

## **Agreement for Workforce Housing Plus+ Program**

The Federal Home Loan Bank Atlanta ("Bank") and \_\_\_\_\_ ("Member") enter into this Agreement for the Workforce Housing Plus+ Program ("Agreement"), effective \_\_\_\_\_ which sets forth the duties and obligations of the Member with regard to funding provided by the Bank to the Member for downpayment assistance and related services under the Bank's Workforce Housing Plus+ ("WHP+ Program"). This Agreement shall be binding upon the parties and upon any successor in interest to the parties.

1. **Compliance with Applicable Regulations and WHP+ Program Requirements.** Member agrees to be bound by (i) policies of the Federal Housing Finance Agency ("FHFA") as may be in effect from time to time, or the regulations in effect from time to time of any successor in interest to the FHFA and (ii) the WHP+ policies and procedures of the Bank, including, but not limited to, the Bank's WHP+ Program Guidebook, or any successor in interest to the Bank as may be in effect from time to time, and to comply in all material respects with all other applicable federal, state and local laws, rules, regulations, ordinances and codes relating to participation in the WHP+ Program. To the extent the FHFA's regulations are inconsistent with any term or provision of this Agreement, said regulations shall govern the conduct and obligations of the parties. In the event there is a conflict between the WHP+ Program Guidebook and this Agreement, the terms of the WHP+ Program Guidebook in effect at the time of the conflict will control. The Member shall use the subsidy in accordance with the terms of the requirements of applicable regulations and the Bank's WHP+ policies, procedures, and WHP+ Program Guidebook (collectively the "WHP+ Requirements").
2. **Maximum Amount of WHP+ Program Funds.** The maximum amount of funds that the Member may grant to any household shall be set forth in the then-applicable WHP+ Program Guidebook.
3. **Pass-through of Full WHP+ Program Subsidy.** The Member shall pass on the full amount of the subsidy to the household for which the subsidy was approved.
4. **Documentation Required for Disbursement; Cooperation.** Prior to the disbursement of the subsidy requested by the Member, the Member shall deliver or cause to be delivered to the Bank, in form and substance satisfactory to the Bank, the documents and other required items specified for the WHP+ Program, as applicable, together with such other documents and information relating to the transactions contemplated as the Bank may reasonably request. The Member shall fully cooperate with the Bank in each funding, modification, or extension request and agree to provide the Bank with any documentation requested by the Bank within thirty (30) days, or as specified in the request. The Member acknowledges that failure to provide such requested information within such period may cause such a request for funding to be denied, in the sole discretion of the Bank.
5. **Disbursement Account.** A demand deposit account (DDA) has been opened at the Bank in the name of the Member. Upon the Bank's approval of the funding of the WHP+ Program subsidy, the subsidy shall be deposited into such DDA, and the Member shall be responsible for the disbursement of funds. The subsidy must be drawn down and used by eligible households within the timeframe(s) set forth in the Bank's WHP+ Program Guidebook. Unless an exception is specifically granted by the Bank, if the subsidy is not drawn down and used by eligible households within the timeframe(s) set forth in the Bank's WHP+ Program Guidebook, the Bank shall cancel its approval, any

funded subsidy shall be returned to the Bank, and the Bank shall make such cancelled subsidy available for other households eligible for the WHP+ Program .

6. **Credit Review of Member.** Member acknowledges and agrees that disbursement of subsidy is subject to Member credit review and that any disbursement may be denied pursuant to the Credit and Collateral Policy of the Bank, as set forth in the Bank's WHP+ Program Guidebook and the Member Products and Services Guide in effect at the time of such request for disbursement.

7. **Events of Default.** The occurrence of any one or more of the following events shall constitute an Event of Default:

(a) Member shall fail to pay any amount payable by the Member to the Bank under an application, this Agreement, or the WHP+ Program Requirements within 30 days after the date when due; or

(b) Member shall fail to perform or observe any other term, covenant or agreement contained in any of an application, this Agreement, or the WHP+ Requirements on its part to be performed or observed and either (i) such failure shall continue for more than 30 days after notice of such failure is given by the Bank to Member, unless such failure is not reasonably capable of being cured within such 30 day period, and Member commences action to cure such failure within such 30 day period and diligently and continuously prosecutes such action to completion and causes such failure to be cured within 90 days after such notice; or (ii) such failure is not reasonably capable of being cured within 90 days after notice of such failure is given by the Bank to Member; or

(c) any Representation or Warranty set forth in this Agreement or an application proves to have been untrue, or incorrect in any material respect when made or any time thereafter; or

(d) Member fails to provide information requested by the Bank in connection with monitoring review for greater than 60 days.

