

APPENDIX 12

ASSUMPTION REQUIREMENTS

	INVESTOR ASSUMING FROM INVESTOR	INVESTOR ASSUMING FROM OWNER-OCCUPANT	OWNER-OCCUPANT ASSUMING FROM INVESTOR	OWNER-OCCUPANT ASSUMING FROM OWNER-OCCUPANT
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FORM HUD-92900
SIGNED PRIOR
TO 2/01/86

PAY DOWN TO 75% LTV?	NO	NO	NO	NO
CREDITWORTHINESS REVIEW NECESSARY?	NO	NO	NO	NO

FORM HUD-92900
SIGNED ON OR
AFTER 12/01/86
BUT PRIOR TO
02/05/88

PAY DOWN TO 75% LTV?	NO	NO	NO	NO
CREDITWORTHINESS REVIEW NECESSARY?	THE FIRST 24 MONTHS AFTER SETTLEMENT	THE FIRST 12 MONTHS AFTER SETTLEMENT	THE FIRST 24 MONTHS AFTER SETTLEMENT	THE FIRST 12 MONTHS AFTER SETTLEMENT

MORTGAGE EXECUTED *
ON OR AFTER 02/05/88
BUT PRIOR TO 12/15/89

PAY DOWN TO 75% LTV?	YES, IF ORIGINAL BORROWER IS RELEASED	YES, IF ORIGINAL BORROWER IS RELEASED	N/A	N/A
CREDITWORTHINESS REVIEW NECESSARY? **	THE FIRST 24 MONTHS AFTER SETTLEMENT	THE FIRST 12 MONTHS AFTER SETTLEMENT	THE FIRST 24 MONTHS AFTER SETTLEMENT	THE FIRST 12 MONTHS AFTER SETTLEMENT

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ASSUMPTION REQUIREMENTS

INVESTOR	INVESTOR	OWNER-OCCUPANT	OWNER-OCCUPANT
ASSUMING	ASSUMING	ASSUMING	ASSUMING
FROM	FROM	FROM	FROM
INVESTOR	OWNER-OCCUPANT	INVESTOR	OWNER-OCCUPANT

APPRAISAL APPROVED
ON OR AFTER
12/15/89 ***

PAY DOWN TO 75% LTV?	NOT ELIGIBLE	NOT ELIGIBLE	N/A	NO
CREDITWORTHINESS REVIEW NECESSARY?	NOT ELIGIBLE	NOT ELIGIBLE	N/A	FOR THE LIFE OF THE

MORTGAGE

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- * In escrow states this date is the date of escrow closing
 - ** Please note that the creditworthiness review is required if there is a request by the seller to be released from liability.
 - *** Conditional Commitment issued by HUD or Statement of Appraised Value approved by DE underwriter.
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