

CITY CLERK ORIGINAL

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Contract Amendment No. Four (4)
C-6998 / RFP 09-14

NSP Homebuyer Assistance Program

City of Glendale
Materials Management
5850 West Glendale Avenue, Suite 317
Glendale, Arizona 85301

1. In accordance with the Special Terms and Conditions, the above-referenced Contract is amended as follows: Adding Exhibit D, Scope of Underwriting Services, to Paragraph 15 "Exhibits."
2. Except as otherwise amended herein, all other terms and conditions of the Agreement and any prior amendment not in conflict with these changes shall remain in full force and effect.
3. This Amendment can be terminated as outlined in the original Agreement.

Please fax the signed Amendment to the City by September 1, 2011, at (623) 915-2861.

In witness whereof, the City of Glendale and Neighborhood Housing Services of Phoenix, Inc., have executed this Amendment to be effective September 1, 2011.

By: Cathy Poland, Contract Analyst, City of Glendale, (623) 930-2867.

Contractor hereby acknowledges receipt of and agreement with the addendum. A signed copy must be filed with the Glendale Materials Management Office. Please provide current information, if address has changed.

Neighborhood Housing Services of Phoenix, Inc.:



Ramiro A. Pompa, Lending Manager, NHS Phoenix

09/1/2011
Date



Patricia Garcia Duarte, President/CEO, NHS Phoenix

9/1/2011
Date

EXHIBIT D
NSP HOMEBUYER ASSISTANCE PROGRAM
SCOPE OF UNDERWRITING SERVICES

1. City of Glendale ("City") agrees to:
 - 1.1 Adhere to the Neighborhood Housing Services of Phoenix, Inc.'s ("Contractor") loan product guidelines.
 - 1.2 Provide a document checklist to the Contractor to capture all required City documents.
 - 1.3 Respond to a request for funds submitted by the Contractor for all approved loans.
 - 1.4 Provide funds to the Contractor or to the affiliated title agency to execute loan closing and funding.
 - 1.5 Accommodate a 1.5% loan origination fee to the Contractor for all loans closed.
2. Contractor agrees to:
 - 2.1 Originate, process, and underwrite all loan requests utilizing current Contractor loan product guidelines and provide a copy to the City.
 - 2.2 Submit the loan to the Leverage Loan Committee for disposition of all loan requests.
 - 2.3 Utilize maximum 120% Area Median Income guidelines per the requirements of the Neighborhood Stabilization Program Homebuyer Assistance Program ("Program") and the City for this Program only.
 - 2.4 Prepare, provide, and coordinate the loan documents for closing, funding, and recording, and provide a copy to the City.
 - 2.5 Provide copy of a homebuyer's completed counseling certificate to the City.
 - 2.6 Prepare assignment of mortgage to the City for all closed loans.
 - 2.7 Audit and prepare loan files for remittance to designated loan servicing company.