



**MORTGAGE REVENUE BOND  
PROGRAM BULLETIN #329**

**Via Email**

**Date:** October 22, 2009  
**To:** Participating Lenders/Serviceicers  
**From:** Betty Temple, Vice President  
Single Family Program Operations  
**Re:** **MRB 2009 A-1 and 2009 A-2 Bond Issue Extension**

This bulletin serves to notify participating Lenders and Serviceicer's that MHC has extended the 2009A-1 & 2009 A-2 Bond Issue for the purpose of allowing additional time to allocate the remaining funds and to accommodate loans under construction. The new final date to close loans under this issue will be December 31, 2009.

A revised Program Notice is included with this bulletin and the Trustee (Hancock Bank) will email the Serviceicer's with pool delivery/purchase dates for this and other issues.

PROGRAM NOTICE  
MORTGAGE REVENUE BOND PROGRAM  
SERIES 2009A-1 (GO Zone Bonds) and 2009A-2 (No GO Zone Bonds)

MORTGAGE LOAN RATE:	5.800% and 5.810%
P & I FACTOR:	5.83930706 and 5.84559758
LOAN TYPE:	FHA, VA, Rural Dev., Fannie Mae Conventional Products <b>(excluding Flex 97 and Flex 100)</b> and Freddie Mac Conventional Products
LOAN TERM:	30 Years
BOND MATURITY DATE:	December 1, 2040
CASH ADVANCE:	3% of final loan amount can be applied to no more than a 1% Origination fee (not required to be charged), Down payment & buyer paid closing costs <b>(excluding prepaid  items)</b> .
TRUSTEE:	Susan Tsimortos Hancock Bank 1855 Lakeland Dr., Q-230 Jackson, MS 39216 Ph. # (601) 981-7812 Fax # (601) 368-9457
DVP DELIVERY INSTRUCTIONS FOR Ginnie Mae, Fannie Mae Securities or Freddie Mac Certificates	Federal Reserve Bank of New York ABA: 021000018 BK OF NYC/CUST/279009 FOR HANCOCK BANK FFC: (MHC Series # _____)

TIMETABLE

AUGUST 18, 2009	First Day of Reservations
DECEMBER 21, 2009	Final Day to Reserve Funds
DECEMBER 28, 2009	Final Day to Submit a Package for Compliance Review
DECEMBER 31, 2009	Final Day to Close Loans
JANUARY 11, 2010	Final Day to Submit Purchase Certification Package for Review
JANUARY 19, 2010	Final Day to Issue Purchase Certificate
FEBRUARY 1, 2010	Final Day to Sell Loans to Servicing Lender
FEBRUARY 11, 2010	Final Day to Notify Trustee of Delivery (MRB 012)
FEBRUARY 17, 2010	Final Day to Deliver & Trustee to Purchase Security

**MRB PROGRAM CHECKLIST**

**RATE: 5.800%**  
**P & I Factor: 5.84559758**

\_\_\_\_\_  
Borrower

09A-1  
\_\_\_\_\_  
MRB Reservation Number

**RESERVATION PACKAGE**  
**RESERVATIONS WILL BE ACCEPTED FROM AUGUST 18, 2009 TO DECEMBER 21, 2009**

- \_\_\_\_ 1. Original Reservation Form (MRB 001)
- \_\_\_\_ 2. Mortgage Revenue Bond Checklist (MRB 002)
- \_\_\_\_ 3. Reservation fee of \$200, except for HAT/HOYO (*Non-Refundable and No Personal Checks allowed*)
- \_\_\_\_ 4. Copy of Executed Sales Contract or for HUD Repo's, the HUD Property Disposition Form 9548
- \_\_\_\_ 5. Copy of Complete/Executed Loan Application
- \_\_\_\_ 6. Original Executed Potential Recapture Tax Form
- \_\_\_\_ 7. Original Executed Premium Cash Advance/Fee Disclosure (MRB/DISC, *Not applicable to HAT/HOYO*)
- \_\_\_\_ 8. Copy of Homebuyer Education Certificate (*HOYO Only*)
- \_\_\_\_ 9. Original HAT Loan Agreement (*If Applicable*)

CONDITIONS: \_\_\_\_\_

\_\_\_\_\_  
MHC must receive the Reservation package within three (3) business days of receiving the reservation.

