

NOTICE OF ACCEPTANCE

HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA SINGLE FAMILY MORTGAGE REVENUE BONDS SERIES 2006

July 20, 2006

The Housing Finance Authority of Broward County, Florida (the "Issuer") hereby gives notice to each lending institution listed on Exhibit A attached hereto of the acceptance of such lending institution as a Lender in its Single Family Mortgage Revenue Bond Program with respect to the above-reference Bonds (the "Bonds") to make mortgage loans in accordance with and as defined in the Master Mortgage Origination and Servicing Agreement, dated as of July 1, 2006 (the "Origination Agreement") among the Issuer, the Lender, CitiMortgage, Inc., as the Master Servicer of the Mortgage Loans, Patricia A. Denihan, an individual, d/b/a Denihan and Associates, as Program Administrator and The Bank of New York Trust Company, N.A., as Trustee and in accordance with the 2006 Program Determinations attached hereto as Exhibit B and which are an integral part of the Origination Agreement. This Notice and the 2006 Program Determinations collectively constitute the "Notice of Acceptance".

In order for you to participate in the Issuer's 2006 Program, you must execute one copy and five signature pages of the attached Acknowledgment of this Notice of Acceptance, one copy and five signature pages of the Origination Agreement, and one copy and five signature pages of the 2006 Program Determinations indicating your agreement to the terms and conditions contained therein, which are included herewith, and you must return same to the Denise Rodriguez, RBC Capital Markets, 100 Second Avenue South, Suite 800, St. Petersburg, Florida 33701-4337, Telephone: (727) 895-8857, Facsimile: (727) 567-8895, within five (5) Business Days of your receipt hereof.

HOUSING FINANCE AUTHORITY OF
BROWARD COUNTY, FLORIDA

By: 

Lisa Cozzi-Ryan, Vice Chair

ACKNOWLEDGMENT OF NOTICE OF ACCEPTANCE

Branch Banking & Trust Co.

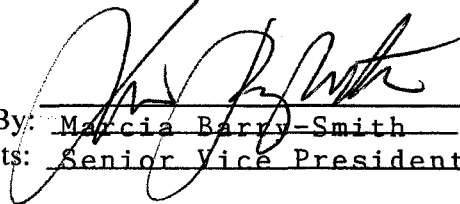

AS A LENDER

By: Charles R. Andrews, Jr.
Its: Sr. Vice President

ACKNOWLEDGMENT OF NOTICE OF ACCEPTANCE

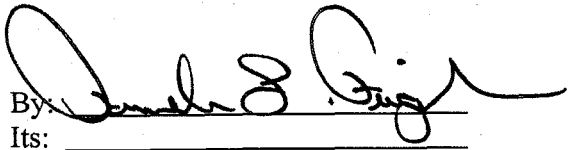
BANKATLANTIC

AS A LENDER


By: Marcia Barry-Smith
Its: Senior Vice President

ACKNOWLEDGMENT OF NOTICE OF ACCEPTANCE

AS A LENDER

By: 
Its: _____

PAMELA L. FEIGENBAUM, AVP
Sr. Project Manager Credit Policy
CitiMortgage, Inc.
1000 Technology Drive/MS 111
O'Fallon, MO 63304
(636) 261-0116/GEID #0000073648

ACKNOWLEDGMENT OF NOTICE OF ACCEPTANCE

COLONIAL BANK N.A.

AS A LENDER

By: 

