).</p>

## SERVICE SCHEDULE B-7

### **Ohio Housing Finance Agency (OHFA) Homeowner Stabilization Assistance Program Summary Guidelines**

<b>1. Program Overview</b>	<p>Under the Homeowner Stabilization Assistance (HSA) program, HHF will be provided to eligible borrowers through qualified non-profit entities (“Investment Partners”) that leverage HHF with private capital to purchase delinquent mortgage loans at a discount through the U.S. Department of Housing and Urban Development (HUD) Federal Housing Agency (FHA) Distressed Asset Stabilization Program (DASP) Neighborhood Stabilization Outcome (NSO) sub-pool auction sales. Investment Partners must be eligible to participate as a qualified FHA DASP-NSO bidder in Ohio.</p> <p>HHF will be used to leverage the purchase of loans within the FHA DASP-NSO offering, and will be applied to Program Eligible Outcomes.</p>
<b>2. Program Goals</b>	<p>The Homeowner Stabilization Assistance (HSA) program aims to keep families in their homes or provide families with support for an orderly property disposition and transition to new housing, which will help stabilize neighborhoods and housing markets.</p>
<b>3. Target Population/ Areas</b>	<p>The target population is owner occupants of properties that are included in an NSO loan pool under HUD’s DASP.</p>
<b>4. Program Allocation (Excluding Administrative Expenses)</b>	<p>Program allocation amount on file with Treasury.</p>
<b>5. Borrower Eligibility Criteria</b>	<p>The homeowner must meet the following criteria:</p> <ul style="list-style-type: none"><li>• Current gross household income equal to or less than 125 percent of the area median for a 5-person family from the county with the highest area median in Ohio;</li><li>• Hardship due to involuntary loss or reduction in income, significant medical expenses, or unpaid mortgage balance significantly in excess of market value.</li></ul>
<b>6. Property/Loan Eligibility Criteria</b>	<p>Properties must be single family detached one or two-unit owner-occupied residences located in Ohio.</p> <p>Must be first mortgage debt on the property and such debt must be less than the highest FHA maximum loan amount among all Ohio counties.</p>
<b>7. Program Exclusions</b>	<p>The following are excluded from participating in HSA:</p> <ul style="list-style-type: none"><li>• Homeowners who previously received assistance from Ohio’s HHF program, or</li><li>• Any properties purchased through the FHA DASP-NSO program that do not meet the criteria for homeowner eligibility or property eligibility as described in sections 5 and 6 herein, or</li><li>• Any properties purchased through the FHA DASP-NSO program that result in a foreclosure, except when a foreclosure follows a program eligible outcome by an eligible homeowner with an eligible property.</li></ul>