**COMPLIANCE PACKAGE**  
**FINAL DAY TO SUBMIT A COMPLIANCE PACKAGE WILL BE DECEMBER 28, 2009**  
**FINAL DAY TO CLOSE LOANS WILL BE DECEMBER 31, 2009**

- \_\_\_\_ 1. Mortgage Revenue Bond Checklist (MRB 002)
- \_\_\_\_ 2. FHA Transmittal Summary or MCAW or VA Loan Analysis or Fannie Mae 1008
- \_\_\_\_ 3. Verification of Employment (s) and pay stub (s) (All Applicable Household Members)
- \_\_\_\_ 4. MHC Income Calculation Worksheet
- \_\_\_\_ 5. Original Borrowers Affidavit Part I (MRB 003)
- \_\_\_\_ 6. Copy of Appraisal (URAR or Conditional CRV)
- \_\_\_\_ 7. Notification of Change Form (MRB 011, *if applicable*)
- \_\_\_\_ 8. Attorney Information Form (MRB 010) and Completed Air Bill (*if applicable*)
- \_\_\_\_ 9. Exception Documentation (*if applicable*)
- \_\_\_\_ 10. Copy of FHA Buydown Agreement (*if applicable*)
- \_\_\_\_ 11. 203(k) Maximum Mortgage Worksheet (*if applicable*)
- \_\_\_\_ 12. Copy of HUD-1 (*HAT Only*)

CONDITIONS: \_\_\_\_\_

\_\_\_\_\_  
MHC requires three (3) business days for the compliance review. Once MHC has reviewed the file, a Conditional Commitment approval or list of conditions will be faxed to the lender contact.

**PURCHASE CERTIFICATION PACKAGE**  
**FINAL DAY TO SUBMIT PURCHASE CERTIFICATION PACKAGE WILL BE JANUARY 11, 2010**  
**FINAL DAY PURCHASE CERTIFICATIONS WILL BE ISSUED WILL BE JANUARY 19, 2010**

- \_\_\_\_ 1. Mortgage Revenue Bond Checklist (MRB 002)
- \_\_\_\_ 2. Original Lenders Closing Certificate (MRB 006)
- \_\_\_\_ 3. Original Borrowers Affidavit Part II (MRB 007)
- \_\_\_\_ 4. Original Affidavit of Seller (MRB 004) N/A on HUD Repo.
- \_\_\_\_ 5. Copy of Executed HUD-1
- \_\_\_\_ 6. Copy of Executed Note (*HAT/HOYO Only*)
- \_\_\_\_ 7. Copy of Executed Deed of Trust (*HAT/HOYO Only*)

CONDITIONS: \_\_\_\_\_

\_\_\_\_\_  
Once MHC has reviewed the closing documents, a Purchase Certification or a list of conditions will be issued. If the PC is issued the mortgage loan may be pooled to back a Ginnie Mae or Fannie Mae Mortgage Backed Security or Freddie Mac Certificate.

**FINAL DAY LOAN CAN BE SOLD TO THE SERVICER WILL BE FEBRUARY 1, 2010**  
**THE FINAL DAY TO NOTIFY TRUSTEE OF MBS DELIVERY (MRB 012) WILL BE FEBRUARY 11, 2010**  
**FINAL DAY TRUSTEE WILL PURCHASE SECURITY WILL BE FEBRUARY 17, 2010**

**MRB PROGRAM CHECKLIST**

**RATE: 5.810%**  
**P & I Factor: 5.84669758**

\_\_\_\_\_  
Borrower

09A-2  
\_\_\_\_\_  
MRB Reservation Number

**RESERVATION PACKAGE**  
**RESERVATIONS ACCEPTED FROM AUGUST 18, 2009 TO DECEMBER 21, 2009**

- \_\_\_\_ 1. Original Reservation Form (MRB 001)
- \_\_\_\_ 2. Mortgage Revenue Bond Checklist (MRB 002)
- \_\_\_\_ 3. Reservation fee of \$200, except for HAT/HOYO (*Non-Refundable and No Personal Checks allowed*)
- \_\_\_\_ 4. Copy of Executed Sales Contract or for HUD Repo's, the HUD Property Disposition Form 9548
- \_\_\_\_ 5. Copy of Complete/Executed Loan Application
- \_\_\_\_ 6. Original Executed Potential Recapture Tax Form
- \_\_\_\_ 7. Original Executed Premium Cash Advance/Fee Disclosure (MRB/DISC, Not applicable to HAT/HOYO)
- \_\_\_\_ 8. Copy of Homebuyer Education Certificate (*HOYO Only*)
- \_\_\_\_ 9. Original HAT Loan Agreement (*If Applicable*)

