FmHA AN No. 951 (465)

United States Department of Agriculture

Farmers Home Administration

Washington D.C. 20250

December 28, 1983

SUBJECT: Review of Interest Rates Assigned to Reamortized and/or Assumption of Regular and Limited Resource Farm Ownership Loans

TO: All State Directors, FmHA

The Office of Inspector General (OIG) recently completed a review of the farm ownership (FO) loan interest rates used for regular and limited resource (LR) loans that were reamortized and/or assumed. The purpose of the audit was to determine whether or not the interest rates were consistent with those established by FmHA Instructions.

OIG determined that thirty-eight of the 1,110 FO loans reviewed were assumed or reamortized at incorrect interest rates. The major reasons were: (1) eligible borrowers were allowed to assume FO loans at same rates even though the terms (installments) were changed through the capitalization of interest, (2) ineligible borrowers who assumed FO loans were charged the above moderate rural housing (RH) interest rate rather than the moderate RH interest rate, (3) FO loans were reamortized and borrowers were charged the interest rates on the original note, and (4) county office personnel mistakenly used incorrect interest rates.

FmHA Instruction 465.1, XVIII C 2 a provides that when an ELIGIBLE applicant assumes an FO loan, the loan may be assumed without any change in the balance owed, interest rate, or other terms. FmHA Instruction 465.1, XVIII D 2 provides that when an INELIGIBLE applicant assumes an FO loan the interest rates must be changed to the interest rate currently being charged for Section 502 RH loans to moderate income applicants at that time or at the rate of interest specified in the note being assumed, whichever is greater. For those FO loans being reamortized FmHA Instruction 1951-A, §1951.40 (d)(1) states that the interest rate for FO loans other than limited resource loans will be the current interest rate in effect at the time the loan is reamortized.

In 15 out of 18 LR-FO cases reviewed, the initial interest rates were not increased after the LR-FO loans had been outstanding for more than three years. This resulted because the reamortization date rather than the original LR loan date was used to determine the three-year anniversary date of the loan. FmHA Instruction 1951-A, §1951.25 (b)(5) states that the interest rate on LR-FO loans will increase at the end of three years regardless of borrower's circumstances. This is for LR loans bearing an interest rate of less than 5 percent. Exhibit A to FmHA Instruction 1951-A provides a schedule of interest rate changes for LR loans. FmHA Instruction 1951-A, §1951.40 (d)(2) states that if a LR-FO loan is reamortized within the first three years of the loan the interest rate will be the same rate at which the loan was initially made. If a LR-FO loan is reamortized after the first three-year period it may be at the current LR-FO rate or at a higher rate in accordance with the borrower's repayment ability.

EXPIRATION DATE: September 30, 1984 FILING INSTRUCTION: Preceding FmHA Instruction 465.1

Farmers Home Administration is an Equal Opportunity Lender. Complaints of discrimination should be sent to:

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In order to prevent and eliminate these types of errors, you are requested to review reamortization and assumptions of FO loans at your next scheduled Farmer Program servicing training meeting. Major emphasis will be directed to FmHA Instruction 465.1, XVIII, C and D regarding FO assumptions by eligible and ineligible applicants and FmHA Instruction 1951-A, §1951.25 and §1951.40 in reviewing and servicing LR-FO loans as to changes in interest rates.

The case files for those FO loans which were reamortized and/or assumed and which OIG has identified as having incorrect interest rates (see Exhibit A) must be sent to the National Office, Farm Real Estate and Production Division.

District Directors will also be requested by the State Director to review all LR loans to determine whether or not the correct interest rates are in effect. (See Exhibit B)

Please advise the National Office, Attention: Jim Decker, FREPD, telephone 475-4010, no later than January 31, 1984, as to the status of the case files in question.

