



NEW MEXICO MORTGAGE FINANCE AUTHORITY ("MFA")
MORTGAGESAVER MBS PROGRAM
"MORTGAGESAVER MBS COMPLIANCE AGREEMENT"

Lender Loan Number: 555555

Name of Mortgage Lender: <u>ABC MORTGAGE COMPANY</u> ("Mortgage Lender")	Name of Mortgage Loan Applicant(s): JOHN DOE
Mortgage Lender Contact Person: <u>JANE SMITH</u> (Person to whom all inquiries and documents should be addressed)	Applicant(s) Social Security Number(s): 555-44-3333
Mortgage Lender's Address: 1234 ALBUQUERQUE BLVD. ALBUQUERQUE, NM 87102	Address or legal description of property to be financed with Mortgage Loan (the "Mortgage Property"): 2678 NEW MEXICO WAY ALBUQUERQUE, NM 87123
MFA Lender's Phone: 505-555-5555	County: BERNALILLO
MFA Lender's Fax: 505-666-6666	Servicing Release Premium: The higher of X.XX % or \$750.00
MFA Loan Number: XXXXX	Loan Type: FHA
Mortgage Loan Amount: \$87,624.00	New/Existing Construction: EXISTING
Mortgage Note Rate: X.XX %	Date funds reserved by MFA: JUNE 4, 2008
Maximum Discount Points: 1.00 %	Master Servicer: LENDER CHOICE FROM NOFA
Maximum Origination Fee: 1.00 %	INCOME LIMIT: \$53,200.00
Down Payment Assistance Percent: NONE	
Source of Funds: 2008 X MBS PROGRAM	
NUMBER IN HOUSEHOLD: 2	

MFA's Reservation for the MortgageSaver MBS Program Mortgage Loan described herein (the "Mortgage Loan") **will expire at 5:00 p.m. on July 19, 2008**, unless prior to such time the original of this MortgageSaver MBS Compliance Agreement described herein (the "Compliance Agreement") executed by a representative of the Mortgage Lender and all documentation required to obtain a Mortgage Loan as defined in MFA's Reservation and Compliance Procedures, as amended from time to time, are received by MFA's Master Servicer.

MORTGAGE LENDER CERTIFICATION: The Mortgage Lender hereby certifies that the Mortgage Loan meets the criteria described herein and contained in the Master Agreement, the Notice of Funds Availability and the Reservation and Compliance Procedures, as amended from time to time (collectively, the "MBS Program Documents") and as of the date of closing will be eligible as collateral for a mortgage backed security MFA will purchase in its MortgageSaver MBS Program.

OFFER: The Mortgage Lender shall sell the Mortgage Loan servicing released to MFA's Master Servicer in accordance with the terms, conditions, representations, and warranties set forth in the agreement executed by the Mortgage Lender and Master Servicer governing the sale of the Mortgage Loan and in the MBS Program Documents prior to the Final Mortgage Loan Delivery Date. In the event of a conflict between the provisions of this Compliance Agreement and the provisions of the MortgageSaver MBS Program Notice of Availability of Funds, the provisions of this Compliance Agreement shall control.

MFA COMMITMENT: By causing its Master Servicer to execute this Compliance Agreement MFA signifies its acceptance of the offer of the Mortgage Lender made herein. Upon execution of this Compliance Agreement it shall become a binding agreement of MFA's Master Servicer to purchase the MortgageSaver MBS Program Loan from the Mortgage Lender and of the Mortgage Lender to sell the MortgageSaver MBS Program Loan to MFA's Master Servicer on the terms and conditions described herein. The MBS Program Documents and the agreement between the Mortgage Lender and the Master Servicer constitute a binding and enforceable agreement between the undersigned parties to this Compliance Agreement. However, if the Mortgage Loan is found to be ineligible for the Program the Master Servicer or MFA is under no obligation to purchase the loan from the Mortgage Lender.

CLOSING: If the Master Servicer reviewed the Mortgage Loan for Compliance prior to closing, the Mortgage Loan Closing may not take place until after the Mortgage Lender has received a copy of the compliance approval letter for the MortgageSaver MBS Program and, if applicable, the Mortgage Booster Program. If the Master Servicer reviewed the Mortgage Loan for Compliance at the same time as the Closed Loan Package is reviewed it is the Mortgage Lenders responsibility to perform the Compliance Review process prior to closing.

SERVICING: MFA's Master Servicer will service the MortgageSaver MBS Program Loan beginning with the date of purchase.