Its: SVP

ACKNOWLEDGMENT OF NOTICE OF ACCEPTANCE

Home Financing Center
[Signature]
AS A LENDER

By: TERRY CLAU
Its: PRESIDENT

ACKNOWLEDGMENT OF NOTICE OF ACCEPTANCE

Dawn Phillips

AS A LENDER

By: Dawn Phillips
Its: exec VP

ACKNOWLEDGMENT OF NOTICE OF ACCEPTANCE

Countrywide Home Loans, Inc.
AS A LENDER

By: 
Its: Senior Vice President

ACKNOWLEDGMENT OF NOTICE OF ACCEPTANCE

JPMORGAN CHASE N/A

AS A LENDER

By: Michael Dubois
Its: SVP

2006 PROGRAM DETERMINATIONS

The Housing Finance Authority of Broward County, Florida (the "Issuer") hereby finds and determines that the following terms, conditions and parameters shall be applicable to and effective for the origination of Mortgage Loans (the "2006 Program Determinations") in conjunction with the issuance of its \$10,000,000 Housing Finance Authority of Broward County, Florida Single Family Mortgage Revenue Bonds, Series 2006A (the "2006A Bonds"), \$495,000 Housing Finance Authority of Broward County, Florida Single Family Mortgage Subordinate Revenue Bonds, Series 2006B (the "2006B Bonds"), and \$7,000,000 Housing Finance Authority of Broward County, Florida Single Family Mortgage Revenue Bonds, Series 2006C (the "2006C Bonds", and collectively with the 2006A Bonds and the 2006B Bonds, the "Bonds"). The Issuer hereby declares and determines that the 2006 Program Determinations shall form and be an integral part, along with the Master Mortgage Origination and Servicing Agreement, dated as of July 1, 2006, (the "Master Origination Agreement") among the Issuer, the lending institutions participating in the program listed on Exhibit A attached hereto (the "Lenders"), CitiMortgage, Inc., as the Master Servicer (the "Servicer"), Patricia A. Denihan, an individual, d/b/a Denihan and Associates, as the Program Administrator (the "Program Administrator"), and The Bank of New York Trust Company, N.A., as Trustee (the "Trustee"), of the 2006 Origination Agreement, which consists of the Master Origination Agreement as modified, supplemented and amended by these 2006 Program Determinations. The undertaking and agreement to be bound by the 2006 Program Determinations is evidenced by the execution hereof by each party hereto. Except as expressly provided herein, the provisions of the Master Origination Agreement are hereby incorporated by reference. In the event of any conflict between the terms of these 2006 Program Determinations and the Master Origination Agreement, the provisions hereof shall prevail. Notice Addresses are as provided in the Master Origination Agreement and as set forth for each Lender in Exhibit A hereto.

Program Terms and Conditions:

Loan Options and Commitment Fees.

The 2006 Program will provide a first mortgage loan and a second mortgage loan option. The first mortgage loan is offered with the three options below.

The Authority will offer three mortgage loan types: an "80/20" mortgage, an "80/20 Subsidy" mortgage and a "Low Rate" mortgage.

"80/20" MORTGAGE LOAN PROGRAM

Under this loan program, the borrower receives 100% financing with two mortgage loans. The first mortgage loan of the "80/20" Loan Program is a mortgage loan qualifying for purchase by GNMA, Fannie Mae and

Freddie Mac that has a loan to value ratio of not more than 80%, thereby removing the requirement for the borrower to purchase PMI. The second mortgage loan of the "80/20" Loan Program will be funded with the combined proceeds of the 2006B Bonds and funds contributed by the Issuer. The 20% assistance is provided in the form of a 30-year fully amortizing second mortgage loan at an interest rate of 6.20%. An "80/20" first Mortgage Loan is available for all borrowers who qualify under the Bond program at an interest rate of 5.60%.

"80/20 SUBSIDY" MORTGAGE LOAN PROGRAM

Under this loan program, the borrower receives 100% financing with two mortgage loans. The first mortgage loan of the "80/20 Subsidy" Loan Program is a mortgage loan qualifying for purchase by GNMA, Fannie Mae and Freddie Mac that has a loan to value ratio of not more than 80%, thereby removing the requirement for the borrower to purchase PMI. The second mortgage will be funded with proceeds of County funds available under the SHIP and HOME programs. The 20% assistance is provided in the form of a 0% interest, deferred payment second mortgage loan. Borrowers at or below 80% median income are eligible for a 20% second mortgage funded with HOME that is a 15-year non-amortizing loan with no interest, the principal of which is due on sale, transfer or refinancing and will be forgiven 6.67% per annum until 100% forgiven at the end of 15 years. Borrowers at or below 120% median income are eligible for a 20% second mortgage funded with SHIP that is a 5-year non-amortizing loan with no interest, the principal of which is due on sale, transfer or refinancing and will be forgiven 20% per annum until 100% forgiven at the end of 5 years. There is no assurance, however, that the County will not change its policies with respect to forgiving HOME and SHIP loans during the period of the Bond Program. An "80/20 Subsidy" first Mortgage Loan has an interest rate of 5.60%.

LOW RATE MORTGAGE LOAN

Under this loan, the borrower receives 100% financing with a low rate mortgage loan. "Low Rate" loans are mortgage loans qualifying for purchase by GNMA, Fannie Mae and Freddie Mac. Second mortgages may be available from the Servicer's own second mortgage programs for those borrowers with conventional mortgage loans. A "Low Rate" Mortgage Loan has an interest rate of 5.60%.

