

OWNER OCCUPANT CERTIFICATION (VACANT LAND - CONSTRUCTION REQUIREMENT)
Rider to the Residential Real Estate Purchase And Sale Contract

REO# _____

Property Address _____

This is to certify that, consistent with the representation made by me in the Residential Real Estate Purchase And Sale Contract, Section 6, Use of Property, I will construct a permanent structure (non-affixed structure including RV's and mobile homes do not satisfy the requirement) upon the vacant land and thereafter occupy, establish and use the above-referenced property as my primary residence within 12 months after the Closing and will continue to occupy the property as my primary residence for at least one year after the date of occupancy, unless (1) I document to Fannie Mae's satisfaction that valid and extenuating circumstances have arisen, which are beyond my control, preventing such occupancy; (2) I document to Fannie Mae prior to closing that I have obtained construction financing to purchase the property which permits longer than 12 months to complete the build and require occupancy (in which instance I will occupy the property as my primary residence within the lender required construction timeline); or, (3) Fannie Mae, in its sole discretion, agrees in writing to waive the occupancy requirement. If the property is a multi-unit property, I may rent units other than the unit that I occupy as my primary residence. Furthermore, I fully understand that Fannie Mae is relying upon my representation of being an owner occupant of the property, and that the sale of the property to me by Fannie Mae is conditioned upon this representation.

Prior to closing, I agree and understand that any misstatement or misrepresentation in the Agreement will constitute a breach by me, and will permit Fannie Mae the right to cancel the Agreement and to exercise any remedies available under the Agreement and applicable law or equity, including Fannie Mae's right to retain the earnest money deposit and any other funds paid by the Purchaser as liquidated damages pursuant to Section 20 of the Residential Real Estate Purchase And Sale Contract. If I falsify or fail to comply with any representation made in the above certification, including but not limited to the rental or conveyance of any interest in the property in whole or part to a third party, I shall pay Ten Thousand Dollars (\$10,000) to Fannie Mae as liquidated damages. Additionally, I agree to pay Fannie Mae's reasonable attorney fees and costs incurred in enforcing its rights hereunder.

I agree and understand that if Fannie Mae determines that I have falsified any representation made in this certification or other documents with regard to this transaction, Fannie Mae may refuse to enter into any future transactions with me for the purchase of other properties associated with Fannie Mae.

PURCHASER SIGNATURE

Date

PURCHASER SIGNATURE

Date

PURCHASER EMAIL ADDRESS

Agent certifies that he/she has not knowingly submitted to Seller the sales contract and Real Estate Purchase Addendum for the above referenced property on behalf of an investor purchaser. Agent further certifies that he/she is aware of the penalties to the buyer for false certification.

SELLING (BUYER'S) AGENT SIGNATURE

Date

SELLING (BUYER'S) AGENT EMAIL ADDRESS

NOTIFICATION TO LISTING AGENT

REO# _____

Property Address _____

Listing broker/agent is hereby notified that if, for any reason, you have concern that the Owner Occupant Certification made by the PURCHASER(S) or SELLING AGENT is false, misleading or a misrepresentation of the truth that you should report this concern to your Fannie Mae sales representative.

I have read and understood this notification.

LISTING AGENT SIGNATURE

DATE

LISTING AGENT PRINTED NAME