

**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. Bond Code 0 = Not Applicable 1 = Serial Bonds 2 = Single Bond	10. Repayment Period
	11. Note Interest Rate 	
12. Approval Date 		

Complete Items 13 Through 15 for Labor Housing Daily Interest Accrual

13. Interest Only Due Date 	14. Daily Interest Accrual Installment Amount
15. Daily Interest Accrual Installment Due Date 	

Complete Items 16 Through 19 For Delinquency Reamortization Only

16. Delinquent Interest 	17. Past Due Interest
18. Past Due Principal 	19. Accrued Interest Reamortized

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0100. The time required to complete this information collection is estimated to average 1/2 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

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 _____ Dollars (\$ _____), plus interest on the unpaid principal of _____ percent (_____) per year which was made or assumed by _____ a n d

(called "Borrower"), dated _____, 19 _____, and payable to the order of the Government. The unpaid principal balance (including advances) is \$ _____. The interest due (including interest on advances) to date is \$ _____. The late fee to date is \$ _____. The total debt to date is \$ _____, which is now principal.

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 \$ _____, will be due and payable on _____, 19 _____. Thereafter, regular installments each in the amount of \$ _____ 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 _____.

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.

(Borrower)

(Date)

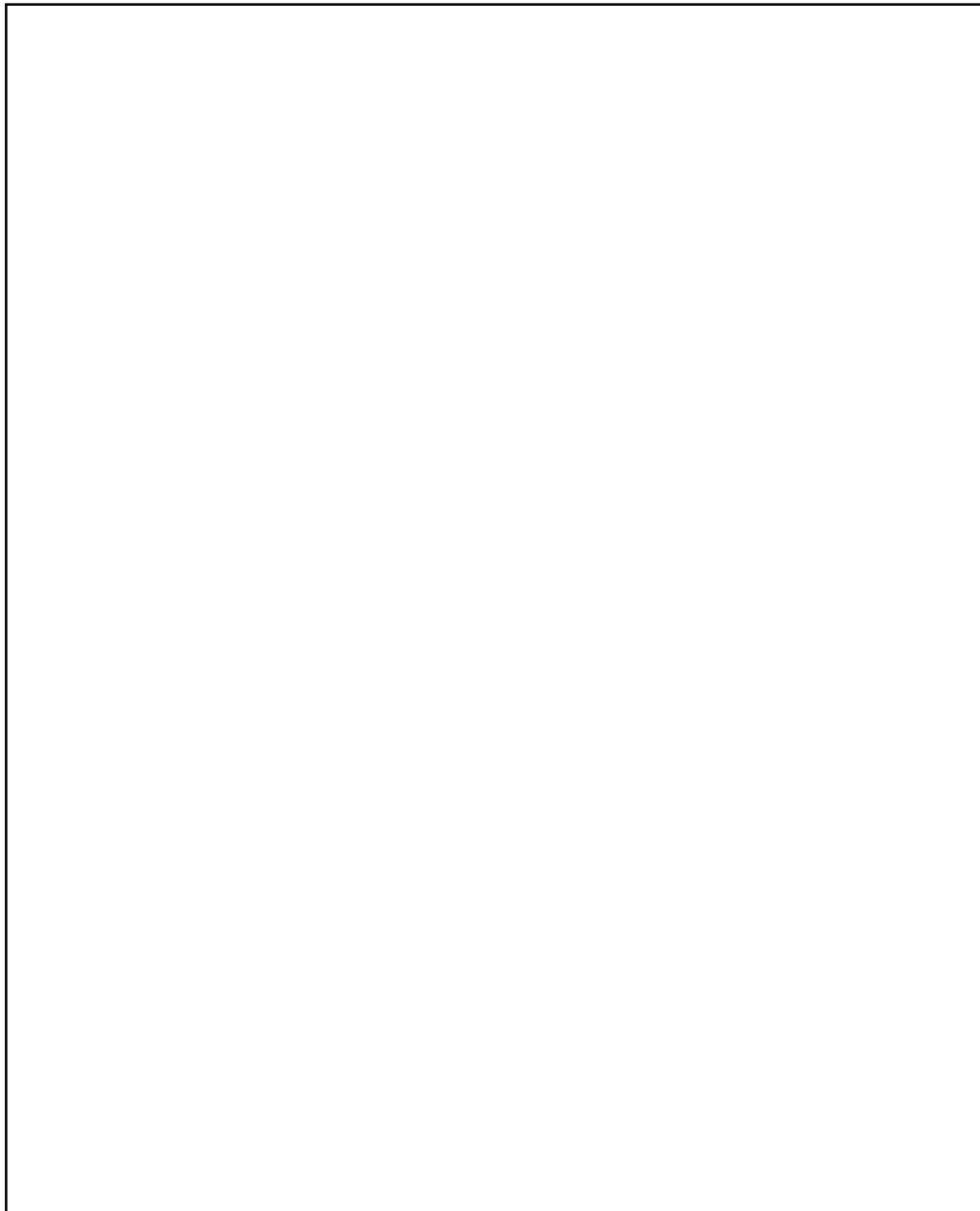
(Borrower)