<p><b>8. Structure of Assistance</b></p>	<p>OHFA will execute an agreement with the Investment Partner to provide HSA funds up to a maximum of \$35,000 per eligible loan, acquired from FHA DASP-NSO at closing.</p> <p>The Investment Partner will complete transfer of servicing and determine if the homeowner and property qualify for a Program Eligible Outcome within 180 days of (i) purchasing and servicing transfer of an eligible loan or (ii) investment with respect to a re-eligible loan. The Investment Partner will provide contact outreach with the homeowner for 12 months after commencement of a Program Eligible Outcome.</p> <p>If, after acquiring the loans, Investment Partner determines a Program Exclusion applies, then the Investment Partner will deposit funds in an escrow account from which funds may be released only to purchase other loans (“Replacement Loans”) which satisfy a Program Eligible Outcome within 18 months, or to repay the HHF. If an eligible or re-eligible loan does not result in a Program Eligible Outcome within 18 months, the HHF funds shall be repaid to HHF, unless OHFA provides written approval to place the funds in escrow until another Replacement Loan is acquired.</p> <p>When the Program Eligible Outcome is either a first Loan Modification or Lien Elimination, a portion of the assistance representing the difference between the current market value of the property and the permanently modified loan amount will take the form of a non-recourse, non-amortizing, zero-percent interest, five year loan secured by the property and repayable only from equity proceeds of a refinance or sale. The loan will be recorded as a first or subordinate lien. Twenty percent of the loan balance will be forgiven each year on the anniversary of the closing, and any remaining balance will be forgiven on December 31, 2017.</p> <p>When the Program Eligible Outcome is a short sale or deed-in-lieu of foreclosure, the Investment Partner will repay HHF \$1,000. If the amount of HHF funds used to purchase the note is greater than the total of the amount of principal forgiveness and transition assistance received by the homeowner plus the allowable cost of the transaction, the Investment Partner will deposit the difference in escrow. Funds may be released from escrow to purchase additional eligible loans or to repay HHF at the end of the program.</p> <p>Program Eligible Outcomes Include:</p> <ul style="list-style-type: none"> <li>• Modifications offered to and accepted by eligible homeowners with eligible properties; such modifications shall include principal reduction and forgiveness and result in a mortgage debt to income ratio of not greater than thirty-one percent of the gross household income, or</li> <li>• Loan extinguishments without any deficiency judgment, or</li> <li>• Short Sales to third party homeowner occupants offered to and accepted by eligible borrowers with eligible properties. Such Short Sales shall include extinguishment of the unpaid loan balance, waiver of deficiency judgment and borrower transition assistance, or</li> <li>• Deeds in Lieu of Foreclosure offered to and accepted by eligible homeowners with eligible properties. Such Deeds in Lieu shall include extinguishment of the unpaid loan balance, waiver of deficiency judgment, and borrower transition assistance.</li> </ul>

<b>9. Per Household Assistance</b>	The maximum program amount available per homeowner is \$35,000.
<b>10. Duration of Assistance</b>	HHF funds will be provided in a lump sum payment to the purchase of qualified loan within the FHA DASP-NSO offering, and will be applied to Program Eligible Outcomes for homeowners.
<b>11. Estimated Number of Participating Households</b>	It is expected that the HSA program will assist approximately 450 households.
<b>12. Program Inception/ Duration</b>	The HSA program will begin upon the earlier of April 1, 2013 and the Seventh Amendment Date. The program is expected to continue until December 31, 2015 or until funding is fully reserved, whichever comes first.
<b>13. Program Interactions with Other Programs (e.g. other HFA programs)</b>	Homeowners who participate in HSA will not be eligible to participate in other HHF programs.
<b>14. Program Interactions with HAMP</b>	Homeowners who have previously participated in HAMP are eligible for HSA.
<b>15. Program Leverage with Other Financial Resources</b>	Investment Partner shall utilize private capital on a pool basis, in addition to all HHF funds it is eligible to utilize on a per loan basis.