There will be no origination fees or discounts charged to the homebuyers in connection with any Mortgage Loan. Lenders will not be charged a commitment fee to participate in the Program. The Mortgage Loan purchase prices are set forth in **Schedule I** hereto. The purchase price of each 80/20 First Mortgage Loan, each 80/20 Subsidy First Mortgage Loan and each Low Rate First Mortgage Loan under the program will be set such that Lenders shall net 1.75% of the principal amount after reimbursement of any funds advanced by the Lender for Mortgage Loans. All Mortgage Loan under the Program will be considered Targeted Area Loans.

Lenders may utilize funds under the 2006 Program for either Existing or New Construction residences, provided however, the loan is expected to be closed and a closed loan file delivered to the Master Servicer within the timeframes described below. There will be no builder reservations. Funds under the 2006 Program will be made available to Lenders on a first-come, first-served basis.

No Lender may impose a requirement for a minimum loan amount and any attempt to do so may result in termination from participation in the 2006 Program.

Commitment Periods.

With respect to all Mortgage Loans, Lenders may accept applications dated on or after June 1, 2006. Reservations may be requested on and after the Program Start Date, provided that prior to accepting any reservations each Lender, (1) must have received their Notice of Acceptance, (2) shall have executed their acknowledgment thereof and (3) shall have executed the Master Origination Agreement and the 2006 Program Determinations.

The Program Start Date for the 2006 Bonds is July 25, 2006. Reservations for all Mortgage Loans to be funded with the 2006 Bonds must be closed and purchased by the Master Servicer within 12 months of the Program Start Date or by July 25, 2007 (the "Final Reservation Date").

For Mortgage Loans to be eligible for purchase under the Issuer's 2006 Program, (a) an Underwriter Certification must be submitted to and accepted by McWeb (the on-line mortgage reservation system of the Program Administrator) within 45 days of the date a reservation for a loan is made by the Lender (the "Reservation Date"); (b) each loan must be closed and the closed loan package delivered to the Master Servicer within 85 days of the Reservation Date; and (c) each loan must be cleared of any exceptions and purchased by the Servicer within 115 days of the Reservation Date. If an Underwriter Certification is not submitted to and accepted by McWeb within 45 days of the loan reservation, or if a closed loan package has not been delivered to the Master Servicer within 85 days, such loan will be cancelled by the Master Servicer and the Lender may forfeit its right to resubmit a cancelled loan and/or access to the program funding that has been reserved. The Master Servicer shall provide written notice to Lenders for any Mortgage Loans not deemed eligible for purchased by the Master Servicer within 115 days of the Reservation Date. Upon acknowledging receipt of such notice, any such Spot Mortgage Loan which has not been purchased within 115 days of the Reservation Date will

7 family members: \$90,225
 8+ family members: \$96,000

| "80/20" Loan and Low Rate Loan | Income Limit | Purchase Price Limit <u>Existing and New Construction</u> |
|---|------------------------------|--|
| | 1-2 family members: \$72,720 | \$525,090 |
| | 3+ family members: \$84,840 | |

Maximum Acquisition Prices may be redetermined by the Issuer, and provided to the Master Servicer for dissemination to Lenders, from "Safe Harbor" average area purchase prices published from time to time by the United States Treasury Department or from surveys or other compilations of acquisition prices that in the opinion of recognized counsel represent acceptable methods for determination of such average acquisition prices for purposes of Section 143 of the Code and in compliance with any requirements for the County. Acquisition Price limits are also subject to the applicable Fannie Mae or Freddie Mac limits for the County.

Maximum Current Annual Family Income limits may be redetermined by the Issuer and provided to the Master Servicer for dissemination to Lenders, from applicable median income figures published by the United States Department of Housing and Urban Development from time to time.

Repurchase of Mortgage Loans.

Participating Lender hereby agrees to repurchase any Mortgage Loan sold to the Master Servicer, at any time during the life of such Mortgage Loan, upon the occurrence of any of the following events:

- (a) Master Servicer reasonably believes any violations of any rule, regulation, or requirement of Fannie Mae (Fannie Mae), Freddie Mac (Freddie Mac) or any other investor as may be identified in the Bond program, or specific guidelines as outlined in the Bond documents/program manuals; or
- (b) Any false statement, misstatement, or act of omission of material fact contained in the Mortgage Loan documentation resulting from the Participating Lender's negligence or failure to exercise due diligence as disclosed by actual inspection by the Master Servicer or its representative, or otherwise disclosed; or
- (c) Participating Lender fails to obtain private mortgage insurance, if required, or if such insurance or guaranty lapses or for any reason becomes unavailable, as a result of any negligent act or omission by the Participating Lender, or the failure by the Participating

Lender to obtain such insurance or guaranty within ninety (90) days from the date of purchase; or