Charles W. Shuman

CHARLES W. SHUMAN
Administrator

Attachments

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REAMORTIZED AND ASSUMED FARM
OWNERSHIP LOANS WITH INCORRECT INTEREST RATES

STATE	COUNTY	BORROWER I.D. NO.	FUND	LOAN NO.	LOAN AMOUNT	LOAN DATE	INTEREST RATE %	CORRECT INTEREST RATE %	UNDERSTATED INTEREST CHARGES	OVERSTATED INTEREST CHARGES
ALABAMA										
01	64	a/ 419547216	41	05	$99,588.60	04/30/79	3.00	5.00	$1,991.77	
ARIZONA										
02	09	b/ 1245727	41	07	19,938.35	06/30/80	7.00	11.00	797.53	
02	11	d/ 860377375	41	01	62,708.12	01/11/80	10.50	10.00		$313.54
02	13	d/ 1337543	41	01	104,311.23	03/27/81	13.00	12.00		1,043.11
ARKANSAS										
03	32	c/ 429642304	41	02	60,772.50	01/25/82	10.00	13.25	1,975.11	
03	32	c/ 429642304	41	03	20,636.04	01/25/82	5.00	13.25	1,702.47	
COLORADO										
05	62	c/ 521522774	41	07	135,051.94	04/03/81	8.50	12.25	5,064.45	
CONNECTICUT										
06	03	b/ 744920	41	08	14,553.34	11/05/79	5.00	10.00	727.67	
06	02	a/ 42305554	41	05	127,724.53	10/11/79	3.00	5.00	2,554.49	
06	13	a/ 46521849	41	04	82,381.92	09/11/79	3.00	5.00	1,647.64	
DELAWARE										
07	04	a/ 154362246	41	04	67,947.17	07/13/79	3.00	5.00	1,358.94	
07	04	a/ 216163629	41	05	143,073.81	05/23/79	3.00	5.00	2,861.48	
07	04	a/ 221348928	41	09	113,849.14	09/20/79	3.00	5.00	2,276.98	
07	04	a/ 221401500	41	03	52,893.21	08/15/79	3.00	5.00	1,057.86	
FLORIDA										
09	61	d/ 278320942	41	01	53,990.13	08/29/80	12.00	11.50		269.95

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REAMORTIZED AND ASSUMED FARM
OWNERSHIP LOANS WITH INCORRECT INTEREST RATES

STATE	COUNTY	BORROWER I.D. NO.	FUND	LOAN NO.	LOAN AMOUNT	LOAN DATE	INTEREST RATE %	CORRECT INTEREST RATE %	UNDERSTATED INTEREST CHARGES	OVERSTATED INTEREST CHARGES
GEORGIA										
10	80	a/ 260849178	41	05	49,069.84	07/31/79	3.00	5.00	$981.40	
IDAHO										
12	52	a/ 466306355	41	13	143,581.29	04/10/79	3.00	5.00	2,871.63	
12	52	a/ 518528023	41	08	141,515.37	04/10/79	3.00	5.00	2,830.31	
12	52	a/ 518628209	41	05	152,877.92	04/10/79	3.00	5.00	3,057.56	
12	52	a/ 518740037	41	05	118,809.19	04/10/79	3.00	5.00	2,376.18	
INDIANA										
15	57	a/ 304583984	41	07	176,761.19	06/11/79	3.00	5.00	3,535.22	
IOWA										
16	59	a/ 481746124	41	06	174,568.06	08/07/79	3.00	5.00	3,491.36	
LOUISIANA										
22	33	c/ 463802041	41	07	47,830.80	02/12/80	8.50	10.00	717.46	
22	35	c/ 431984134	41	01	97,244.77	06/12/81	9.00	13.25	4,132.90	
22	42	c/ 434989759	41	16	129,654.12	06/25/80	8.50	11.00	3,241.35	
22	62	c/ 439903554	41	08	57,153.70	05/22/81	9.00	12.25	1,857.50	
MAINE										
23	62	d/ 13261788	41	01	4,949.09	01/26/81	13.50	13.00		24.7
MASSACHUSETTS										
25	08	e/ 1334630	41	05	168,068.33	05/04/82	6.675	6.625		84.0
MISSISSIPPI										
28	16	b/ 239466307	41	08	125,244.75	02/11/81	8.50	12.25	4,696.68	
28	06	a/ 425567631	41	17	101,772.60	02/07/79	3.00	5.00	2,035.45	

