

Participating Home Agreement (Form 3)

Dear _____:

By signing below, you are qualifying your home to participate in the PreferredProgram as a "Participating Home." This means that your home is eligible for purchase by a homebuyer receiving downpayment assistance through The Genesis Foundation, a nonprofit organization.

The Genesis Foundation, Inc. is a charitable organization whose mission is to promote increased homeownership opportunities throughout the United States. Seller desires to qualify a certain property located at:

Address

City State Zip County

(the "Subject Property") as a Participating Home under the PreferredProgram.

1. Qualification of the Subject Property as a Participating Home.

Seller agrees to perform all of the following conditions to qualify the Subject Property as a Participating Home under PreferredProgram:

- a. Accept Buyer's terms for financing utilizing an eligible loan program that accepts charitable gifts from The Genesis Foundation, Inc.
- b. Deliver or cause to be delivered the real estate purchase contract and receipt for deposit to a PreferredProgram-certified escrow officer or closing agent.

The satisfaction of all the criteria set forth above qualifies the Subject Property as a property that may be purchased by a Buyer utilizing gift funds from the PreferredProgram ("Participating Home").

2. Seller Contribution to The Genesis Foundation for Homeownership Outreach Services.

The PreferredProgram agrees to assist in improving the marketability and in increasing the number of prospective buyers of a home by providing downpayment assistance to qualified homebuyers, any one of which may elect to purchase the Participating Home. In consideration of the foregoing, Seller agrees to make a contribution to The Genesis Foundation, Inc. equal to the gift amount plus a processing fee. This contribution must be received from the closing office within 24 hours from the transfer of the Participating Home to the Buyer.

_____ + _____ = _____
Gift Fee Contribution Due

Seller understands that the contribution will not be used to provide downpayment assistance to the Buyer of the Participating Home, and that the gift funds provided to the Buyer toward the purchase of the Seller's home are derived from pre-existing PreferredProgram funds. Seller further understands that the Seller is only obligated to make the contribution if a homebuyer utilizing the PreferredProgram purchases the Participating Home.

3. Return of Gift Funds in the Event of Non-purchase.

Seller acknowledges that in the event that the Buyer is unsuccessful in obtaining a loan or the loan does not close within seven (7) days after the gift funds are deposited to escrow or with the closing agent, Seller instructs and authorizes the escrow or closing agent to return the gift funds to The Genesis Foundation without recourse. Seller understands that the Seller is not obligated to make the contribution if the escrow/closing is terminated.

Seller Signature Date

Co-Seller Signature Date

The Seller's contribution paid to The Genesis Foundation is not tax deductible as a charitable contribution because the Seller derives the full benefit of the contribution through the sale of a home. For questions or clarification, please contact your personal tax advisor.