GIFT LETTER

To: _____ (mortgage lender)

Loan program (check one): [ ] Conventional [ ] FHA-insured [ ] VA-guaranteed [ ] USDA guaranteed [ ] Other: _____

Borrower: _____

Property: _____ [ ] To be determined

1. THE DONOR AND THE BORROWER

Donor. _____, of _____, telephone _____, and (second donor, if any) _____, of _____ (together and each, the "Donor").

Borrower. _____ and (second borrower, if any) _____ (together and each, the "Borrower").

_____ (donor) is the _____ (relationship, such as parent or grandparent) of _____ (borrower).

_____ (second donor) is the _____ (relationship) of _____ (borrower).

2. THE GIFT

Gift. The Donor is giving the Borrower a gift of (check one) [ ] exactly [ ] up to $_____ (the "Gift"). If a maximum is checked, the amount of the Gift is the sum the Donor actually delivers, which will not be more than that maximum.

Use of the Gift. The Gift is for the Borrower's purchase of the home named above, toward the down payment, closing costs or other funds the Borrower needs to buy it, as the Borrower's lender allows.

Transfer. The Donor (check one) [ ] transferred the Gift to the Borrower's account [ ] will deliver the Gift to the closing agent for the purchase, by wire or other electronic transfer or by certified, cashier's or other official check, on or about _____.

Source of Funds. The Gift comes from (check one) [ ] the Donor's own funds, held in an account the Donor owns [ ] an account of _____ (name of the Donor's trust or estate), held at _____ (bank or institution).

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3. STATEMENTS OF THE DONOR

No Repayment. The Gift is a gift and not a loan. No repayment of the Gift is expected or implied, now or in the future, in money, property, services or any other form. The Borrower has not signed a promissory note or any other promise to repay the Gift, and the Donor will not place a lien on the home or make any claim against the Borrower to recover it.

No Interested Party. The Donor is not the seller, builder, developer or real estate agent in the Borrower's purchase, or any other party who will benefit financially from the sale, and is not affiliated with any of them. No such party will repay the Donor for the Gift, directly or indirectly.

[ ] Shared Residence (check only if true). The Donor has lived with the Borrower for the past 12 months and will continue to live with the Borrower in the home as a principal residence.

Reliance. The Donor understands that the Borrower's mortgage lender will rely on this letter in deciding whether to make a mortgage loan to the Borrower. The Donor has read this letter, and the statements in it are true.

4. BORROWER ACKNOWLEDGMENT (OPTIONAL)

If the Borrower signs below: the Borrower accepts the Gift on the terms stated above. The Borrower has not given and will not give the Donor anything of value in return for the Gift, and confirms that no repayment is expected or implied.

SIGNATURES

Donor

Signature: _____ Date: _____

Printed Name: _____

Second Donor (if any)

Signature: _____ Date: _____

Printed Name: _____

Borrower (optional)

Signature: _____ Date: _____

Printed Name: _____

Second Borrower (optional)

Signature: _____ Date: _____

Printed Name: _____

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