United States of America
Rural Housing Service

BY: _____

TITLE: _____

DATE: _____

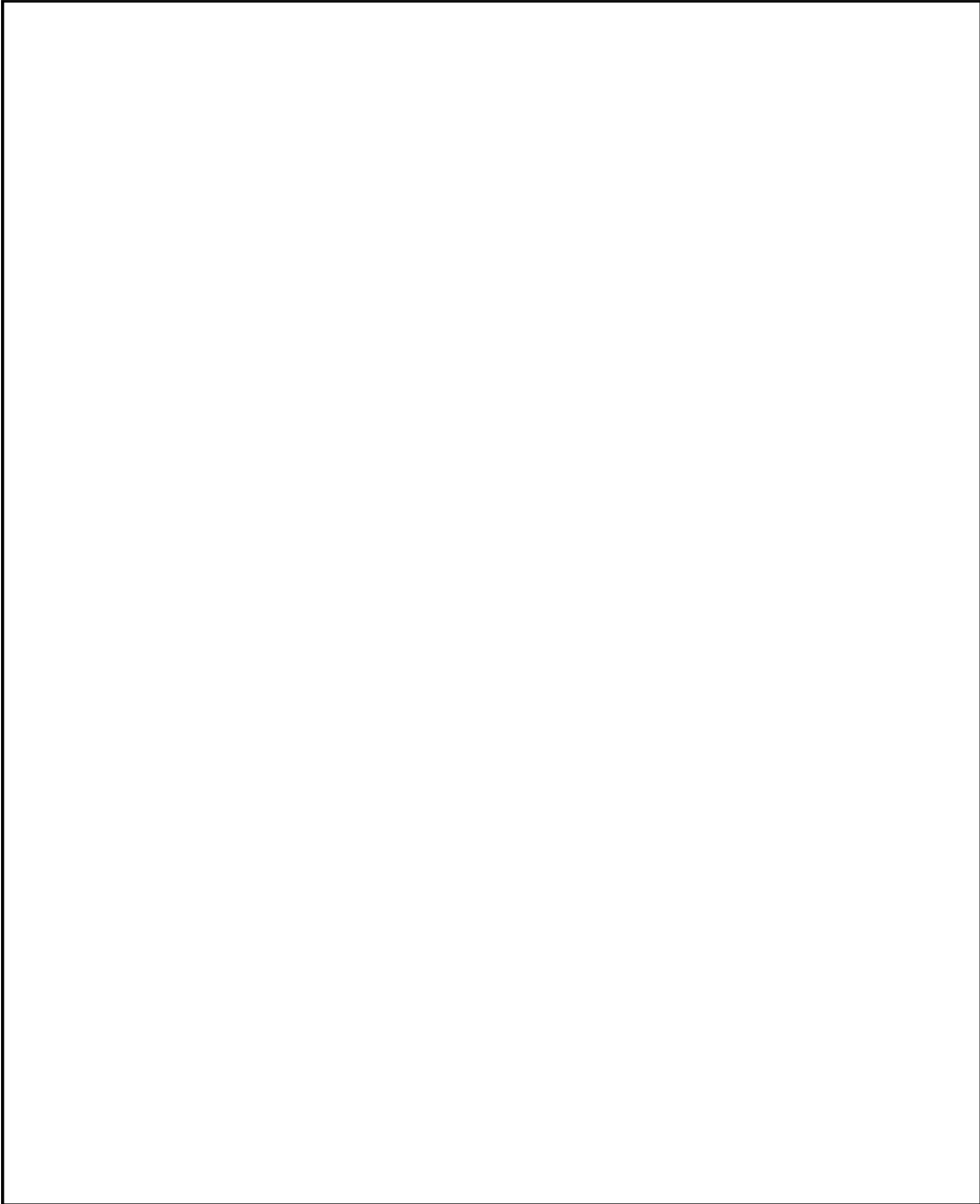


Used to reamortize
Farm Labor Housing
(514) Loans and
Rural Rental Housing
(515) Loans.

(see reverse)

- PROCEDURE FOR PREPARATION : RD Instructions 1951-K and 1965-B.
- 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 Finance Office - Multi Family Housing Unit. If recoverable cost items are included in the reamortization OR to State Office if NO recoverable costs are included in the reamortization.
Copy to borrower.
Copy to Servicing Office borrower case file.

REVERSE OF FORM RD 1965-16



INSTRUCTIONS FOR PREPARATION

A separate Form RD 1965-16 will be used for each loan being reamortized.

1. Enter the borrower's case number.
2. Enter the borrower's Multi Family Housing project number and the recoverable cost item number(s).
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. Enter the borrower's name.

a.

J	O	H	N	S	O	N	D	A	V	I	D	K		
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b. Enter the project's name.

H	A	M	P	T	O	N	A	P	T	S				
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5. Enter type of reamortization code: [If type 3, complete items (16) through (19).]

1 = Same Terms

2 = New Terms

3 = Delinquent Bond(s)

NOTE: If reamortizing at same terms, only the loan shown will be reamortized and it may not be sufficient to remove the project from a delinquent status.

6. The effective date of this agreement, which must always be the "FIRST" of the month.

Example:

0	5	0	1	8	3
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7. Enter the total amount of the outstanding debt to be reamortized.

Example:

				2	2	4	7	9	4	3
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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

Example:

0	1
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9. Enter bond code:

0 = Not Applicable

1 = Serial Bonds

2 = Single Bond

Example:

0

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10. Enter the number of period in months or years over which the loan will be repaid.

11. Enter the applicable interest rate in accordance with the program instructions.

Example:

0	8.	2	5	0	0
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12. Enter the date on which approval was given to reamortize the loan or project (the date Form RD 1951-33 is approved).