**SERVICE SCHEDULE B-8**

**Ohio Housing Finance Agency (OHFA)  
Neighborhood Initiative Program (NIP)  
Summary Guidelines**

<b>1. Program Overview</b>	The Neighborhood Initiative Program (NIP) will fund strategically targeted residential demolition in designated areas within the state of Ohio by partnering with Land Banks or an entity that has signed a cooperative agreement with the Land Bank (together “Partners”).
<b>2. Program Goals</b>	The goal of the Neighborhood Initiative Program (NIP) is to stabilize property values by removing and greening vacant and abandoned properties in targeted areas in an effort to prevent future foreclosures for existing homeowners.
<b>3. Target Population/ Areas</b>	NIP will be offered to counties that have a Land Bank established per Section 1724 of the Ohio Revised Code. Demolition activity will be limited to targeted areas defined by the Partners and approved by OHFA that are part of a comprehensive local strategy to stabilize home values and prevent foreclosure in the county. OHFA guidelines will ensure that demolition and greening will have a positive effect on preserving existing neighborhoods.
<b>4. Program Allocation (Excluding Administrative Expenses)</b>	Program allocation amount on file with Treasury.
<b>5. Property/Loan Eligibility Criteria</b>	<p>Only vacant and abandoned one to four unit residential properties that qualify for lawful demolition under state or federal law and are approved under OHFA’s guidelines will qualify for this program.</p> <p>For any requests submitted on or after January 15, 2016, properties must not be legally occupied at the time of any review or approval by the HFA or eligible entity (as applicable) for blight elimination activity.</p>
<b>6. Ownership/Loan Eligibility Criteria</b>	Properties must be owned by the Partner. Properties must have a loan that can be modified or extinguished.
<b>7. Program Exclusions</b>	<ul style="list-style-type: none"> <li>• Multifamily properties with 5 or more units and commercial structures.</li> <li>• Properties listed on a state or national historic register.</li> </ul>
<b>8. Structure of Assistance</b>	<p>OHFA will issue a Request for Proposals from the Land Banks and will execute agreements with Partners selected to participate in the program. Each Partner will be responsible for property acquisition (if applicable), environmental assessment and remediation, demolition, greening and ongoing maintenance of properties.</p> <p>Upon receipt and review of documentation of eligible acquisition, demolition, remediation, greening, maintenance and administrative expenses for qualified properties, OHFA will approve payment of up to \$25,000 Hardest Hit Funds per property to the Partner.</p>

	The Partner will execute a non-recourse, non-amortizing, zero interest loan secured by the property for a term of three years after which it will be forgiven as long as covenants are met; outstanding balance of loan will be due on sale, transfer, or unauthorized use of the property. Mortgage will be in favor of Ohio Homeowner Assistance LLC (OHA) and recorded through public records. Ongoing monitoring, repayments, and discharges will be conducted by OHFA/OHA. Any repayment of program funds will be re-invested back into program allocation in accordance with the Agreement. Special considerations may be made by OHFA/OHA to release lien prior to the three year term based on merit of request and to promote positive economic impact to community as set forth in program guidelines.
<b>9. Per Property Assistance</b>	The maximum amount of assistance will be \$25,000 per property which includes acquisition (if applicable), payoff of existing loan, approved demolition, remediation and greening of the site, maintenance and administration for up to three years.
<b>10. Duration of Assistance</b>	All assistance will be provided in one payment per property.
<b>11. Estimated Number of Properties Demolished</b>	Although the maximum amount of assistance is \$25,000 per property, the estimated average amount of assistance is \$12,000. Therefore the estimated total number of units demolished is 19,000.
<b>12. Program Inception/ Duration</b>	Contracts with Partners will be effective on or after January 1, 2014 and will expire no later than December 31, 2021.
<b>13. Program Interactions with Other Programs (e.g. other HFA programs)</b>	Properties previously assisted under the Hardest Hit Fund program will not be eligible.
<b>14. Program Interactions with HAMP</b>	None.
<b>15. Program Leverage with Other Financial Resources</b>	No match will be required of Partners, so there is no direct leveraging, but it is expected that other public and private investment will be made in the target areas.

## SCHEDULE F

### HHF FIFTH ROUND FUNDING REALLOCATION MODEL

This Schedule F describes a uniform model (the “Reallocation Model”) designed to maximize the utilization of the \$2 billion made available under the HHF Program Fifth Round Funding. In general, the Reallocation Model reallocates unused Fifth Round funding to states participating in the HHF Program that meet certain defined criteria for utilization of HHF Program funds. The aggregate amount obligated under the Fifth Round Funding will not increase at any time.