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REAMORTIZED AND ASSUMED FARM OWNERSHIP LOANS WITH INCORRECT INTEREST RATES

STATE	COUNTY	BORROWER I.D. NO.	FUND	LOAN NO.	LOAN AMOUNT	LOAN DATE	INTEREST RATE %	CORRECT INTEREST RATE %	UNDERSTATED INTEREST CHARGES	OVERSTATED INTEREST CHARGES
MISSOURI										
29	32	a/ 486581110	41	08	88,286.93	03/04/82	6.75	6.625		110.36
29	32	e/ 498421282	41	05	74,693.83	03/04/82	6.75	6.625		93.37
29	44	c/ 488448362	41	05	81,274.69	06/30/81	8.50	13.25	3,860.55	
29	44	c/ 496500421	41	03	32,949.14	06/30/81	8.50	13.25	1,565.08	
NEBRASKA										
32	75	e/ 505745772	41	05	36,732.38	03/05/82	7.00	6.625		137.75
SOUTH CAROLINA										
46	45	d/ 247845266	41	01	5,493.70	11/20/80	12.50	12.00		27.47
TEXAS										
49	96	d/ 463188889	41	01	26,267.38	06/03/81	8.00	13.25	1,379.04	
WISCONSIN										
58	54	d/ 262487200	49	01	23,250.83	09/04/80	12.00	11.50		116.25
	TOTAL								$66,646.06	$2,220.58

a/ The reamortization date rather than the date of the original loan was used to determine the 3 year anniversary for increasing the interest rate for limited resource FO borrowers.

b/ Loan was reamortized and the borrower was charged the interest rate on the original note.

c/ Borrowers were allowed to assume FO loans at the same rates although the accrued interest was capitalized.

d/ Loans were assumed by an ineligible borrower and were either charged the above moderate rather than the moderate RH interest rate or were assumed at the same rather than new rates and terms.

e/ Incorrect interest rate used.

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UNITED STATES DEPARTMENT OF AGRICULTURE
OFFICE OF INSPECTOR GENERAL
LISTING OF FMHA ACCOUNTS
AS OF 4/22/83

CASE NUMBER	FD CD	LN CD	INT RATE	LOAN DATE 1/	LOAN AMOUNT 2/
01 03 420729313	41	02	3.0000	06/19/79	1,720.07
01 10 422406775	41	02	4.0000	02/22/80	143.64
01 15 253847395	41	01	3.0000	06/07/79	141.61
01 17 416029089	41	01	3.0000	05/09/79	1,168.85
01 17 421783522	41	01	3.0000	04/30/79	1,014.42
01 17 421783522	41	03	3.0000	12/12/79	1,161.55
01 21 419647993	41	02	3.0000	03/30/79	93.88
01 25 424804614	41	01	4.0000	02/11/80	8,135.85
01 26 416586726	41	01	3.0000	09/11/79	542.48
01 28 263804202	41	03	3.0000	05/24/79	321.42
01 34 868649	41	33	4.0000	04/23/82	43,537.54 -
01 41 421740343	41	02	3.0000	11/30/79	387.30
01 48 422784300	41	04	3.0000	07/20/79	77.90
01 56 423667347	41	01	3.0000	05/23/79	9,148.19
01 60 415927954	41	02	3.0000	11/03/79	585.40
01 60 423409929	41	03	3.0000	11/03/79	520.65
01 64 419847216	41	01	3.0000	04/30/79	231.32
02 10 535405718	41	02	3.0000	04/12/79	2,390.73
02 15 272184710	41	04	3.0000	09/18/79	1,977.20
02 17 529569906	41	01	3.0000	05/07/79	12,622.05
03 03 429065436	41	01	3.0000	12/21/79	1,339.81
03 04 447403994	41	01	3.0000	08/07/79	756.94
03 11 413965625	41	02	3.0000	03/12/80	469.03
03 16 429807843	41	03	3.0000	04/25/79	1,742.38
03 29 260641732	41	02	4.0000	10/14/80	651.12
03 32 431131225	41	02	3.0000	11/28/79	11.42
03 32 431131225	41	05	3.0000	03/22/82	139,639.93 -
03 44 429967990	41	02	4.0000	12/03/80	240.72
03 44 430323775	41	02	4.0000	09/26/80	574.13
03 44 432115726	41	02	3.0000	09/15/80	281.65
03 44 432136372	41	02	3.0000	01/14/80	4,664.26
03 45 253925274	41	02	4.0000	08/26/80	471.11
03 54 432989310	41	07	3.0000	05/01/79	301.74
03 54 432989440	41	15	3.0000	04/27/82	196,204.33 -
03 73 431258024	41	01	3.0000	01/04/80	2,179.90
04 12 546723570	41	01	3.0000	12/17/79	3,909.64
04 12 546723570	41	03	3.0000	02/01/82	104,917.37 -
04 16 409703183	41	01	3.0000	02/26/80	2,571.88
04 18 568380374	41	03	4.0000	04/18/80	947.26

