

Renaissance Community Loan Fund
Project Reinvest: Homeownership Program
Principal Residence Acknowledgement and Agreement

For and in consideration of the funding to be made by Renaissance Community Loan Fund, Inc. (“Renaissance”) to the undersigned (the “Borrower” whether one or more persons), Borrower acknowledges and agrees that the property purchased through Renaissance’s Project Reinvest: Homeownership Program (the “Property”) shall be occupied as Borrower’s principal residence from the date of purchase; and that Borrower shall continue to occupy the Property as Borrower’s principal residence throughout the life of the homeownership.

Borrower further acknowledges and agrees that the Property may NOT be rented nor shall any management firm or any other third party be given any control over the occupancy of the property at any time.

Borrower understands and agrees that if Borrower fails to maintain the Property as Borrower’s principal residence, the total amount of the funding assistance provided by Renaissance will become immediately due and payable.

Borrower Signature

Date

Co-borrower Signature

Date

Witness

Date