

GIFT LETTER Option 1

I/We (donor) have made a gift of \$ _____ dollars to my _____ (relationship) named below, and no repayment of the gift is expected or implied.

Recipients of Gift

This Gift is to be applied toward the purchase of the property located at:

The source of funds for this gift is

Bank Name:

Type of Account: Checking Savings Other: _____

Account Number: _____

Donor's Statement and Signature

I/We state that no repayment of this gift is expected. The funds given to the borrowers were not made available to the donor from any person or entity with an interest in the sale of the property including the seller, real estate agent, broker, builder, loan officer, or any entity associated with them.

Donor Name (print): _____

Date: _____

Donor Signature: _____

Phone #: _____

Donor Address: _____

Borrower's signatures (recipient of gift)

Borrower: _____

Date: _____

Co borrower: _____

Date: _____

WARNING: Our signature above indicate that we fully understand that it is a Federal Crime punishable by fine, imprisonment, or both to knowingly make any false statement concerning any of the above facts as applicable under the provision of Title 18, United States Code, Section 1012 and 1014

Option 1 required documentation

- Completed Gift Letter signed by all parties
- Verification of donor's ability to give the gift (bank statements to show a balance sufficient to cover amount of donor's gift)
- Proof of transfer of funds from donor to borrower either through cashier's check, wire or regular check. Example – Bank statements, cancelled checks, deposit slips.