Complete items 13 through 15 for Labor Housing daily interest accrual.

13. Enter the due date for the first interest only installment on labor housing loans closed on an annual basis.

14. Enter the amortized installment amount.

15. Enter the first due date of the amortized installment.

Complete items 16 through 19 for bond delinquency reamortizations only.

16. Enter the amount of the delinquent interest being reamortized. Include all delinquent interest on prior years principal installments.

Example:

\$	1	2	0	0	0	0
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17. Enter the amount of the past due "interest only" installments being reamortized.

Example:

\$	1	5	0	0	0	0
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18. Enter the amount of all matured principal that is not delinquent and being reamortized.

Example:

\$	2	5	2	2	0	0	0
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19. 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.

Example:

\$	1	5	0	0	0	0
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20. Insert (a) the original principal of the note or assumption agreement in words (b) in numbers.

21. Insert (a) rate of interest of the note or assumption agreement in words (b) in numbers.

22. Insert the name(s) of the borrowers as they appear on the note or assumption agreement being reamortized.

23. Insert the date of the note or assumption agreement.

24. Insert the unpaid principal balance (including all advances and recoverable cost items).

25. 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.

26. Interest the late fee due through the date of reamortization.

27. Insert the total of 24, 25, and 26.
28. Insert the amount of the first reinstallation.
29. Insert the due date of the first installments.
30. Insert the amount of the regular installments.
31. Insert the final due date of the reamortization note.
32. Signature of those individuals liable for the debt in the case of individuals. For organizational type borrowers; it should be the proper representative as indicated in the organizational documents.
33. 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.
34. Signature of the approving official.
35. Title of approving official.
36. Enter the date of closing. (This should be the same date as 33).