CONDITIONS: \_\_\_\_\_

MHC must receive the Reservation package within three (3) business days of receiving the reservation.

**COMPLIANCE PACKAGE**  
**FINAL DAY TO SUBMIT A COMPLIANCE PACKAGE WILL BE DECEMBER 28, 2009**  
**FINAL DAY TO CLOSE LOANS WILL BE DECEMBER 31, 2009**

- \_\_\_\_ 1. Mortgage Revenue Bond Checklist (MRB 002)
- \_\_\_\_ 2. FHA Transmittal Summary or MCAW or VA Loan Analysis or Fannie Mae 1008
- \_\_\_\_ 3. Verification of Employment (s) and pay stub (s) (All Applicable Household Members)
- \_\_\_\_ 4. MHC Income Calculation Worksheet
- \_\_\_\_ 5. Federal Tax returns-Previous 3Yr.'s for ALL applicable household members with original signatures on ea. Years returns (Not applicable for Target Counties)
- \_\_\_\_ 6. Original Borrowers Affidavit Part I (MRB 003)
- \_\_\_\_ 7. Copy of Appraisal (URAR or Conditional CRV)
- \_\_\_\_ 8. Notification of Change Form (MRB 011, *if applicable*)
- \_\_\_\_ 9. Attorney Information Form (MRB 010) and Completed Air Bill (*if applicable*)
- \_\_\_\_ 10. Exception Documentation (*if applicable*)
- \_\_\_\_ 11. Copy of FHA Buydown Agreement (*if applicable*)
- \_\_\_\_ 12. 203(k) Maximum Mortgage Worksheet (*if applicable*)
- \_\_\_\_ 13. Copy of HUD-1 (*HAT Only*)

CONDITIONS: \_\_\_\_\_

MHC requires three (3) business days for the compliance review. Once MHC has reviewed the file, a Conditional Commitment approval or list of conditions will be faxed to the lender contact.

**PURCHASE CERTIFICATION PACKAGE**  
**FINAL DAY TO SUBMIT A PURCHASE CERTIFICATION PACKAGE WILL BE JANUARY 11, 2010**  
**FINAL DAY PURCHASE CERTIFICATIONS WILL BE ISSUED WILL BE JANUARY 19, 2010**

- \_\_\_\_ 1. Mortgage Revenue Bond Checklist (MRB 002)
- \_\_\_\_ 2. Original Lenders Closing Certificate (MRB 006)
- \_\_\_\_ 3. Original Borrowers Affidavit Part II (MRB 007)
- \_\_\_\_ 4. Original Affidavit of Seller (MRB 004) N/A on HUD Repo.
- \_\_\_\_ 5. Copy of Executed HUD-1
- \_\_\_\_ 6. Copy of Executed Note (*HAT/HOYO Only*)
- \_\_\_\_ 7. Copy of Executed Deed of Trust (*HAT/HOYO Only*)

CONDITIONS: \_\_\_\_\_

Once MHC has reviewed the closing documents, a Purchase Certification or a list of conditions will be issued. If the PC is issued the mortgage loan may be pooled to back a Ginnie Mae or Fannie Mae Mortgage Backed Security or Freddie Mac Certificate.

**FINAL DAY LOAN CAN BE SOLD TO THE SERVICER WILL BE FEBRUARY 1, 2010**  
**FINAL DAY TO NOTIFY TRUSTEE OF DELIVERY (MRB 012) FEBRUARY 11, 2010**  
**FINAL DAY TRUSTEE TO PURCHASE SECURITY WILL ALSO BE FEBRUARY 17, 2010**