Down Payment Assistance Acknowledgment Form

****CLOSING ATTORNEY TO COMPLETE AND VERBALLY READ TO THE BORROWER(S):**

This is to confirm and acknowledge that:

I/we, _____have applied for and received the Georgia Dream First Mortgage Loan and the Second Mortgage Loan ("Down Payment Assistance")

I/we, have reviewed with our attorney the Closing Documents and Disclosures and hereby confirm that the Georgia Dream First Mortgage Loan in the amount of $_____and the Second Mortgage Loan in the amount of $_____"Down Payment Assistance" are consistent with the Georgia Dream terms and conditions set by the Georgia Department of Community Affairs for receiving this loan.

I/we voluntarily enter into this agreement without duress or coercion.

****PLEASE READ THIS UNDERLINED AREA BEFORE YOU SIGN****

1. **The Georgia Dream Second Mortgage is NOT a FORGIVABLE or FREE grant.**
2. **The Georgia Dream Second Mortgage is a Loan for Down Payment Assistance.**
3. **The Georgia Dream Second Mortgage is NOT forgivable and the loan balance does NOT diminish UNTIL you (a) sell or transfer your home, or (b) refinance your first mortgage, or (c) you no longer occupy your home as a principal residence.**
4. **No payments are due on the Georgia Dream Second Mortgage UNTIL you (a) sell or transfer your home, (b) refinance your first mortgage, or (c) if, you no longer occupy your home as your principal residence.**
5. **No interest is charged while you have the Georgia Dream Second Mortgage.**

I/we further attest that I am/we are legally competent and agree to abide by all the Georgia Dream First and Second mortgage loan terms and hereby acknowledge and agree that the Georgia Dream Second Mortgage Loan must be repaid in full if I/we,

- Sell or transfer property, or
- Refinance the first mortgage, or,
- No longer use the mortgaged property as my/our principal residence.

Signed and acknowledged on this _____ day of _____ [Month]_____[Year].

[Borrower Name] _____ Signature_____

[Co-Borrower Name] _____ Signature_____

[Closing Attorney] _____ Signature_____