

NANTUCKET LAND BANK COMMISSION FORM M**PURCHASER'S CLAIM OF EXEMPTION "M" – FIRST TIME HOME BUYER****INSTRUCTIONS**

IF PURCHASER CLAIMS THAT THE TRANSFER DESCRIBED IN ATTACHED FORM 1 IS EXEMPT FROM A LAND BANK FEE UNDER EXEMPTION "M", PURCHASER SHALL COMPLETE THIS FORM AND SUPPLY ANY SUPPLEMENTAL DOCUMENTS REQUIRED. (IF THERE ARE MORE THAN TWO PURCHASERS, ATTACH ANOTHER COPY OF THIS FORM TO SUPPLY INFORMATION AND SIGNATURES OF ADDITIONAL PURCHASERS.)

EXEMPTION: As stated in Section 12(m) of the Land Bank Act, Exemption "M" applies to the M Exemption Amount of the "Purchase Price of a transfer made to a Purchaser who, or whose spouse at the Time of Transfer, has at no time before the said transfer owned or possessed any Real Property Interest as defined in section one either within or without Nantucket County; but the Purchaser shall make the Real Property Interest which is the subject of the transfer the Purchaser's actual domicile within 1 year of the Time of Transfer; and shall remain permanently or for an indefinite time and without any certain purpose to return to a former place of abode. In the event of a later transfer within 5 years of the transfer exempted from the fee under this paragraph, other than the transfer of a mortgage to an Institutional Lender, the Fee exempted shall become due, together with the accumulated interest and penalties, and in addition to any Fee otherwise due as a result of the later transfer. The Purchaser shall certify as to the foregoing, and the Commission shall attach to the deed a certificate which shall recite the fact that there is running with the land a lien equal to the amount of the Fee exempted plus accumulated interest and penalties until such time as all conditions of this subsection have been met."

PURCHASER'S AFFIDAVIT

Has any Purchaser ever previously owned any Real Property Interest in residential or non-residential real property in Nantucket or anywhere else in the world? (Answer this question for each Purchaser.)

Name of Purchaser 1: _____ Yes ___ No ___

Name of Purchaser 2: _____ Yes ___ No ___

If the foregoing question is answered "Yes" for any Purchaser, are any of the Purchasers married to each other? Yes ___ No ___

If the answer to the foregoing question is "Yes", specify which Purchasers are married to each other. _____

Each Purchaser must answer "Yes" or "No" in response to each of these statements:

	<u>Purchaser 1</u>	<u>Purchaser 2</u>
(i) I intend, within two years, to reside in the property as my domicile (that is, permanent primary residence).	Yes ___ No ___	Yes ___ No ___
(ii) I intend to remain domiciled in the property until at least the fifth anniversary of this transfer.	Yes ___ No ___	Yes ___ No ___
(iii) I intend to remain the owner of the entire property until at least the fifth anniversary of this transfer.	Yes ___ No ___	Yes ___ No ___

If there are multiple Purchasers and the answer to any of the foregoing questions is "No", provide data and documents sufficient to allocate the M Exemption pursuant to Section 4.16 of the Land Bank Regulations.

I (We) the undersigned purchaser(s), do hereby certify, under pains and penalties of perjury, that the information appearing in the above Purchaser's Affidavit is true and complete.

NOTE: *Form M must be signed by all Purchasers. No attorney or other representative signatures will be accepted.*

Signature _____

Print Name _____ Date _____

Signature _____

Print Name _____ Date _____