

[To be completed on Creditor Bank Letterhead]

CERTIFICATE AS TO UNSECURED CREDIT AGREEMENT

_____, 20____

[Seller]

RE: State of New York Mortgage Agency Mortgage Programs

Dear _____:

We understand that _____ ("Seller") has or will enter into a Mortgage Purchase Agreement (the "Agreement") with The State of New York Mortgage Agency ("SONYMA") pursuant to which Seller agrees to sell and SONYMA agrees to purchase qualifying low interest rate mortgage loans (the "Mortgage Loans"). The Mortgage Loans are evidenced by promissory notes and are secured by, as applicable, Mortgages, Deeds of Trust, Shares of Cooperative Stock, Proprietary Leases, or certain other documents (collectively, the "Collateral").

Seller will obtain monies to fund the Mortgage Loans prior to purchase thereof by SONYMA under the Agreement, from us, _____ (the "Bank") under an Unsecured Credit Agreement, dated as of _____ (the "Credit Agreement").

Bank hereby represents to Seller and SONYMA that Bank does not, and will not, transfer a security interest in the Collateral, under the terms of the Credit Agreement or any other agreement between Bank and Seller. Bank will have no right, title or interest in the Collateral. Seller has not and will not assign, hypothecate, transfer, pledge or otherwise convey the Collateral to Bank.

The terms of the Credit Agreement or any other Agreement may not be amended or altered in any way which contradicts this certificate.

Very truly yours,

[Bank]

Acknowledgement

[Seller]

(CreditorCert)