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CASE NUMBER	FD CD	LN CD	INT RATE	LOAN DATE 1/	LOAN AMOUNT 2/
05 05 571787405	41	04	4.0000	02/01/80	257.11
05 11 523609398	41	02	3.0000	02/11/80	279.50
05 63 523929171	41	01	3.0000	07/27/79	576.54
06 02 42305554	41	05	3.0000	01/26/81	127,724.53
06 03 49321579	41	05	4.0000	09/29/82	139,074.09 -
06 08 36363415	41	02	3.0000	06/10/81	55,643.34 -
06 03 36363415	41	02	3.0000	06/10/81	42,312.40 -
06 13 46521349	41	04	3.0000	12/30/80	82,381.92
09 12 266584836	41	03	3.0000	07/16/80	232.27
09 30 262682089	41	04	4.0000	02/14/80	699.44
09 30 266137228	41	01	3.0000	02/11/80	549.03
09 32 261923733	41	11	4.0000	08/07/80	767.17
09 63 1237100	41	08	4.0000	01/24/80	1,652.29
10 78 254349067	41	02	3.0000	06/03/80	6,349.60
10 78 254349067	41	03	3.0000	01/11/83	164,174.95 -
10 80 260349178	41	05	3.0000	03/18/81	49,069.86
11 17 256847537	41	03	3.0000	07/26/79	4,973.68
11 48 259305087	41	01	3.0000	03/23/79	473.63
12 31 518529953	41	02	3.0000	09/13/79	1,372.52
12 06 1334033	41	01	3.0000	08/10/79	3,956.82
12 10 294368741	41	03	3.0000	07/25/79	4,313.21
12 12 518707633	41	01	3.0000	08/07/79	7,894.01
12 22 478603069	41	02	3.0000	08/06/79	117,512.08
12 52 456306355	41	13	3.0000	05/16/80	143,581.29
12 52 456306355	41	13	3.0000	05/16/80	5,274.31
12 52 518628209	41	05	3.0000	05/16/80	152,877.92
12 52 518628209	41	05	3.0000	05/16/80	2,566.44
13 02 572607562	41	01	4.0000	01/11/80	613.13
13 54 336329304	41	01	3.0000	04/25/79	2,779.49
13 57 321542556	41	06	3.0000	11/16/79	32,522.26
13 77 345367732	41	03	3.0000	11/30/79	1,007.47
13 82 357361976	41	07	3.0000	04/25/79	912.33
13 82 357361976	41	13	3.0000	04/20/82	211,840.12 -