#### I. Definitions

- (a) “2016 Utilization Threshold” shall mean having Drawn at least 70% of the Rounds 1-4 Funding Allocation.
- (b) “2017 Utilization Threshold” shall mean having Drawn at least 95% of the Rounds 1-4 Funding Allocation.
- (c) “2018 Utilization Threshold” shall mean having Drawn at least 80% of the Program Participation Cap.
- (d) “Annual Reallocation Amount” shall mean the aggregate amount, if any, by which the Program Participation Caps set forth in all HFA Participation Agreements are reduced pursuant to the Reallocation Model, as applied with respect to each Utilization Threshold.
- (e) “Drawn” shall mean having made Capital Draws pursuant to Section 3(A) of the Agreement.
- (f) “HFA Participation Agreements” shall mean, collectively, the Commitments to Purchase Financial Instrument and HFA Participation Agreements entered into by the States, as amended from time to time.
- (g) “Population” shall mean the most recent *Annual Estimate of the Resident Population for a State* as determined by the United States Census Bureau from time to time.
- (h) “Recipient State” shall mean each State that has achieved the Utilization Threshold for the applicable year, provided that such State is not then in default under its HFA Participation Agreement. Notwithstanding the foregoing, in the event a State declines an increase to its Program Participation Cap and Round 5 Funding Allocation for which it is eligible pursuant to this Schedule F, such State shall not be considered a Recipient State.
- (i) “Rounds 1-4 Funding Allocation” is the amount set forth on Schedule A as “Rounds 1-4 Funding Allocation.”
- (j) “Round 5 Funding Allocation” is the amount set forth on Schedule A as “Round 5 Funding Allocation”, as adjusted from time to time in accordance with this Schedule F.

- (k) “Share of Annual Reallocation Amount” shall mean a Recipient State’s share of the applicable Annual Reallocation Amount, as determined using the methodology described in Section IV below. If the Annual Reallocation Amount is zero, then the Share of Annual Reallocation Amount will be zero for the applicable year.
- (l) “State” shall mean any or each of Alabama, Arizona, California, Florida, Georgia, Illinois, Indiana, Kentucky, Michigan, Mississippi, New Jersey, Nevada, North Carolina, Ohio, Oregon, Rhode Island, South Carolina, Tennessee, and Washington, D.C.
- (m) “Utilization Threshold” means each of the 2016 Utilization Threshold, the 2017 Utilization Threshold and the 2018 Utilization Threshold.

II. Reduction of Program Participation Cap and Round 5 Funding Allocation:

- (a) If Eligible Entity does not achieve the 2016 Utilization Threshold on or before December 31, 2016, each of the Program Participation Cap and Round 5 Funding Allocation shall be reduced by an amount equal to 50% of the Round 5 Funding Allocation as of such date.
- (b) If Eligible Entity does not achieve the 2017 Utilization Threshold on or before December 31, 2017, each of the Program Participation Cap and the Round 5 Funding Allocation shall be reduced by up to 100% of the Round 5 Funding Allocation as of such date.
- (c) If Eligible Entity does not achieve the 2018 Utilization Threshold on or before December 31, 2018, each of the Program Participation Cap and Round 5 Funding Allocation shall be reduced by an amount equal to that portion of the Round 5 Funding Allocation which has not yet been Drawn nor obligated with respect to a unique homeowner or property as of such date.

III. Increase of Program Participation Cap and Round 5 Funding Allocation:

- (a) If Eligible Entity achieves the 2016 Utilization Threshold on or before December 31, 2016, each of the Program Participation Cap and Round 5 Funding Allocation shall be increased by the State’s Share of the Annual Reallocation Amount with respect to such date.
- (b) If Eligible Entity achieves the 2017 Utilization Threshold on or before December 31, 2017, each of the Program Participation Cap and the Round 5 Funding Allocation shall be increased by the State’s Share of the Annual Reallocation Amount with respect to such date.
- (c) If Eligible Entity achieves the 2018 Utilization Threshold on or before December 31, 2018, each of the Program Participation Cap and Round 5 Funding Allocation shall be increased by the State’s Share of the Annual Reallocation Amount with respect to such date.

