

E. Unauthorized Transfers

An unauthorized transfer occurs when ownership, or an ownership interest in the mortgaged premises, transfers without AHFC's prior written approval. The Servicer may suspect or learn of an unauthorized transfer by many means.

The Servicer must be alert to unauthorized transfers of ownership or mergers. Unapproved secondary financing of the mortgaged premises may be an indicator of an unauthorized transfer. The Servicer should notify AHFC within 5 business days with their recommendation regarding any unauthorized transfers.