

PENNVEST Homeowner Septic Loan Program

PENNSYLVANIA HOUSING FINANCE AGENCY

NOTICE OF HUD INSURED LOAN

We have approved your application for a property improvement loan that is to be insured by the Department of Housing and Urban Development. As one of the conditions of loan approval, you have agreed to furnish us with a form HUD-56002, Completion Certificate for Property Improvements, after the work is completed, and to permit us, or our agent, to inspect the completed improvements. If you fail to repay this loan as agreed, we may assign the loan and any mortgage to HUD for collection.

Failure to pay this debt to HUD may result in offset of Federal payments due you (including Federal income tax refunds, Social Security benefit payments, and Federal employee wages or retirement) or may result in the administrative garnishment of your wages. In addition, failure to pay may result in the referral of the debt for collection by the Department of Justice, by the Department of the Treasury, or by private collection agencies. In addition to principal and interest on the debt, you will be liable for the payment of any penalties or administrative costs that may be imposed by HUD as authorized by Section 3717 to Title 31 of the United States Code.

Your signature below indicates that you have read and understand this notice, and that you consent to pay any penalties, administrative costs, and interest that may be assessed by HUD.

BORROWER

DATE

BORROWER

DATE