- (d) Master Servicer is required to repurchase any Loan sold by it to FNMA, FHLMC or any other investor, by reason of a deficiency in or omission with respect to the Mortgage Loan documents, instruments, and agreements, pertaining to any Mortgage Loan; or
- (e) Any representation or warranty made by the Participation Lender under this Agreement or Bond Program Manuals with respect to any Mortgage Loan shall, in the reasonable opinion of the Master Servicer, be, in whole or in part and with or without knowledge of the Participating Lender, false at the time when made by Participating Lender or become false upon the occurrence of subsequent events; or
- (f) Any material fraud, misrepresentation or act of omission with respect to the information submitted on a particular Mortgage Loan is determined to exist by the Master Servicer or another investor. This includes, but is not limited to, Mortgagor or other third party fraud or misrepresentation, and any misrepresentation of Mortgagor's income, funds on deposit, or employment, or of the occupancy status of the Mortgaged Property; or
- (g) Participating Lender's breach of any covenant or obligation to the Master Servicer with respect to the Mortgage Loan under this Agreement, Bond Documents or Bond Program Manuals.

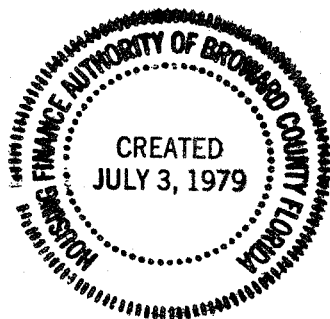
The repurchase price for any Mortgage Loan that the Participating Lender is required to repurchase from the Master Servicer shall be an amount equal to its then unpaid principal balance of the Mortgage Loan on the date of repurchase, plus accrued interest, any servicing release premium paid, and direct expenses (including attorney's fees) incurred by the Master Servicer for any actions taken by it concerning, as a result of, or in connection with, any of the events or circumstances set forth herein as cause for repurchase. Master Servicer's exercise of its right to have the Participating Lender repurchase any Mortgage Loan hereunder shall be in addition to, and not in lieu of, any other rights or remedies which Master Servicer may have against the Participating Lender hereunder or under applicable law.

Indemnification.

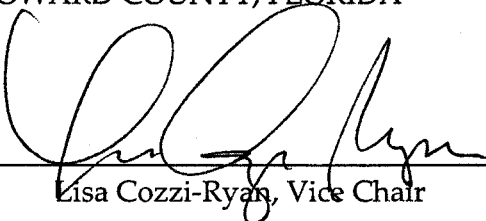
The Participating Lender shall protect, indemnify, and hold Master Servicer harmless from and in respect to, any and all losses, liabilities, reasonable costs, and expenses (including attorneys' fees) that may be incurred by Master Servicer with respect to, or proximately resulting from any breach of, any representation, warranty, or covenant of the Participating Lender hereunder. Master Servicer shall be entitled to rely upon the Participating Lender as assembler and preparer of all Mortgage Loan documents, and is under no duty whatsoever to investigate or confirm any of the information set forth therein as to its honesty, accuracy, or completeness. Participating Lender hereby agrees to indemnify and hold the Master Servicer harmless from any claim, loss or other damage to the Master Servicer including reasonable attorneys fees resulting in whole or in part from any inaccuracy or incompleteness in the

Mortgage Loan documents or any act or omission by the Participating Lender, its agents and employees, including but not limited to failure to comply with applicable state, federal and local statutes or regulations. To the extent the Participating Lender, its agents or employees, commits an actual wrong, or makes some error or omission in the preparation of any Mortgage Loan or its documents and as a result thereof, and based thereon, the Master Servicer commits an act or omission for which it becomes liable to the Mortgage(s) or any third party and/or a claim or cause of action is instituted against the Master Servicer, the Participating Lender shall and hereby agrees to indemnify and hold Master Servicer harmless from any such loss or damage, including reasonable attorneys fees, resulting therefrom

These 2006 Program Determinations are made and this statement thereof is duly executed as of July 1, 2006.



HOUSING FINANCE AUTHORITY OF
BROWARD COUNTY, FLORIDA


By: 
Lisa Cozzi-Ryan, Vice Chair

MASTER SERVICER'S ACKNOWLEDGMENT AND ACCEPTANCE

The undersigned, on behalf of CitiMortgage, Inc. (the "Master Servicer"), being duly organized under the laws of the State of New York, and qualified to do business in the State of Florida, hereby acknowledges that it is the Master Servicer under that certain Master Mortgage Origination and Servicing Agreement, dated as of July 1, 2006, in respect of the Housing Finance Authority of Broward County, Florida 2006 Program financed by the Bonds, and further hereby acknowledges and accepts the terms of the foregoing 2006 Program Determinations applicable to the Master Servicer with respect to the 2006 Bonds.

