



CERTIFICATE OF NON-OCCUPANCY

Personal information you provide may be used for secondary purposes [Privacy Law, s.15.04(1)(m)].

TO BE COMPLETED BY SERVICING LENDER

Mortgagor: _____ Date: _____

Current Address: _____ WDVA Loan #: _____

Property Address: _____

Servicing Lender's Name and Address: _____

TO BE COMPLETED BY VETERAN BORROWER

Please check the appropriate boxes, sign and return this form to your servicing lender.

I certify that I rented (leased) the above-stated property on: _____

Tenant's Name: _____

Relationship to Veteran: _____

I certify that it is my intent to rent (lease) the above-stated property on or about: _____

I certify that the type of rental agreement I have with the tenant is:

Month-to-month (verbal agreement)

Month-to-month (written agreement)

Lease for 3 years or less without option to purchase agreement

Lease for 3 years or less with option to purchase agreement

Lease for a period greater than 3 years with or without an option to purchase agreement

I understand that I am permitted to rent the above-stated property subject to review and approval by WDVA. I further understand that upon approval by WDVA, at no time will the monthly mortgage payments become sixty (60) days or more delinquent. That should the payments become sixty (60) days or more delinquent, WDVA may accelerate the entire outstanding principal balance, accrued interest and taxes, and declare them due and payable.

Attached for WDVA's review and approval is a copy of my rental (leasehold) agreement with the tenant or a written statement as to the terms of the verbal rental agreement.

NOTE: There is important tax information on page 2 that may apply if your mortgage loan closed after September 17, 1986.

Signed: _____

Mortgagor

Date

TAX INFORMATION

NOTE: Failure for a continuous period of at least one year to occupy the property as your principal residence may deprive you of the income tax deduction for interest paid on your home mortgage loan. See Section 150 of the Internal Revenue Code, which provides:

(b) CHANGE IN USE OF FACILITIES FINANCED WITH TAX-EXEMPT PRIVATE ACTIVITY BONDS.--

(1) MORTGAGE REVENUE BONDS.--

(A) IN GENERAL.--In the case of any residence with respect to which financing is provided from the proceeds of a tax-exempt qualified mortgage bond or qualified veterans' mortgage bond, if there is a continuous period of at least 1 year during which such residence is not the principal residence of at least 1 of the mortgagors who received such financing, then no deduction shall be allowed under this chapter for interest on such financing which accrues on or after the date such period began and before the date such residence is again the principal residence of at least 1 of the mortgagors who received such financing.

(B) EXCEPTION.--Subparagraph (A) shall not apply to the extent the Secretary determines that its application would result in undue hardship and that the failure to meet the requirements of subparagraph (A) resulted from circumstances beyond the mortgagor's control.

WDVA 2305
CERTIFICATE OF NON-OCCUPANCY

Purpose: To explain conditions under which a WDVA property can remain unoccupied by the mortgagor; to discover terms of an existing rental agreement (if applicable); to ascertain mortgagor's future plans regarding the property.

Prepared By: Servicer: Completes top section
Mortgagor: Completes bottom section

Distribution: Servicer forwards completed documents to WDVA Property Management Section.

Instructions

Upon discovering mortgagor no longer occupies mortgaged premises, Servicer completes top portion and forwards document to mortgagor. Mortgagor completes and signs forms, attaches existing rental agreements, and returns documents to Servicer. Servicer sends returned certificate and rental agreement to the following address:

Wisconsin Department of Veterans Affairs
ATTN: Bureau of State Veterans Benefits
P.O. Box 7843
Madison, WI 53707-7843

Servicer completes top portion as follows:

Mortgagor:	Mortgagor's Name
Date:	Date form is mailed to mortgagor
Current Address:	Mortgagor's Last Known Address
WDVA Loan Number:	Loan number assigned by WDVA
Property Address:	Mortgaged Property's Address
Servicing Lender's Name and Address:	Name and address of Servicing Lender

Servicer allows 60 days for mortgagor's response. If no response is received, Servicer notifies WDVA of the following:

- Mortgagor's Name
- Loan Number
- Property Address
- Mortgagor's Last Known Address