**8. Remedies of the Bank and Recapture of WHP+ Program Subsidy.**

(a) Upon the occurrence of any Event of Default, the Bank may determine, in its sole discretion and upon terms and conditions satisfactory to the Bank and the FHFA, if applicable, that the Event of Default can be cured by the Member within a reasonable period of time as determined by the Bank, or the circumstances of such Event of Default may be eliminated through a modification of the Application, as set forth in applicable regulations or WHP+ Requirements, or alternatively the Bank may waive such Event of Default. If such Event of Default is not waived or cured as set forth in the preceding sentence, the Bank may, without notice to or demand upon the Member, which is expressly waived by the Member (except for notices or demands otherwise required by applicable laws and any notices or demands specified in an application, this Agreement or the WHP+ Requirements), exercise any one or more of the following Remedies as the Bank may determine:

1. prohibit the Member from obtaining any future WHP+ Program subsidy;
2. with respect to any subsidy that has been approved but not yet been disbursed, the Bank may, at its option, terminate all commitments to make disbursements and deobligate the WHP+ Program subsidy;

3. with respect to any subsidy that has been disbursed, the Bank may declare the unpaid principal, and other amounts payable under this Agreement, to be immediately due and payable. If this remedy is elected, the Bank will direct the Member to repay the subsidy as further set forth below in Section 8(b);
4. the Bank may proceed to protect, exercise and enforce any and all of its remedies provided under the Advances and Security Agreement, as incorporated herein pursuant to Section 12; and
5. the Bank may proceed to protect, exercise and enforce any and all other remedies provided under the WHP+ Program Requirements or by applicable laws.

Each of the remedies of the Bank provided herein is cumulative and not exclusive of, and shall not prejudice, any other remedy provided in an application, this Agreement, the WHP+ Requirements or by applicable laws. Each remedy may be exercised from time to time as often as deemed necessary by the Bank, and in such order and manner as the Bank may determine. No failure or delay on the part of the Bank in exercising any remedy shall operate as a waiver of such remedy; nor shall any single or partial exercise of any remedy preclude any other or further exercise of such remedy or of any other remedy. No application of payments, or any advances or other action by the Bank, will cure or waive any Event of Default or prevent acceleration, or continued acceleration, of amounts payable under an application, this Agreement, or prevent the exercise, or continued exercise, of any Remedies of the Bank.

(b) If the Bank elects to exercise the remedy set forth in Section 8(a)(4), the Member shall repay to the Bank that portion of the subsidy, including interest as determined in the Bank's discretion, if appropriate, that as a result of the Member's actions or omissions is not used in compliance with the requirements of applicable regulations and the Bank's WHP+ Program policies and procedures, as may be determined by the Bank or the FHFA pursuant to its authority to adopt and enforce regulations addressing the establishment and administration of the WHP+ Program, unless such non-compliance is cured by the Member within a reasonable period of time as determined by the Bank. Member agrees to be party to any enforcement action and to be bound by the FHFA's final determination regarding repayment or reimbursement.

9. Member's **Monitoring and Compliance Obligations; Cooperation.**

(a) The Member agrees to cooperate fully with the Bank in effectuating off-site and on-site reviews of the Member's WHP+ Program operations and compliance, and to provide to the Bank any documentation periodically required under the applicable regulations and the Bank's WHP+ Requirements. Member shall at all times maintain full and complete records of all application documentation and authorizations, disbursement documentation, and monitoring compliance documentation in connection with the WHP+ Program. The Member shall permit the Bank and its agents, upon request from time to time, to inspect and copy any of such books, records and other supporting documents.

(b) Member shall establish and maintain adequate and efficient internal controls. The Member has established and does maintain an adequate and effective internal control environment including, but not limited to, requisite policies and procedures for the prevention, detection, and reporting of fraud, abuse and other suspicious activity in connection with the WHP+ Program, including related to any intermediaries or other third parties that may participate in the provision of goods or services related thereto, including the following:

1. The Member complies with all applicable Bank Secrecy Act and Office of Foreign Assets Controls (OFAC) requirements as they relate to the AWHP+ Program and certifies that the Member has conducted (or caused to be conducted) a screen to confirm that each of the intermediary (if any) and each homebuyer/homeowner is not a “specifically designated national and blocked person” (SDN) on the SDN list maintained by OFAC.
2. The Member shall ensure that each intermediary (if any) and each homebuyer/homeowner are included within the scope of the Member’s Know-Your-Customer (KYC) processes established as part of the Member’s anti-money laundering program.