Executed this 24th day of July, 2006.

CITIMORTGAGE, INC.,
as Master Servicer

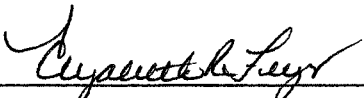
By: 
Name: Danny Gardner
Title: Vice President

TRUSTEE'S ACKNOWLEDGMENT AND ACCEPTANCE

The undersigned, on behalf of The Bank of New York Trust Company, N.A., as trustee (the "Trustee"), being duly organized under the laws of the United States and qualified to do business in the State of Florida, hereby acknowledges that it is a party to that certain Master Mortgage Origination and Servicing Agreement, dated as of July 1, 2006, in respect of the Housing Finance Authority of Broward County, Florida 2006 Program financed by the Bonds for which it is the Trustee, and further hereby acknowledges and accepts the terms of the foregoing 2006 Program Determinations applicable to the Trustee with respect to the 2006 Bonds.

Executed this 24th day of July, 2006.

THE BANK OF NEW YORK TRUST COMPANY,
N.A., as Trustee

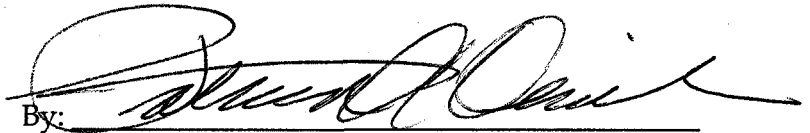
By: 
Vice President

PROGRAM ADMINISTRATOR'S ACKNOWLEDGMENT AND ACCEPTANCE

The undersigned, Patricia A. Denihan, an individual, d/b/a Denihan And Associates, as Program Administrator (the " Program Administrator"), hereby acknowledges that it is a party to that certain Master Mortgage Origination and Servicing Agreement, dated as of July 1, 2006, in respect of the Housing Finance Authority of Broward County, Florida 2006 Program financed by the Bonds for which it is the Program Administrator, and further hereby acknowledges and accepts the terms of the foregoing 2006 Program Determinations applicable to the Program Administrator with respect to the 2006 Bonds.

Executed this 24th day of July, 2006.

PATRICIA A. DENIHAN, AN INDIVIDUAL,
D/B/A DENIHAN AND ASSOCIATES, as Program
Administrator

By: 

Patricia A. Denihan

LENDER'S ACKNOWLEDGMENT AND ACCEPTANCE

The undersigned, on behalf of _____ (the "Lender"), being duly organized under the laws of the State of _____ and qualified to do business in the State of Florida, hereby acknowledges that it is a Lender under that certain Master Mortgage Origination and Servicing Agreement, dated as of July 1, 2006, in respect of the Housing Finance Authority of Broward County, Florida 2006 Program financed by the Bonds, and further hereby acknowledges and accepts the terms of the foregoing 2006 Program Determinations applicable to the Lender with respect to the 2006 Bonds.

IN WITNESS WHEREOF, this Lender's Acknowledgment and Acceptance is executed as of the ____ day of _____, 2006.

(SEAL)

By: _____
as Lender

By: _____
Its:

By: _____
Its:

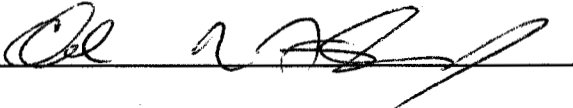
LENDER'S ACKNOWLEDGMENT AND ACCEPTANCE

The undersigned, on behalf of _____ (the "Lender"), being duly organized under the laws of the State of _____ and qualified to do business in the State of Florida, hereby acknowledges that it is a Lender under that certain Master Mortgage Origination and Servicing Agreement, dated as of July 1, 2006, in respect of the Housing Finance Authority of Broward County, Florida 2006 Program financed by the Bonds, and further hereby acknowledges and accepts the terms of the foregoing 2006 Program Determinations applicable to the Lender with respect to the 2006 Bonds.

IN WITNESS WHEREOF, this Lender's Acknowledgment and Acceptance is executed as of the ____ day of _____, 2006.

