



HOMEBUYER DREAM PROGRAM® MEMBER PARTICIPATION AGREEMENT

This Homebuyer Dream Program® (“HDP®”) Member Participation Agreement is between the Federal Home Loan Bank of New York (“FHLBNY”) and the Member identified below (“the Member”). The Member agrees to participate in the following program(s) (please check all that apply):

- ☐ Homebuyer Dream Program® (HDP®)
- ☐ Homebuyer Dream Program® Plus (HDP® Plus)
- ☐ Homebuyer Dream Program® Wealth Builder (HDP® Wealth Builder)

The FHLBNY and the Member agree as follows:

1. The Member will comply with all the requirements established by the Federal Housing Finance Agency (“FHFA”) Affordable Housing Program (“AHP”) regulations, 12 C.F.R. Part 1291 (“AHP Regulation”), the FHLBNY AHP Implementation Plan, as the same may be amended and supplemented from time to time (the “Implementation Plan”), and the FHLBNY Homebuyer Dream Program Guidelines, as the same may be amended and supplemented from time to time (“Program Guidelines”), which govern the HDP, HDP Plus and HDP Wealth Builder, whether now existing or hereafter amended or implemented.
2. The Member hereby certifies that the information contained in all documentation provided or to be provided to the FHLBNY is now and will in the future be correct.
3. The Member hereby certifies that it (i) is in good standing with the FHLBNY and (ii) originates home mortgages directly or through a wholly-owned subsidiary.
4. The Member agrees that the funds provided pursuant to this Agreement shall only be used for eligible down payment and closing costs of owner-occupied housing pursuant to the requirement of the Program Guidelines.
5. The Member acknowledges and understands that HDP, HDP Plus and HDP Wealth Builder funds are only available to participating Members and shall be allocated at the discretion of the FHLBNY until program funds are exhausted or until the FHLBNY closes the program round. The Member acknowledges and understands that the FHLBNY shall have no obligation to provide funds under this Agreement. The receipt or acceptance of the Agreement by the FHLBNY shall in no way constitute a binding commitment by the FHLBNY to provide the funds.
6. The Member acknowledges and understands the FHLBNY may, in its sole discretion, limit the commitment of funds to any one Member pursuant to the AHP Implementation Plan or the Program Guidelines.
7. The Member acknowledges and understands that the final determination on all issues related to the FHLBNY’s HDP, HDP Plus and HDP Wealth Builder shall be made by the FHLBNY, in its sole discretion.
8. The Member expressly authorizes the FHLBNY to audit the Member’s HDP, HDP Plus and HDP Wealth Builder files, including loan documentation, accounting record keeping, and other household eligibility documentation as requested by the FHLBNY. The Member will maintain records detailing the grant funds received and disbursed, and promptly submit to the FHLBNY information requested by the FHLBNY. All supporting documentation for each assisted household shall be maintained by the Member for seven (7) years from the date of funds disbursement. The Member will cooperate in carrying out all evaluations, monitoring, and audits of the services and programs as may be required by the FHLBNY and correct any and all deficiencies identified through the evaluations, monitoring, and audits. The Member’s failure to

provide requested information to the FHLBNY within the required timeframe(s) may be grounds for the FHLBNY taking any or all actions permitted under the AHP Regulation, Implementation Plan, or Program Guidelines.

9. The Member acknowledges and understands that it is liable for ensuring that the household is eligible for HDP, HDP Plus and/ or HDP Wealth Builder. The Member is also responsible for repayment of misused funds to the FHLBNY if the household is found to be ineligible after disbursement of the funds pursuant to the terms of the AHP Regulation, the Implementation Plan or Program Guidelines.

HDP Wealth Builder Only:

10. The Member has determined that its participation in HDP Wealth Builder is appropriate based on the information set forth in the Written Plan, as well as additional analysis (if any) conducted by participating Member. With assistance of its own professionals, advisors, and counsel to the extent that participating Member has deemed appropriate, participating Member has fully and carefully considered, and has made its own evaluation regarding, operational, legal, compliance, and reputational consequences of its participation in HDP Wealth Builder.
11. The Member agrees that it:
- Agrees to the program standards and procedures set forth in the Written Plan, which among other things sets forth certain eligibility criteria, requirements and terms for HDP Wealth Builder that differ in some respects from those that apply to the FHLBNY's other affordable housing programs;
 - Is in receipt of the Homebuyer Dream Program® Guidelines, has read it thoroughly and agrees to comply with all the terms and conditions set forth in the guidelines that are applicable to HDP Wealth Builder, which are incorporated herein by reference;
 - Additionally, will comply with all the policies, procedures, rules and regulations governing HDP Wealth Builder, including without limitation Equal Credit Opportunity Act ("ECOA") and Regulation B, whether now existing or hereafter amended or implemented;
 - Will provide all documentation required by HDP Wealth Builder and to the FHLBNY in accordance with the requirements of the guidelines, as well as such other information and documentation requested by the FHLBNY, including demographic data related to grant recipients.

The undersigned accepts the terms and conditions set forth herein by executing this Agreement in the space set forth below.

Signature: _____
(Chairman, President, Exec. VP, or SVP)

Name: _____

Title: _____

Member Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Email: _____