10. **Information Sharing; Nonpublic Personal Information.** The Member agrees that the Bank is authorized to verify with other parties and to make any investigation of the matters in connection with the WHP+ Program and this Agreement, either directly or through any agency or third party employed by the Bank for that purpose. The Bank may disclose to any other interested parties information as to the Bank’s experiences or transactions with the Member or with respect to the WHP+ Program or this Agreement. Member understands that the Bank will retain this Agreement and any other supporting information received, even if no subsidy is disbursed. Member further authorizes the Bank to provide any such interested party any information and documentation they may request with respect to Member, any application for WHP+ Program funds, or this Agreement. These representations and authorizations extend not only to the Bank, but also to the FHFA. Notwithstanding any provision of this Agreement to the contrary, the Member shall comply with all applicable privacy laws with respect to nonpublic personal information (as that term is defined in the Gramm-Leach-Bliley Act of 1999 and various implementing federal regulations) to which a party has access in connection with this Agreement.

11. **Advances and Security Agreement.** The Member acknowledges and agrees that (a) this Agreement and all related documents constitute “Borrowing Documents” under the Advances and Security Agreement between the Member and the Bank (as the same may be amended, restated, supplemented or modified from time to time, the “*Advances Agreement*”), (b) the obligations of the Member under this Agreement and all related documents constitute “Liabilities” under the Advances Agreement, (c) all such obligations are secured by the collateral granted from time to time pursuant to the Advances Agreement, (d) any failure by the Member to comply with any of its obligations under this Agreement or any related document shall constitute an “Event of Default” under the Advances Agreement, and (e) Member agrees that any liability, loss, cost or expense suffered or incurred by the Bank as a result of a Member noncompliance shall be deemed to be a Loss, as such term is defined in Section 6.12 of the Advances Agreement, for which Member agrees to indemnify, defend (with counsel acceptable to the Bank), and hold harmless the Bank, and its subsidiaries and affiliates, and the respective directors, officers, agents, attorneys and employees of each.

12. **Loss of Membership in the Bank; Assignment.** In the event of its loss of membership in the Bank, the Member shall make best efforts to transfer its obligations under all pending applications and this Agreement to an Approved Transferee prior to the Bank’s final disbursement of the subsidy. As used herein, “Approved Transferee” means another member of the Bank approved by the Bank in writing, such approval to be given or withheld in the exercise of the Bank’s reasonable discretion. Except as set forth in the preceding sentence, the Member is not permitted to assign or otherwise transfer its rights and obligations under any applications or this

Agreement without the prior written consent of the Bank.

13. **Miscellaneous.** The parties accept the terms and conditions of the funding as set forth herein by executing this Agreement in the space set forth below. In indicating their acceptance of the terms and conditions of the funding set forth herein, the parties also represent and warrant that they have full corporate power and authority and have received all corporate and governmental authorizations and approvals as may be required to enter into and perform their obligations under this Agreement, that they will maintain this Agreement as part of their corporate records, and that at all time they will adhere to the terms and conditions set forth herein. The parties further agree that this Agreement may be executed in separate counterparts, each of which shall be considered an original and that no amendment may be made to this Agreement except in a writing executed by all parties hereto. This Agreement shall be governed by the statutory and common law of the United States and, to the extent state law is applicable, by the laws of the State of Georgia (without giving effect to choice of law principles included therein). No delay on the part of a party in exercising any right, power or privilege shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude other or further exercise thereof or the exercise of any other right, power or privilege or be construed to be a waiver of any default under this Agreement. No waiver of any default shall be effective unless in writing and signed by an authorized officer of the party waiving such default, and no such waiver shall be deemed to be a waiver of a subsequent default or be deemed to be a continuing waiver; the parties agree that each party shall be solely liable and responsible for the actions of their agents or employees, and that each counterparty shall be entitled to rely on the actions of such agents or employees. No course of dealing between the parties, or their agents or employees, shall be effective to change, modify or discharge any provision of this Agreement or to constitute a waiver of any default hereunder. If any provision of this Agreement is held invalid or unenforceable to any extent or in any application, the remainder of this agreement, or application of such provision to different persons or circumstances or in different jurisdictions, shall not be affected thereby.

**[signatures begin on following page]**

**WARNING: Any person who knowingly makes a false statement or misrepresentation in this document, the WHP+ Program application, or any accompanying documentation is subject to penalties that may include fines, imprisonment, or both, under the provisions of Title 18, United States Code, Sec. 1014.**

In Witness Whereof, the parties hereto have set their hand and seal as of the date below.

**Member**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**FEDERAL HOME LOAN BANK OF ATLANTA**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_