(SEAL)

By: Branch Banking & Trust Co.
as Lender

By: 
Its:

By: 
Its: Asst. Secretary

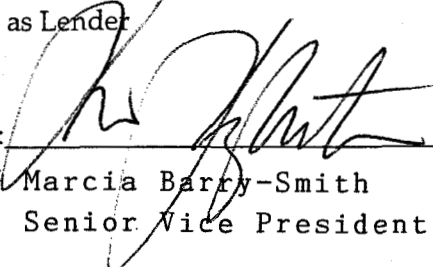
LENDER'S ACKNOWLEDGMENT AND ACCEPTANCE


The undersigned, on behalf of BANKATLANTIC (the "Lender"), being duly organized under the laws of the State of Florida and qualified to do business in the State of Florida, hereby acknowledges that it is a Lender under that certain Master Mortgage Origination and Servicing Agreement, dated as of July 1, 2006, in respect of the Housing Finance Authority of Broward County, Florida 2006 Program financed by the Bonds, and further hereby acknowledges and accepts the terms of the foregoing 2006 Program Determinations applicable to the Lender with respect to the 2006 Bonds.

IN WITNESS WHEREOF, this Lender's Acknowledgment and Acceptance is executed as of the 31st day of July, 2006.

(SEAL)

By: BANKATLANTIC
as Lender

By: 
Its: Marcia Barry-Smith
Senior Vice President

By: 
Its: Mary R. Harder
Vice President

LENDER'S ACKNOWLEDGMENT AND ACCEPTANCE

The undersigned, on behalf of CitiMortgage, Inc. (the "Lender"), being duly organized under the laws of the State of Delaware and qualified to do business in the State of Florida, hereby acknowledges that it is a Lender under that certain Master Mortgage Origination and Servicing Agreement, dated as of July 1, 2006, in respect of the Housing Finance Authority of Broward County, Florida 2006 Program financed by the Bonds, and further hereby acknowledges and accepts the terms of the foregoing 2006 Program Determinations applicable to the Lender with respect to the 2006 Bonds.

IN WITNESS WHEREOF, this Lender's Acknowledgment and Acceptance is executed as of the 17th day of August, 2006.

(SEAL)



By: CitiMortgage, Inc.
as Lender

By: Pamela L. Feigenbaum
Its:

PAMELA L. FEIGENBAUM, AVP
Sr. Project Manager Credit Policy
CitiMortgage, Inc.
1000 Technology Drive/MS 111
O'Fallon, MO 63304
(636) 261-0116/GEID #0000073648

By: Jeffrey L. Bayhan
Its:

LENDER'S ACKNOWLEDGMENT AND ACCEPTANCE

The undersigned, on behalf of Colonial Bank N.A. (the "Lender"), being duly organized under the laws of the State of Florida and qualified to do business in the State of Florida, hereby acknowledges that it is a Lender under that certain Master Mortgage Origination and Servicing Agreement, dated as of July 1, 2006, in respect of the Housing Finance Authority of Broward County, Florida 2006 Program financed by the Bonds, and further hereby acknowledges and accepts the terms of the foregoing 2006 Program Determinations applicable to the Lender with respect to the 2006 Bonds.

IN WITNESS WHEREOF, this Lender's Acknowledgment and Acceptance is executed as of the 1 day of AUGUST, 2006.

(SEAL)



By: Colonial Bank N.A.
as Lender

By: [Signature]
Its: SVP

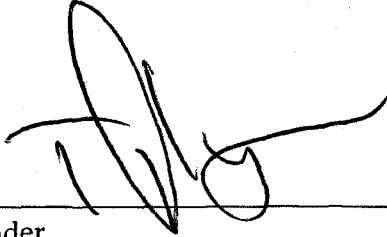
By: [Signature]
Its: **Maria Cristina Sune**
Executive Assistant to Raul Valdes-Fauli
President, Miami-Dade County

LENDER'S ACKNOWLEDGMENT AND ACCEPTANCE

The undersigned, on behalf of Home Financing Center Inc (the "Lender"), being duly organized under the laws of the State of FLORIDA and qualified to do business in the State of Florida, hereby acknowledges that it is a Lender under that certain Master Mortgage Origination and Servicing Agreement, dated as of July 1, 2006, in respect of the Housing Finance Authority of Broward County, Florida 2006 Program financed by the Bonds, and further hereby acknowledges and accepts the terms of the foregoing 2006 Program Determinations applicable to the Lender with respect to the 2006 Bonds.

IN WITNESS WHEREOF, this Lender's Acknowledgment and Acceptance is executed as of the 31 day of July, 2006.

(SEAL)

By: 
as Lender

By: TERRY CLAUSS
Its: PRESIDENT

By: MARI PEREZ-ARCHE
Its: VP OF OPERATIONS

LENDER'S ACKNOWLEDGMENT AND ACCEPTANCE

The undersigned, on behalf of Liberty Mortgage (the "Lender"), being duly organized under the laws of the State of Florida and qualified to do business in the State of Florida, hereby acknowledges that it is a Lender under that certain Master Mortgage Origination and Servicing Agreement, dated as of July 1, 2006, in respect of the Housing Finance Authority of Broward County, Florida 2006 Program financed by the Bonds, and further hereby acknowledges and accepts the terms of the foregoing 2006 Program Determinations applicable to the Lender with respect to the 2006 Bonds.