IV. Methodology for Determining Recipient State’s Share of Annual Reallocation Amount

If Eligible Entity has achieved the Utilization Threshold and the Annual Reallocation Amount is greater than zero for the applicable year, the Program Participation Cap and Round 5 Funding Allocation will be increased by an amount calculated as follows:

**First**, calculate the “Per Capita Amount” for each Recipient State. The Per Capita Amount shall be calculated as the Annual Reallocation Amount divided by the sum of the Population of all Recipient States.

**Second**, calculate the “Utilization Percentage” for each Recipient State.

The Utilization Percentage with respect to the 2016 Utilization Threshold and the 2017 Utilization Threshold shall be calculated as the lesser of (I) the ratio of (x) aggregate Capital Draws made by the Recipient State under its HFA Participation Agreement as of December 31, 2016 and December 31, 2017, respectively, to (y) the Recipient State’s Rounds 1-4 Funding Allocation as of such dates, or (II) 100%.

The Utilization Percentage with respect to the 2018 Utilization Threshold shall be calculated as the ratio of (x) aggregate Capital Draws made by the Recipient State under its HFA Participation Agreement as of December 31, 2018, to (y) such Recipient State’s Program Participation Cap as of such date.

**Third**, calculate a “Utilization Score” for each Recipient State by standardizing the Utilization Percentages using the z-score methodology, a standard statistical standardization procedure. The Utilization Score for each Recipient State is calculated as (I)(x) the Utilization Percentage for such Recipient State, less (y) the mean Utilization Percentage for all Recipient States (“Average”), divided by (II) the standard deviation of the Utilization Percentages for all Recipient States. If a Recipient State’s Utilization Percentage is greater than the Average, the Utilization Score will be positive. If a Recipient State’s Utilization Percentage is less than Average, the Utilization Score will be negative.

**Fourth**, calculate a “Need Factor” for each Recipient State. The Need Factor is a fixed dollar amount which will be multiplied by each Utilization Score to determine the dollar amount by which each Recipient State’s Per Capita Amount will be adjusted. The Need Factor is calculated as the dollar amount that would result in the highest adjusted Per Capita Amount for a Recipient State being no more than three (3) times that of the lowest adjusted Per Capita Amount for a Recipient State (*i.e.*, a Min/Max Factor of 3).

**Fifth**, calculate an “Adjusted Per Capita Amount” for each Recipient State by adding to or subtracting from the Recipient State’s Per Capita Amount the product of (x) the Need Factor and (y) the Recipient State’s Utilization Score. Recipient States with positive Utilization Scores will have dollars added to the Recipient State’s Per Capita Amount, and Recipient States with negative Utilization Scores will have dollars subtracted from the Recipient State’s Per Capita Amount.

**Sixth**, calculate the “Share of the Annual Reallocation Amount” for each Recipient State by first multiplying the Recipient State’s Adjusted Per Capita Amount by the Recipient State’s

Population to arrive at a “Preliminary Share”. The Preliminary Share for each Recipient State is then normalized to arrive at the Share of the Annual Reallocation Amount by multiplying (x) a ratio, the numerator of which is the Preliminary Share for such Recipient State and the denominator of which is the sum of the Preliminary Shares for all Recipient States, and (y) the Annual Reallocation Amount.

V. Notices; Modifications

- (a) Treasury will notify Eligible Entity in writing of any adjustment to the Program Participation Cap and Round 5 Funding Allocation pursuant to this Schedule F. Related adjustments to program allocations and other amounts set forth in the Service Schedules, and Permitted Expenses set forth on Schedule C, shall be made as set forth in such written notice.
- (b) For the avoidance of doubt, a written amendment to the Agreement shall not be required to effectuate an adjustment of the Program Participation Cap or Round 5 Funding Allocation pursuant to this Schedule F. The Program Participation Cap and Round 5 Funding Allocation set forth on Schedule A to the Agreement shall be deemed to be modified upon receipt of the written notice sent pursuant to Section V(a) above.
- (c) Treasury reserves the right to unilaterally modify or supplement the terms and provisions of this Schedule F, at any time with prior written notice to the Eligible Entity.