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CASE NUMBER	FD CD	LN CD	INT RATE	LOAN DATE 1/	LOAN AMOUNT 2/
15 17 33934	41	02	3.0000	12/21/79	926.10
15 17 315523733	41	03	3.0000	09/27/79	134,900.93
15 30 315747106	41	01	3.0000	05/16/80	176.20
15 47 303740217	41	02	3.0000	12/13/79	114.11
15 51 311361232	41	02	3.0000	02/22/79	89.50
15 57 304583934	41	07	3.0000	09/15/80	176,761.19
16 54 478364770	41	01	4.0000	01/25/80	241.95
16 59 481746124	41	05	3.0000	04/24/81	174,568.06
18 16 513523450	41	01	3.0000	01/23/80	2,075.84
18 19 513540621	41	03	4.0000	09/16/80	922.43
18 49 515424520	41	05	3.0000	11/07/79	285.43
18 49 515424520	41	12	3.0000	05/14/82	137,056.98
18 91 514523478	41	02	4.0000	03/14/80	4,276.05
20 35 406604029	41	02	4.0000	08/15/80	423.07
20 44 401785603	41	03	3.0000	06/05/79	12.50
20 49 405829293	41	02	3.0000	12/20/79	447.16
20 54 407922851	41	04	3.0000	12/27/79	369.79
20 71 402567100	41	02	3.0000	03/23/79	43,928.71
20 90 406694536	41	04	3.0000	01/29/80	15,994.63
21 04 402361529	41	03	3.0000	03/11/80	16,738.67
22 05 437569141	41	03	3.0000	12/14/79	588.47
22 05 439190958	41	02	3.0000	01/03/80	1,637.96
22 05 439905728	41	02	3.0000	01/09/80	3,638.30
22 11 438580435	41	03	3.0000	07/23/82	108,955.11
22 11 451688703	41	03	3.0000	12/28/79	658.08
22 27 437709921	41	01	3.0000	04/11/79	2,436.55
22 27 438740318	41	01	3.0000	04/04/79	2,218.68
22 37 435039552	41	15	4.0000	03/18/81	125,400.36
22 62 436724037	41	04	3.0000	12/21/79	208.10
22 54 499232	41	08	3.0000	11/06/79	670.22
22 54 434869045	41	16	4.0000	01/04/82	5,109.55
22 54 439966130	41	17	3.0000	07/23/81	32,078.14
22 62 436645649	41	02	3.0000	12/18/79	123.43

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CASE NUMBER	FD CD	LN CD	INT RATE	LOAN DATE 1/	LOAN AMOUNT 2/
23 07 46400631	41	02	4.0000	03/11/80	324.53
23 11 21320673	41	04	3.0000	03/19/81	50,075.14
23 13 6403238	41	02	3.0000	01/09/80	32,481.29
24 08 1334570	41	02	3.0000	10/05/79	227,464.63
24 13 215724711	41	09	3.0000	10/09/79	2,031.81
25 02 20424332	41	01	4.0000	01/13/80	27,156.43
26 02 376367731	41	03	4.0000	11/05/80	17.50
26 06 368480349	41	02	3.0000	02/20/80	189,495.04
26 31 366462646	41	10	3.0000	03/31/82	212,902.74
26 55 385409578	41	02	3.0000	12/20/79	5,121.59
26 61 359383399	41	03	3.0000	12/06/79	3,516.11
26 67 336541274	41	02	3.0000	03/20/80	1,812.34
26 69 384581053	41	02	3.0000	07/29/80	10,745.13
26 70 386529412	41	09	3.0000	07/08/81	150,500.44
26 80 369663172	41	04	3.0000	02/15/80	4,104.60
26 80 372587438	41	03	3.0000	06/01/79	116,035.50
26 80 375582095	41	03	3.0000	03/02/79	7,510.98
26 80 378580223	41	04	3.0000	01/25/80	1,933.03
26 93 364423635	41	02	4.0000	11/24/80	729.96
27 01 471479439	41	04	3.0000	04/17/81	137,542.82
27 24 469465532	41	02	3.0000	01/29/80	6,753.43
27 25 476329573	41	02	3.0000	03/15/79	82,252.84
27 34 470648905	41	02	4.0000	09/03/80	4,041.85
27 47 472709430	41	01	3.0000	02/14/80	76,216.82
27 47 473708399	41	01	3.0000	02/20/80	920.21
27 49 470638223	41	01	3.0000	03/05/80	1,750.10
27 49 470588223	41	10	3.0000	01/31/83	85,508.35
27 53 474605550	41	02	3.0000	02/20/80	103,958.25
27 58 476707326	41	02	3.0000	02/14/80	31,635.05
27 63 534363763	41	04	3.0000	02/12/80	726.04
27 65 470629211	41	01	4.0000	01/24/80	587.53
27 76 470721794	41	06	3.0000	03/22/79	839.08
27 80 468362469	41	04	3.0000	12/21/79	779.93
27 97 502766609	41	02	3.0000	12/27/79	20,665.23