IN WITNESS WHEREOF, this Lender's Acknowledgment and Acceptance is executed as of the 3 day of August, 2006.

(SEAL)

By: Maun Phillips
as Lender

By: Dawn Phillips
Its: Exec VP

By: Margaida Moncada
Its: Director CPA

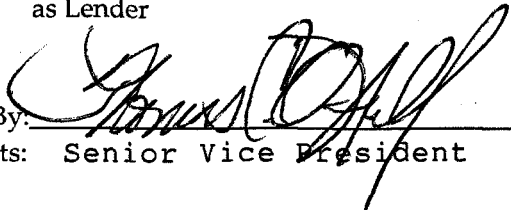
LENDER'S ACKNOWLEDGMENT AND ACCEPTANCE

The undersigned, on behalf of Countrywide Home Loans, Inc. (the "Lender"), being duly organized under the laws of the State of New York and qualified to do business in the State of Florida, hereby acknowledges that it is a Lender under that certain Master Mortgage Origination and Servicing Agreement, dated as of July 1, 2006, in respect of the Housing Finance Authority of Broward County, Florida 2006 Program financed by the Bonds, and further hereby acknowledges and accepts the terms of the foregoing 2006 Program Determinations applicable to the Lender with respect to the 2006 Bonds.

IN WITNESS WHEREOF, this Lender's Acknowledgment and Acceptance is executed as of the 22nd day of September, 2006.

(SEAL)

By: Countrywide Home Loans, Inc.
as Lender

By: 
Its: Senior Vice President

By: 
Its: Underwriter

LENDER'S ACKNOWLEDGMENT AND ACCEPTANCE

The undersigned, on behalf of J.P. Morgan Chase N.A. (the "Lender"), being duly organized under the laws of the State of New Jersey and qualified to do business in the State of Florida, hereby acknowledges that it is a Lender under that certain Master Mortgage Origination and Servicing Agreement, dated as of July 1, 2006, in respect of the Housing Finance Authority of Broward County, Florida 2006 Program financed by the Bonds, and further hereby acknowledges and accepts the terms of the foregoing 2006 Program Determinations applicable to the Lender with respect to the 2006 Bonds.

IN WITNESS WHEREOF, this Lender's Acknowledgment and Acceptance is executed as of the 21 day of Sept., 2006.

(SEAL)

By: J.P. Morgan Chase NA
as Lender

By: Michael Dubois
Its:

By: SVP
Its:

EXHIBIT "A"
LIST OF LENDERS

BankAtlantic
2100 W. Cypress Creek Road
Fort Lauderdale, FL 33309
Marcia Barry-Smith
954-940-5428 phone
954-940-5460 fax
mbarry-smith@bankatlantic.com

Branch Banking & Trust Company
2713 Forest Hills Road
Wilson, NC 27893
Barbara B. Mooring
252-296-0242 phone
252-296-0240 fax
bbmooring@bbandt.com

Chase Home Finance
194 Wood Avenue
Iselin, NJ 08830
Michael Dubois
732-452-8816 phone
732-452-8048 fax
michael.dubois@chase.com
Alternate contact; Charles Clements
305-598-7700 phone
Charlie.clements@chase.com

Citimortgage Inc.
1000 Technology Drive, MS991
O'Fallon, MO 63368
Jennifer L. Jackson
636-261-0232 phone
866-807-4323 efax
jennifer.l.jackson@citigroup.com

Colonial Bank, N.A.
One Commerce Street
Montgomery, AL 36104
and
1580 Sawgrass Corporate Pkwy
Sunrise, FL 33323
Marilyn Oliver Lopez
954-839-1078 phone
954-839-1189 fax
marilyn_lopez@colonialbank.com

Home Financing Center
5200 Blue Lagoon Drive
Suite 100
Miami, FL 33126
Mari Perez-Arche
305-777-1103 phone
305-777-9820 fax
mariap@homefinancingcenter.com

Liberty Home Lending, Inc.
568 Yamato Road, 2nd Floor
Boca Raton, FL 33431
Dawn Phillips
561-237-4200 phone
561-237-2750 fax
dphillips@libertyloans.com

Suntrust Mortgage Inc.
901 Semmes Avenue
MTG 1763
Richmond, VA 23224
Marybeth Caudill
804-291-2138 phone
804-675-9677 fax
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SCHEDULE I