DEFINITIONS: Except as otherwise defined herein, capitalized terms used in this Compliance Agreement shall have the same meaning as the capitalized terms defined in the Master Agreement.

REPURCHASE: Upon written notice from MFA, in its discretion, Mortgage Lender shall repurchase the MortgageSaver MBS Program Loan upon (1) the default and repurchase of the related Mortgage Booster Program Loan, (2) upon default in the timely payment of the first installment of the MortgageSaver MBS Program Loan or the related Mortgage Booster Program Loan or (3) delinquency in payment of any installment within the first nine months of origination of either the MortgageSaver MBS Program Loan or the related Mortgage Booster Program Loan, in accordance with the requirements of the Notice of Funds Availability and the agreement between Mortgage Lender and Master Servicer.

ADDITIONAL TERMS: The following terms shall apply to the Mortgage Loan pursuant to this Compliance Agreement. The Mortgage Loan Amount may not be changed to a higher loan amount without MFA's prior approval, in its sole discretion, as provided in the Reservation and Compliance Procedures, as amended from time to time.

If the Mortgage Loan fails to meet the requirements of this Compliance Agreement including, without limitation, the requirements of the MBS Program Documents, incorporated herein by reference, MFA's Commitment will no longer be valid and the Master Servicer will be under no obligation to purchase the Mortgage Loan.

The Mortgage Loan shall bear interest at the Mortgage Note Rate described above, shall have a 30-year (360 month) term and substantially equal monthly payment of principal and interest, in amounts sufficient to amortize the principal amount of the Mortgage Loan over the term thereof and will be due on the first day of each calendar month; the first payment of which shall commence no later than 60 days following Closing. Buy-down and pledged account arrangements will be permitted in accordance with applicable requirements set forth in the Notice of Funds Availability.

The Mortgage Lender has sent or shall send the mortgagor all notices required by the Real Estate Settlement Procedures Act of 1974, as amended, 12 U.S.C. Section 2601, et seq., and the regulations promulgated thereunder.

The Mortgage Lender hereby affirms that the information it has provided to the MFA in this Compliance Agreement is true and correct.

The Mortgage Lender hereby affirms its representations, warranties, covenants and agreements set forth in the MBS Program Documents without limitation, and its representations, warranties, covenants and agreements regarding its status and qualification as an Eligible Mortgage Lender set forth in the Master Agreement. The Mortgage Lender hereby affirms that it has possession of the MBS Program Documents.

The MFA and any assignee may assign, transfer, pledge or encumber any of its rights, and/or delegate any of its duties under this Compliance Agreement. Upon any such assignment or transfer, the assignee shall, for any and all purposes succeed to all the MFA's rights under this Compliance Agreement, including the right to enforce all the Mortgage Lender's obligations hereunder.

The representations, warranties, covenants and agreements of the Mortgage Lender set forth in this Compliance Agreement including, without limitation, those set forth in the MBS Program Documents, shall survive the Master Servicer's purchase of the Mortgage Loan and remain in full force and effect.

The parties hereto acknowledge and agree that the purchase of the Mortgage Loan contemplated by this Compliance Agreement is to be financed with funds made available by the issuance of tax-exempt mortgage revenue bonds in the MortgageSaver MBS Program, 2008 X MBS PROGRAM (the "Bonds"), pursuant to MFA's 2008 X MBS PROGRAM Bond Resolution adopted MONTH DAY, 2008 (the "Bond Resolution").

The Final Mortgage Loan Delivery Date (the final date on which the Mortgage Loan may be delivered for sale to the Master Servicer in satisfaction of the Mortgage Lender's obligations under this Compliance Agreement) shall be:

AUGUST 18, 2008

Except as otherwise approved in writing by MFA, if the MortgageSaver MBS Mortgage Loan has not been delivered to MFA's Master Servicer by the FINAL MortgageSaver MBS Program MORTGAGE LOAN DELIVERY DATE, MFA's Commitment will terminate and MFA funds shall no longer be reserved or committed for the purchase of the MortgageSaver MBS Program Mortgage Loan after such date.

Amendment: Mortgage Lender consents to the amendment of the typewritten information in the forepart of this Agreement by MFA without notice to the Mortgage Lender to conform such information to the Mortgage Loan documents (prior to delivery of the Mortgage Loan to the Master Servicer.)

MORTGAGE LENDER:
ABC MORTGAGE COMPANY

By: _____
Name: _____
Title: _____
Execution Date: _____

SERVICER:
LENDER CHOICE FROM NOFA

By: _____
Name: _____
Title: _____
Execution Date: _____