

# LOAN FUNDING CERTIFICATION

**PARTICIPATING LENDER/SELLER:** \_\_\_\_\_

**SONYMA LOAN #** \_\_\_\_\_

**MORTGAGOR:** \_\_\_\_\_

**PROPERTY ADDRESS:** \_\_\_\_\_

**LOAN CLOSING DATE:** \_\_\_\_\_

The Seller, in accordance with the terms and conditions set forth in a Mortgage Purchase Agreement (the "Agreement") between the Seller and SONYMA, proposes to sell to SONYMA the above-captioned Mortgage Loan (the "Mortgage Loan"). The Mortgage Loan is evidenced by a promissory note and is secured, as applicable, by a Mortgage, Deed of Trust, Shares of Cooperative Corporation Stock, and Proprietary Lease, or certain other documents (collectively, the "Collateral").

**Please designate which of the following statements applies to the Mortgage Loan by placing a (check) next to the relevant sentence:**

1. Seller has used its own funds to fund the Mortgage Loan prior to purchase by SONYMA. Seller has not entered into any warehousing or unsecured credit arrangements in connection with the Mortgage Loan.

*[If this item (1) is checked, proceed to the end of this Certification and execute it in the name of Seller.]*

2. Seller has obtained monies to fund the Mortgage Loan prior to purchase by SONYMA through an unsecured credit agreement. Seller has not provided a security interest of any kind in the Mortgage Loan. The Mortgage Loan is not subject to any pledge.

*[If this item (2) is checked, proceed to the end of this Certification and execute it in the name of Seller.]*

3. The Seller has obtained monies to fund the Mortgage Loan prior to purchase thereof by SONYMA under the Agreement, from \_\_\_\_\_ (the "Warehousing Bank") and has transferred a security interest in the Collateral to the Bank.

Seller and Warehousing Bank hereby jointly represent that Warehousing Bank's security interest in the Collateral and that all right, title and interest Bank may have in the Mortgage Loan are and shall be released effective as of the date SONYMA makes payment in full to Warehousing Bank, upon the order of Seller in an amount equal to \$\_\_\_\_\_ (the "Purchase Price"). The Purchase Price shall be deemed paid in full when Warehousing Bank receives a federal wire transfer in the amount of the Purchase Price sent to the Warehousing Bank on the purchase date (the "Purchase Date") with the following instructions:

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With respect to the Mortgage Loan, SONYMA shall only wire payments to the Warehousing Bank, as specified above. No change in the above wire transfer instructions shall be honored by SONYMA unless provided in writing to SONYMA and signed by Seller and Warehousing Bank. SONYMA shall not be liable to Warehousing Bank or Seller for payments lost or delayed due to incorrect wiring instructions provided by Warehousing Bank.

As of the Purchase Date:

(i) Warehousing Bank represents and warrants to SONYMA that Warehousing Bank has not assigned, hypothecated, transferred, pledged, or otherwise conveyed the Collateral to any other party, or recorded its security interest in the Collateral; and

(ii) Warehousing Bank represents and warrants that upon receipt of the Purchase Price (a) it will have fully relinquished all right, title, and interest it may have in and to such Mortgage Loan; and (b) as applicable, all notes, mortgages, shares of cooperative corporation stock, and proprietary lease, and other original documents, instruments and materials have been released to SONYMA; and (c) any unrecorded assignments in its possession relating to such Mortgage Loan are at such time null and void.

Seller hereby agrees that no document evidencing or property securing a Mortgage Loan sold by Seller to SONYMA under the Agreement shall be subjected to a security interest in favor of an institution other than Warehousing Bank and SONYMA.

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Seller

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Warehousing Bank

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Name

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Name

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Title

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Title

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Date

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Date