



## AFFORDABLE HOUSING PROGRAM GENERAL FUND APPLICATION MEMBER APPLICATION CERTIFICATION

PROJECT NAME: \_\_\_\_\_

PROJECT FHLB NY MEMBER: \_\_\_\_\_

The undersigned, duly acting as an authorized representative of the Member for this Project, hereby certifies that the information set forth in this completed application package for Affordable Housing Program (“AHP”) subsidy which includes the Application Form and associated sections (“Application”) is correct. The Member hereby certifies the following:

- 1) **AHP Requirements:** The Member acknowledges the AHP subsidy requested shall only be used for the purposes specified in this Application and in accordance with the AHP regulation, promulgated by the Federal Housing Finance Agency (“FHFA”) and codified at 12 C.F.R. Part 1291 et. seq., the Federal Home Loan Bank of New York’s (FHLB NY) AHP Implementation Plan, and all related AHP policies, guidelines, and operating procedures, as each may be modified from time to time, as well as the AHP Direct Subsidy Agreement to be executed if the Project is selected to receive AHP subsidy.
- 2) **Financing Costs:** The Member certifies that the rate of interest, points, fees and any other charges for all loans made in conjunction with the AHP subsidy do not and will not exceed a reasonable market rate of interest, points, fees, and other charges for loans of similar maturity, terms, and risk.
- 3) **Funding Agreements:** The Member has reviewed the AHP Direct Subsidy Agreement and hereby consents to execute the agreement prior to the FHLB NY’s issuing a commitment for AHP funds if the FHLB NY approves this Application for funding.
- 4) **Documentation Required:** The Member, in conjunction with the Project sponsor or owner, hereby agrees to timely and accurately submit reports and supporting documentation related to the development and performance of the Project as often as the FHLB NY may require and monitor the Project in accordance with the AHP regulation.
- 5) **Timely Disbursement:** Once the FHLB NY disburses to the Member any AHP subsidy approved in connection with this Application, the Member hereby agrees to transfer the AHP subsidy to the Sponsor in a timely manner in accordance with the FHLB NY’s AHP policies, guidelines, and operating procedures.
- 6) **Retention Agreements:** The Member hereby acknowledges responsibility for ensuring that the Sponsor or owner of all property(ies) that receive AHP subsidy in connection with the Project execute the FHLB NY’s standard retention agreements. In order to be legally enforceable, the FHLB NY’s agreements must be on public record and properly encumber the AHP-assisted property(ies). In the event that the Project as described in this Application fails to meet its specified goals or otherwise falls out of compliance with the AHP regulation, the Member must make reasonable efforts to recover any AHP subsidy

that was disbursed to the Project. The Member shall be liable for any AHP subsidy that was disbursed to the Project if the Member is unable to enact reasonable collection efforts in accordance with the AHP regulation.

- 7) **Counterparts Electronic Signatures:** This Certification and the Application may be executed in one or more counterparts by the parties authorized representatives, each of which is an original, and all of which together constitute only one agreement between the parties. The parties agree that the execution of this Certification and the Application via an electronic signature is intended to authenticate this writing and to have the same force and effect as manual signatures.

The Member acknowledges that the FHLBNY will rely on the statements and information set forth in this Certification and that such statements and information comprise the Application and shall be incorporated by reference in any agreement entered into with the FHLBNY. Any misrepresentation of the information contained in this Certification and the Application may result in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1014.

Member Representative Signature

\_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_

Date: \_\_\_\_\_

Member Representative Signature

\_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_

Date: \_\_\_\_\_