MORTGAGE LOAN PURCHASE PRICES

HOUSING FINANCE AUTHORITY OF BROWARD COUNTY
SINGLE FAMILY MORTGAGE REVENUE BONDS, SERIES 2006 A,B,C
Schedule of Delivery Period, Interest Rates, Pass Through Rates, Purchase Prices, Issuer Fees

Delivery Period Start Date: November 1, 2006
 Delivery Period End Date: September 1, 2007

Series 2006A,B Mortgage Loans

| | 80/20 Subsidy Loans | | 80/20 Loans | | Low Rate Loan |
|---------------------------|---------------------|-----------------------|--------------|-----------------------|---------------|
| | First | Second ⁽¹⁾ | First | Second ⁽¹⁾ | |
| Initial Amount Allocated: | 2,400,000.00 | 600,000.00 | 2,500,000.00 | 625,000.00 | 5,100,000.00 |
| Mortgage Rate: | 5.60% | 0.00% | 5.60% | 6.20% | 5.60% |
| Pass-through Rate: | 5.10% | 0.00% | 5.10% | 0.00% | 5.10% |
| Issuer Fee: | 0.10% | 0.00% | 0.10% | 0.00% | 0.10% |

(1) The Second Mortgage Loan of the 80/20 Subsidy Loan is a 0% non-amortizing loan funded by the County and is not pledged to the Series 2006 Bonds.

| Purchase Price of 2006A Guaranteed Mortgage Securities comprised of 80/20 Subsidy - First Mortgage Loans | | | | | | |
|--|--|-------------------------------|----------------|--|--|------------------------|
| | Sources of Funds for MBS Purchase | | Uses of Funds | | | |
| | 80/20 Subsidy First Mortgage Loan Subaccount | 2006A Bond Premium Subaccount | Purchase Price | Deposit to Reserve Account in the Revenue Fund | Deposit to the 2006B Subordinated Debt Service Reserve | Deposit to Issuer Fund |
| GNMA Certificates | 100.000000% | 1.8824% | 99.70% | 0.45% | 0.1324% | 1.60% |
| Fannie Mae/Freddie Mac Securities | 100.000000% | 1.8824% | 100.45% | 0.45% | 0.1324% | 0.85% |

| Purchase Price of 2006A Guaranteed Mortgage Securities comprised of 80/20 - First Mortgage Loans | | | | | | |
|--|--------------------------------------|-------------------------------|----------------|--|--|------------------------|
| | Sources of Funds for MBS Purchase | | Uses of Funds | | | |
| | 80/20 First Mortgage Loan Subaccount | 2006A Bond Premium Subaccount | Purchase Price | Deposit to Reserve Account in the Revenue Fund | Deposit to the 2006B Subordinated Debt Service Reserve | Deposit to Issuer Fund |
| GNMA Certificates | 100.000000% | 1.8824% | 99.70% | 0.45% | 0.1324% | 1.60% |
| Fannie Mae/Freddie Mac Securities | 100.000000% | 1.8824% | 100.45% | 0.45% | 0.1324% | 0.85% |

| Purchase Price of 2006A Guaranteed Mortgage Securities comprised of Low Rate Loans | | | | | | |
|--|-----------------------------------|-------------------------------|----------------|--|--|------------------------|
| | Sources of Funds for MBS Purchase | | Uses of Funds | | | |
| | Low Rate Loan Subaccount | 2006A Bond Premium Subaccount | Purchase Price | Deposit to Reserve Account in the Revenue Fund | Deposit to the 2006B Subordinated Debt Service Reserve | Deposit to Issuer Fund |
| GNMA Certificates | 100.000000% | 1.8824% | 99.70% | 0.45% | 0.1324% | 1.60% |
| Fannie Mae/Freddie Mac Securities | 100.000000% | 1.8824% | 100.45% | 0.45% | 0.1324% | 0.85% |

| Purchase Price of 2006B Whole Loans (Does not include Second Mortgage Loans funded with SHIP/HOME) | | | | | | | |
|--|---------------------------------------|-------------------------------------|-------------------------------|----------------|--|--|----------------------------|
| | Sources of Funds for MBS Purchase | | | Uses of Funds | | | |
| | 80/20 Second Mortgage Loan Subaccount | 2006B Overcollateralization Account | 2006A Bond Premium Subaccount | Purchase Price | Deposit to Reserve Account in the Revenue Fund | Deposit to the 2006B Subordinated Debt Service Reserve | Deposit to the Issuer Fund |
| Whole Loans | 79.2% | 20.8% | 1.88240% | 101.75% | 0.00% | 0.1324% | 0.00% |