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CASE NUMBER	FD CD	LN CD	INT RATE	LOAN DATE 1/	LOAN AMOUNT 2/
28 06 425567631	41	17	3.0000	02/27/81	101,772.60
28 15 427109985	41	01	3.0000	03/02/79	135.56
28 37 427845624	41	10	3.0000	01/01/82	57,961.89
28 70 537078572	41	13	4.0000	01/26/83	81,605.97
28 82 427029853	41	01	3.0000	02/06/79	127.47
29 34 275391924	41	02	4.0000	02/29/80	778.63
29 34 495669314	41	01	4.0000	02/26/80	30,135.14
29 34 495669314	41	04	4.0000	05/14/82	14,151.13
29 34 495669314	41	04	4.0000	05/14/82	63.92
29 40 494522023	41	03	3.0000	03/08/79	698.31
29 51 439537022	41	01	3.0000	01/11/79	470.93
29 79 498547613	41	01	3.0000	11/28/79	3,725.54
29 80 490643936	41	03	3.0000	01/30/79	5,729.94
29 80 490643936	41	04	3.0000	08/01/79	1,361.99
29 80 490643936	41	02	4.0000	01/23/80	943.26
29 82 490445749	41	04	3.0000	01/19/81	108,319.20
30 04 436562468	41	08	3.0000	07/17/79	1,330.52
31 17 517722406	41	01	3.0000	10/05/79	85.17
31 40 517829828	41	02	3.0000	01/07/80	20,269.36
32 19 507803021	41	01	3.0000	11/21/79	294.54
32 63 1135000	41	10	3.0000	12/14/79	378.69
32 63 505641921	41	01	3.0000	11/27/79	39.23
32 63 505726550	41	10	3.0000	02/01/80	716.70
32 63 507809826	41	02	3.0000	06/25/79	1,050.53
32 71 508769260	41	01	3.0000	04/26/79	124.51
33 01 530362224	41	02	3.0000	12/10/79	52,466.50
33 17 150377	41	02	3.0000	04/30/79	993.17
34 04 2384039	41	02	3.0000	01/26/79	10,089.36
34 04 2425222	41	02	4.0000	01/31/80	57.95
35 06 141402141	41	02	3.0000	09/29/79	5,029.37
35 06 148509453	41	05	3.0000	12/19/79	3,414.33

