

**INFORMATION FOR PROSPECTIVE BUYERS
REGARDING APPLICABLE RESTRICTIONS AND OBLIGATIONS IMPOSED DUE TO
USE OF FUNDS FROM THE UNITED STATES DEPARTMENT OF HOUSING AND
URBAN DEVELOPMENT
HOME INVESTMENT PARTNERSHIP PROGRAM - ACKNOWLEDGEMENT**

I/we understand that because a certain amount of federal funds were used by **Lake County Land Reutilization Corporation** to develop and subsidize the property at:
_____ (#) _____ (street), _____ (city), Ohio _____ (zip),
that the federal government requires that certain obligations and restrictions apply to the purchase and occupancy of this property and home.

I/we understand and agree that if I/we choose to purchase this property and home that the following conditions must be met prior to transfer of property:

_____ I/we have completed an accepted homeownership education program.

_____ I/we are an income eligible household. Income eligibility levels adjusted by household size are published annually by US Department of Housing and Urban Development.

I/we understand and agree to the following conditions after property has transferred into my/our name.

_____ I/we must occupy the home as my/our principal residence.

_____ I/we will notify the Lake County Office of Planning and Community Development and the Board of Lake County Commissioners in writing of any intent to sell this home and property.

_____ I/we understand that the *Affordability Document – Lake County* will be used to demonstrate the demographic features related to the property that establish a presumption of continued affordability for the neighborhood and general location of the property and home. DOCUMENT will be recorded with the Lake County Recorder’s Office. DOCUMENT will be made available for my/our review and signature prior to closing. DOCUMENT will be considered complete when it is signed, dated and notarized. The completed DOCUMENT will be returned to **Lake County Office of Planning and Community Development at 125 E Erie Street, Painesville, Ohio 44077** prior to transfer.

_____ I/we acknowledge having received this information about the federal requirements involved if I/we decide to purchase this home.

