

To:
From:
Tel.:
Date:
Re: Escrow instructions for HABITAT AFFILIATE to HOMEBUYER NAME ("Home Buyer") closing, PROPERTY ADDRESS

Further escrow instructions will be coming from the home buyer's first lender.

Please make certain that the settlement statement for this transaction reflect the following:

Sales Price: \$XXXXXXX

Funds coming in to the transaction:

\$TBD First loan from _____
\$TBD Second loan from _____
\$TBD From _____ "Grant funds from _____" funds for land purchase (already in escrow)
\$TBD From _____ "Grant funds from _____" funds for land purchase (already in escrow)
\$TBD Earnest money (already in escrow)
\$TBD Cash to/from buyer to close

Funds paid out of the transaction:

- ✓ Pro rated lease fees from date of closing to _____ at a rate of \$ _____/month from Homebuyer to HABITAT FOR HUMANITY AFFILIATE NAME see Note #5 below.

Please have the buyer(s) & _____, sign the following _____ documents:

- ✓ HABITAT FOR HUMANITY AFFILIATE NAME Short Form Ground Lease, including Community Land Trust Ground Lease Rider (Fannie Mae Form 2100 3/06 (REV. 12/10)) and Rider to HABITAT FOR HUMANITY AFFILIATE NAME Ground lease for Benefit of State of Oregon, Oregon Housing and Community Services ("LIFT") (please record this document, 21 pages) *Update if not using LIFT to remove LIFT rider*

Notes:

1. Please instruct the lender to request **TWO tax bills** (one for the Tax Identification Number assigned to the Land and one assigned to the Improvements) for escrow and payment of property taxes.
2. Please ensure that there is **ONE deed prepared in which** HABITAT FOR HUMANITY AFFILIATE NAME is the grantor under the deed for the improvements.
3. Please ensure that the **language in the lender's trust deed ("Lender's Trust Deed") states:**
"Building and Improvements only, located on {Lot x, Block y, Subdivision z}, in the City of _____, County of _____, State of Oregon, together with a leasehold interest in the land, as evidenced by the certain HABITAT FOR HUMANITY AFFILIATE NAME Short Form Ground Lease, recorded in the Official Records of the County of _____, State of _____ as Instrument No. _____ (

Make sure that the **Exceptions** exhibit to the Lender's Trust Deed includes references to the "Terms and conditions of the Short Form Land Lease recorded of even date with this Trust Deed", as well as the special exceptions listed in the title report.

4. Please insert the signed **Exhibits Letters of Attorney Acknowledgement** into the land lease at closing.
5. On behalf of **HABITAT FOR HUMANITY AFFILIATE NAME**, please collect **pro-rated lease fees** from the Homebuyer from the date of closing through _____ at a rate of \$ _____/month.
6. Please record each of the following documents (at the Home Buyer's expense) in the following order:
 - A. Home Buyer Deed for Improvements from **Habitat for Humanity Affiliate Name**
 - B. **HABITAT FOR HUMANITY AFFILIATE NAME** Short Form Ground Lease, including signed attorney acknowledgment exhibits and signed including **Community Land Trust Ground Lease Rider (Fannie Mae Form 2100 3/06 (REV. 12/10)) and Rider to HABITAT FOR HUMANITY AFFILIATE NAME Ground lease for Benefit of State of Oregon, Oregon Housing and Community Services ("LIFT") (please record this document, 21 pages) Edit if not using LIFT to remove LIFT rider**
 - C. Lender's Trust Deed
 - D. Second Mortgage
7. Please ensure that the buyer's **homeowner's fire insurance policy** meets the requirements outlined in the Ground Lease:
 - Minimum of \$500,000 in liability insurance
 - List **HABITAT FOR HUMANITY AFFILIATE NAME** as an additional insured and additional mortgagee

Post closing please email pdf copies of the following signed/recorded documents:

- BUYER's Final Settlement Statement
- SELLER's Final Settlement Statement
- Recorded _____ Deed for the LAND (if Habitat does not already own the property prior to closing)
- Recorded _____ Deed for the IMPROVEMENTS
- Recorded Short Form Ground Lease
- Signed Closing Disclosure

Post closing please mail original signed copies of the following documents to **HABITAT FOR HUMANITY AFFILIATE NAME, ADDRESS:**

- Recorded Short Form Ground Lease
- Recorded _____ Deed to HABITAT FOR HUMANITY AFFILIATE NAME for the LAND (if Habitat did not own the property prior to the Closing)

Please email the estimated Settlement Statement and draft Deeds to **HABITAT FOR HUMANITY AFFILIATE NAME** at _____ at least 48 hours before signing the final Settlement Statement and final form of deed.

Sincerely,