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CASE NUMBER	FD CD	LN CD	INT RATE	LOAN DATE 1/	LOAN AMOUNT 2/
37 02 84335377	41	01	4.0000	07/13/79	4,023.17
37 07 505457	41	20	3.0000	03/27/79	29,775.64
37 08 175423107	41	03	4.0000	12/20/79	69,103.16
37 23 87428469	41	04	3.0000	02/16/79	5,382.18
37 23 93343600	41	02	3.0000	02/29/80	7,919.03
37 25 101360320	41	07	3.0000	02/13/80	44,904.32
37 25 123502027	41	08	3.0000	12/31/79	111,009.57
37 26 77325774	41	04	3.0000	05/16/79	7,683.63
37 27 92323531	41	02	3.0000	01/11/80	4,457.39
37 33 17341793	41	02	3.0000	04/10/79	368.50
37 35 177446956	41	03	4.0000	11/13/80	2,877.43
37 45 61383373	41	01	4.0000	01/15/80	1,235.36
37 45 122503282	41	01	3.0000	05/19/79	2,610.09
37 51 105507766	41	05	3.0000	03/07/79	3.75
37 52 95505542	41	02	3.0000	07/18/79	451.59
38 07 246909613	41	02	3.0000	02/02/79	276.71
38 08 240786246	41	01	4.0000	03/11/80	472.58
38 09 238601971	41	02	4.0000	02/01/80	2,364.15
38 09 241263390	41	01	4.0000	02/01/80	2,301.40
38 10 1302030	41	06	3.0000	04/04/79	719.25
38 22 244690732	41	01	3.0000	01/26/79	422.47
38 22 246137696	41	06	3.0000	02/03/82	77,592.31
38 42 244685771	41	09	3.0000	05/07/81	105,315.29
38 53 276669585	41	02	3.0000	02/14/79	12.50
38 64 242845590	41	07	4.0000	01/04/82	122,432.90
38 79 246940294	41	02	3.0000	03/07/79	61.50
38 32 244369193	41	01	3.0000	12/10/79	501.86
38 90 245801479	41	06	3.0000	02/20/81	141,627.42
38 95 151384622	41	08	3.0000	06/09/81	0.01
38 95 151384622	41	12	3.0000	12/31/81	60,191.40
40 35 502769516	41	01	3.0000	04/12/79	1,539.23
40 35 502824751	41	05	3.0000	02/01/79	1,838.04
40 56 502644311	41	04	4.0000	05/14/80	2,259.25
40 56 502644311	41	04	4.0000	05/14/80	10.82
40 56 502644311	41	11	4.0000	03/24/82	85,993.51

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CASE NUMBER	FD CD	LN CD	INT RATE	LOAN DATE 1/	LOAN AMOUNT 2/
41 15 269405993	41	03	4.0000	05/28/80	316.44
41 42 271330154	41	03	3.0000	03/20/79	2,561.20
41 49 293407587	41	02	4.0000	02/22/80	2,110.73
42 03 442665670	41	02	3.0000	05/19/79	251.96
42 11 441584118	41	02	3.0000	04/24/79	374.39
42 11 447656195	41	02	3.0000	12/14/79	501.93
42 13 512502939	41	06	3.0000	11/08/79	19,849.39
42 13 512640093	41	04	3.0000	12/07/79	476.03
42 16 447547139	41	02	3.0000	08/28/79	1,677.15
42 26 447425941	41	03	3.0000	05/23/79	22,668.79
42 41 441483910	41	04	4.0000	12/20/82	158,026.93
42 53 512429804	41	01	3.0000	03/19/79	302.30
43 01 543522341	41	02	4.0000	02/20/80	1,527.67
43 01 544742327	41	05	3.0000	12/21/81	178,141.63
44 08 145440419	41	04	3.0000	11/21/79	117,879.96
44 18 132302266	41	01	3.0000	01/25/79	77,089.92
44 33 193302390	41	02	4.0000	03/20/80	4,808.15
44 38 160336183	41	01	4.0000	10/23/80	333,930.10
44 47 209247152	41	02	4.0000	03/03/80	593.43
44 67 219764819	41	02	4.0000	02/13/80	2,292.86
45 05 39288465	41	01	3.0000	01/11/80	185.86
45 05 39288465	41	02	4.0000	01/11/80	7.32
46 02 494442958	41	01	3.0000	10/30/79	467.61
46 16 249709770	41	03	3.0000	11/30/79	1,046.20
46 26 250965824	41	05	4.0000	01/18/80	3,352.14
46 43 223908347	41	01	3.0000	07/05/79	2,847.22
46 45 251624745	41	24	4.0000	04/22/80	102.72
46 45 251624745	41	38	4.0000	05/04/82	6,033.42
47 17 503542733	41	01	3.0000	04/11/79	9,146.55
47 55 501429457	41	04	4.0000	11/21/79	107,149.33
47 72 504740035	41	01	3.0000	05/10/79	5,696.65

