

## **.04 LOAN TERMS**

### **A. Maximum Loan Amount**

The loan amount (with the exception of certain HOF loans) is limited to the current unpaid principal balance (exclusive of any late fees, penalties, or legal fees assessed to the borrower) plus up to 30 days of unpaid interest on the existing loan closing costs and reserves, **not to exceed the original loan amount unless the loan is federally insured or guaranteed by FHA, HUD, VA, or RD.** The FHA up-front MIP may be added to the along with the allowable closing costs.

The borrower may not receive cash back other than for reimbursement of prepaid closing costs.