

Form RD 3560-16
(02-05)

**MULTI FAMILY HOUSING
REAMORTIZATION AGREEMENT**

INSTRUCTIONS - Type or print in capitalized elite type in spaces marked (|_| |).

1. Borrower Case Number	2. Project Number	3. Loan Number
4. a. Borrower Name	5. Type of Reamortization (see FMI)	6. Date of Reamortization
b. Project Name	7. Total Amount of Reamortization	8. Type of Note Code (see FMI)
9. Note Interest Rate	10. Bond Code	11. Repayment Period
Complete Items 12 Through 14 for Labor Housing Daily Interest Accrual 12. Interest Only Due Date 13. Daily Interest Accrual Installment Amount 14. Daily Interest Accrual Installment Due Date		
Complete Items 15 Through 18 For Bond Delinquency Reamortization Only 15. Delinquent Interest 16. Past Due Interest 17. Past Due Principal 18. Accrued Interest Reamortized		

0 = Not Applicable
1 = Serial Bonds
2 = Single Bond

The United States of America, acting through the Rural Housing Service, or a successor agency, United States Department of Agriculture (called the "Government"), is the owner and holder of a promissory note or assumption agreement in the principal sum of _____ (19a) Dollars (\$ _____ (19b)), plus interest on the unpaid principal of _____ (20a) percent (_____ (20b)) per year which was made or assumed by _____ (21) and _____ (22), dated _____ (22), .20 _____, and payable to the order of the Government. The unpaid principal balance (including advances) is \$ _____ (23). The interest due (including interest on advances) to date is \$ _____ (24). The late fee to date is \$ _____ (25). The total debt to date is \$ _____ (26), which is now principal.

Position 2

Used to reamortize Farm Labor Housing (514) Loans and Rural Rental Housing (515) Loans.

(see reverse)

- PROCEDURE FOR PREPARATION : 7 CFR part 3560 and HB-3-3560.
- PREPARED BY : Servicing Office.
- NUMBER OF COPIES : Original and three copies.
- SIGNATURES REQUIRED : Original by all parties who are liable for the loan being reamortized and Servicing Official. Copies conformed.
- DISTRIBUTION OF COPIES : Original retained in Servicing Office attached to original promissory note or assumption agreement.
Copy to State Office.
Copy to borrower.
Copy to Servicing case file.

REVERSE OF FORM RD 3560-16

Because one or more of the conditions set forth in regulations of the Government have been met for obtaining a reamortization of the debt the Government agrees to grant this reamortization of said loan and Borrower agrees to make payments in accordance with the installment information shown below.

The first installment in the amount of \$ _____ (27) _____, will be due and payable on _____ (28) _____, 20____. Thereafter, regular installments each in the amount of \$ _____ (29) _____ will be due and payable on the first day of each month until the principal and interest are paid, except that the final installment of the entire debt, if not paid sooner, will be due and payable on _____ (30) _____.

Payments of principal and interest shall be applied, and late fee charges shall be assessed in accordance with the Government's accounting procedure in effect on the date of receipt of the payment. Borrower agrees to pay late charges in accordance with regulations of the Government in effect when a late charge is assessed.

Nothing in this agreement affects any of the terms or conditions of the note or assumption agreement, or the instruments securing it, other than the payment schedule (which includes the due date of the final installment), and the method of applying payments on the account.

Upon default in the payment of any one of the above installments or in case of a failure to comply with any of the conditions and agreements contained in the above-described note or assumption agreement or the instruments securing it, the Government at its option may declare the entire debt immediately due and payable and may take any other action authorized therein.

_____ (34) _____
(Date)

_____ (31) _____
(Borrower Name)

ATTEST: _____ (35) _____
(Title)

BY: _____ (32) _____
(Borrower Signature)

TITLE: _____ (33) _____

**United States of America
Rural Housing Service**

BY: _____ (36) _____
(Approval Official Signature)

DATE: _____ (38) _____

TITLE: _____ (37) _____

INSTRUCTIONS FOR PREPARATION

A separate Form RD 3560-16 will be used for each loan being reamortized.

