

.02 APPLICATION FOR APPROVAL OF A TRANSFER

If the loan was originated by a Lender, the Servicer must obtain, at a minimum, the following:

A. Documentation

1. A copy of the executed contract of sale.
2. A current financial statement on the transferee, including last two years of income tax returns.
3. A statement of managerial experience of the transferee or the paid professional manager, as applicable.
4. A statement of property condition and Property Inspection Report completed by the Servicer (FNMA Form 4255).
5. A current Health and Safety Inspection Report with [Form MF-UND-9](#) attached and completed pursuant to the [Selling Guide Section 2001.04.A](#).
6. A current credit report on the transferee.
7. A copy of the loan guarantor's or mortgage insurer's approval for the transfer of ownership, if applicable.
8. Any other information requested by AHFC.

B. Cost

Any costs incurred in obtaining any of the items forming a part of the complete application package will be borne by the borrower and/or transferee unless otherwise approved by AHFC. Should the Servicer elect to charge a fee for processing a transfer of ownership of or interest in the mortgaged premises, the fee should approximate the cost incurred by the Servicer to process the assumption, including AHFC's non-refundable review fee of 0.250% of the outstanding principal balance.