

Release or Change in Collateral Checklist

AHFC Loan #: _____ Borrower Name: _____

The following must be included with every request for any change in the collateral (Refer to Section 12000.01):

A. All Requests:

1. Completed SER-79 Application for Release or Change in Collateral
2. Copy of the original as-built survey
3. Copy of the proposed as-built survey (all changes must be clearly identified)
4. Servicer's statement that proposed changes do not adversely affect AHFC's lien position and AHFC will remain in first lien position
5. Servicer's statement no adverse easements, setbacks and /or encroachments exist and property has dedicated road access.
6. MI/Guarantor approval, if applicable
7. Other: _____

B. Partial Releases: Items in A. (1-7) above, and

1. Letter from the title company stating they will issue a title policy endorsement
2. Copy of original appraisal
3. Current appraisal that shows the value of the property before and after the release
4. Prepared Deed of Partial Reconveyance for execution by AHFC
5. Prepared Modification to the Deed of Trust reflecting the new legal description
6. Servicer's recommendation for monetary compensation for released collateral
7. Other: _____

C. Addition of Collateral: Items in A. (1-7) above, and

1. Preliminary title report or Final Certificate to Plat on portion to be added
2. Prepared Modification to the Deed of Trust to include additional property
3. Letter from the title company stating they will issue a title policy endorsement
4. An inspection completed by Servicer to verify that no visible or apparent adverse environmental conditions exist on the property being added
5. Servicer's statement that no superior liens encumber the property being added
6. Other: _____

D. Replats: Items in A. (1-7) above, and

1. Mylar plat or other Borough required document
2. Copy of proposed plat
3. Preliminary title report or Final Certification to Plat on portion to be added
4. Current appraisal
5. Other: _____

E. Easements: Items in A. (1-7) above, and

1. Mylar plat or other Borough required document
2. Copy of proposed plat
3. Letter from the title company stating they will issue a title policy endorsement, if required

The Borrower may submit a written request for AHFC to waive a particular requirement. The Servicer must review and specifically address the Borrower's waiver request in its recommendation to AHFC.

Reviewed and Approved for Submission

Servicer: _____

Date: _____

Signature: _____

Phone No.: _____