1. Enter the borrower's case number.
2. Enter the borrower's project number.
3. Enter the loan number and the recoverable cost item number(s) if a reamortization at same or new terms, or a delinquency reamortization of a principal and interest bond.
4.
 - a. Enter the borrower's name.
 - b. Enter the project's name.
5. Enter type of reamortization code: [If type 3, complete items (15) through (18).]
 - 1 = Same Terms
 - 2 = New Terms
 - 3 = Delinquent Bond(s)
6. Enter the effective date of this agreement, which must always be the "FIRST" of the month.
7. Enter the total amount of the outstanding debt to be reamortized.
8. Enter note code:
 - 01 = Amortized - Semiannual
 - 02 = Amortized - Annual
 - 03 = Coupon - Semiannual
 - 04 = Coupon - Annual
 - 05 = Non-coupon - Semiannual
 - 06 = Non-coupon - Annual
 - 07 = Planning Advance
 - 08 = Amortized Principle Plus - Annual
 - 09 = Interim Receipt
 - 10 = Amortized - PASS
 - 11 = Amortized - Monthly
9. Enter the applicable interest rate. The Agency may approve reamortization of a loan at the existing note rate or the interest rate in effect at the time of reamortization approval of closing, whichever is less.
10. Enter bond code:
 - 0 = Not Applicable
 - 1 = Serial Bonds
 - 2 = Single Bond

11. Enter the number of months or years over which the loan will be repaid.

NOTE: Same Terms: The reamortization will be at the note rate in effect and for the remaining term of the loan.
New Terms: The reamortization may be at the note rate in effect or the current interest rate, whichever is less, for a term of 30 years or the remaining economic life, whichever is less. The amortization period will not exceed the remaining economic life of the project or 50 years, whichever is less.

Complete items 12 through 14 for Labor Housing daily interest accrual.

12. Enter the due date for the first interest only installment on labor housing loans closed on an annual basis.
13. Enter the amortized installment amount.
14. Enter the first due date of the amortized installment.

Complete items 15 through 18 for bond delinquency reamortizations only.

15. Enter the amount of the delinquent interest being reamortized. Include all delinquent interest on prior years principal installments.
16. Enter the amount of the past due "interest only" installments being reamortized.
17. Enter the amount of all matured principal that is not delinquent and being reamortized.
18. Enter the amount of interest accrued on the past due principal still unpaid as of the date of the reamortization. (Option): Include interest on unmatured principal.
19. Insert (a) the original principal of the note or assumption agreement in words (b) in numbers.
20. Insert (a) rate of interest of the note or assumption agreement in words (b) in numbers.
21. Insert the name(s) of the borrowers as they appear on the note or assumption agreement being reamortized.
22. Insert the date of the note or assumption agreement.
23. Insert the unpaid principal balance (including all advances and recoverable cost items).
24. Insert the unpaid interest balance (including unpaid interest on the loan, recoverable cost items, and unpaid overage). Interest will be accrued through the last day of the previous month for DIAS to PASS transactions and through the 30th day of the previous month for PASS to PASS transactions. (MIXI AMAS Screen)
25. Insert the late fee due through the date of reamortization.

26. Insert the total of 23, 24, and 25.
27. Insert the amount of the first installment. (MIJI AMAS Screen)
28. Insert the due date of the first installment.
29. Insert the amount of the regular installments. (MIJI AMAS Screen)
30. Insert the final due date of the note being reamortized.
31. Insert the name of the borrower.
32. Signature of borrower or authorized representative.
33. Insert the title of the individual signing on behalf of the borrower.
34. Enter the date the borrower executes the form. If the first is a non-work day, this date will be the last workday before the first.
35. Attestation signature, if applicable, and title.
36. Signature of the approving official.
37. Title of approving official.
38. Enter the date of closing. (This should be the same date as 34).