

Tab 36 Assumed Debt

For Preservation Developments with Assumed Debt, the following items must be provided:

1. Evidence of a Lien Position

Applicants must provide a statement from any existing lien holder(s) that if the PennHOMES funding request is approved, a subordinate lien position will be granted for the PennHOMES mortgage.

2. Verification of the Mortgage Servicing Agent(s), Mortgage Holder(s)

Submit the name and contact information for any mortgage service agent(s) and mortgage holder(s) along with copies of all amortizing and non-amortizing mortgage(s) and note(s).

3. Amortization Schedule(s)

Submit a copy of all existing loan amortization schedules.