

**DEFERRED PAYMENT  
COMPUTATION**

NOTE INSTALLMENT AT 1% RATE .....	\$	NOTE INSTALLMENT..	\$
REAL ESTATE TAX.....	\$	REAL ESTATE TAX.....	\$
PROPERTY INSURANCE.....	\$	PROPERTY INSURANCE.....	\$
<b>TOTAL A .....</b>	<b>\$</b>	<b>TOTAL B .....</b>	<b>\$</b>
ADJUSTED INCOME X 20% .....	\$	DEFERRED MORTGAGE REPAYMENT.....	\$
NOTE INSTALLMENT AT 1% RATE X 75%.....	\$		
DEFERRED MORTGAGE PAYMENT AMOUNT (Annual).....	\$		
DEFERRED MORTGAGE PAYMENT AMOUNT (Monthly).....	\$		

When Total A exceeds 20 percent of the Adjusted Family Income by more than \$5 per month, the borrower may be eligible for deferred mortgage payments. The deferred mortgage payment amount is determined by the greater of: (1) 20 percent of the adjusted income; and (2) the Note Installment at 1 percent rate multiplied by 75 percent.

When the borrower is no longer eligible for deferred mortgage payments, the Adjusted Income multiplied by 20 percent and Total B of Form RD 1944-B6 will be completed. The borrower will begin repaying deferred mortgage payments when 20 percent of the Adjusted Income exceeds Total B.

For a monthly payment borrower insert an installment of \_\_\_\_\_ in the Interest Credit Agreement. For an annual payment borrower insert an installment of \_\_\_\_\_ in the Interest Credit Agreement.

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