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CASE NUMBER	FD CD	LN CD	INT RATE	LOAN DATE 1/	LOAN AMOUNT 2/
48 13 408343201	41	02	3.0000	10/21/82	18,695.57
48 35 1336111	41	02	3.0000	03/15/79	1,008.23
48 38 412962697	41	07	3.0000	04/24/79	1,487.91
48 46 413746580	41	01	4.0000	05/22/80	467.05
48 46 415369577	41	01	4.0000	05/20/80	1,932.43
48 57 408507773	41	02	3.0000	05/05/79	18,825.10
48 66 406923548	41	01	4.0000	05/08/80	1,216.35
48 67 313443590	41	01	4.0000	03/13/80	310.39
48 80 406749252	41	02	3.0000	11/20/79	322.40
48 82 223465768	41	01	3.0000	03/23/79	631.69
48 92 552564634	41	02	3.0000	02/23/79	270.86
49 50 455520702	41	02	4.0000	01/29/80	267.26
49 59 530448681	41	01	4.0000	02/29/80	1,469.62
50 47 459721955	41	02	3.0000	01/25/80	2,551.19
50 47 464902889	41	02	3.0000	01/25/80	1,073.68
52 02 529730355	41	01	3.0000	03/27/79	638.93
52 27 234648254	41	01	3.0000	02/26/79	2,145.47
53 04 902387	41	08	3.0000	05/01/79	3,065.56
53 04 8304761	41	02	3.0000	12/14/79	4,484.30
53 04 9284250	41	01	3.0000	03/08/79	2,817.44
53 04 117384001	41	01	3.0000	03/15/79	1,352.05
53 04 143323332	41	02	3.0000	03/09/79	3,365.07
53 04 143323332	41	03	3.0000	01/07/80	303.56
53 09 9324236	41	01	3.0000	03/09/79	127.30
53 18 1255151	41	04	3.0000	02/26/79	4,799.25
53 20 8300744	41	04	3.0000	11/16/79	3,514.84
53 20 8381574	41	06	3.0000	02/14/79	448.30
53 20 8401943	41	07	3.0000	05/18/79	490.79
53 20 9323571	41	01	3.0000	02/15/79	1,384.56
53 20 9323571	41	01	3.0000	02/15/79	4,115.62

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CASE NUMBER	FD CD	LN CD	INT RATE	LOAN DATE 1/	LOAN AMOUNT 2/
54 14 593498	41	02	3.0000	01/21/80	100.11
54 24 230727582	41	02	3.0000	03/20/80	1,808.07
54 66 212505816	41	03	4.0000	12/11/80	192,629.05
54 68 230542831	41	02	4.0000	09/26/80	229.64
56 01 519663723	41	02	3.0000	07/31/79	70,770.66
56 01 533485835	41	02	3.0000	07/31/79	63,483.44
56 12 502563235	41	02	3.0000	12/14/79	205,749.15
56 51 540541531	41	05	3.0000	07/31/79	192,165.55
57 07 43321521	41	01	4.0000	05/15/80	11,950.72
57 11 215425034	41	04	4.0000	05/08/80	62.96
57 17 233707364	41	02	3.0000	12/18/79	131.10
57 30 232721166	41	02	3.0000	03/05/79	124.70
58 04 391621926	41	02	3.0000	01/09/80	9.20
58 10 331423335	41	02	3.0000	11/16/79	6,625.66
58 47 471721523	41	02	3.0000	02/03/81	7,547.35
58 49 387549906	41	01	3.0000	03/17/79	11,376.53
58 52 391740598	41	01	3.0000	05/04/79	2,452.74
58 71 396389340	41	03	4.0000	11/13/80	475.59
63 05 594145252	41	01	3.0000	02/26/79	910.31
63 29 580784929	41	02	3.0000	03/24/79	534.46
63 37 129302967	41	01	3.0000	01/11/80	1,760.58

NATIONAL TOTALS
NO. LOANS 257 NOTE AMOUNTS 7,824,656.99

1/ For loans that were reamortized, loan date represents the date of reamortization.

2/ Listing may include cost items.