

## Rural Housing Service, USDA

Pt. 3560

from liability upon receipt of a specified lump sum that is less than the total amount due.

(b) *Adjustments.* An adjustment is an agreement by RHS to release a debtor from liability generally upon receipt of an initial lump sum representing the maximum amount the debtor can afford to pay and periodic additional payments over a period of up to 5 years.

(c) *Timing of offers.* (1) For a settlement offer to be considered, secured debts must be fully matured under the terms of the debt instrument or must have been accelerated by RHS.

(2) Unsecured debts owed after the sale of the security property may be proposed for compromise or adjustment at any time. Debts that were never secured may be proposed for compromise or adjustment when they are due and payable.

(d) *Retention of security property.* The debtor may retain the security property if the compromise payment is at least equal to the net recovery value, and it is in the best interest of the Government to allow the debtor to retain the security property.

### §§ 3550.254–3550.299 [Reserved]

### § 3550.300 OMB control number.

The information collection requirements contained in this regulation have been approved by the Office of Management and Budget (OMB) and have been assigned OMB control number 0575–0172. Public reporting burden for this collection of information is estimated to vary from 5 minutes to 3 hours per response, with an average of 1½ hours per response, including time for review instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

[61 FR 59779, Nov. 22, 1996, as amended at 67 FR 78332, Dec. 24, 2002]

## PART 3560—DIRECT MULTI-FAMILY HOUSING LOANS AND GRANTS

### Subpart A—General Provisions and Definitions

Sec.

3560.1 Applicability and purpose.

3560.2 Civil rights.  
3560.3 Environmental requirements.  
3560.4 Compliance with other Federal requirements.  
3560.5 State, local or tribal laws.  
3560.6 Borrower responsibility and requirements.  
3560.7 Delegation of responsibility.  
3560.8 Administrator's exception authority.  
3560.9 Reviews and appeals.  
3560.10 Conflict of interest.  
3560.11 Definitions.  
3560.12–3560.49 [Reserved]  
3560.50 OMB control number.

### Subpart B—Direct Loan and Grant Origination

3560.51 General.  
3560.52 Program objectives.  
3560.53 Eligible use of funds.  
3560.54 Restrictions on the use of funds.  
3560.55 Applicant eligibility requirements.  
3560.56 Processing section 515 housing proposals.  
3560.57 Designated places for section 515 housing.  
3560.58 Site requirements.  
3560.59 Environmental requirements.  
3560.60 Design requirements.  
3560.61 Loan security.  
3560.62 Technical, legal, insurance, and other services.  
3560.63 Loan limits.  
3560.64 Initial operating capital contribution.  
3560.65 Reserve account.  
3560.66 Participation with other funding or financing sources.  
3560.67 Rates and terms for section 515 loans.  
3560.68 Permitted return on investment (ROI).  
3560.69 Supplemental requirements for congregate housing and group homes.  
3560.70 Supplemental requirements for manufactured housing.  
3560.71 Construction financing.  
3560.72 Loan closing.  
3560.73 Subsequent loans.  
3560.74 Loan for final payments.  
3560.75–3560.99 [Reserved]  
3560.100 OMB control number.

### Subpart C—Borrower Management and Operations Responsibilities

3560.101 General.  
3560.102 Housing project management.  
3560.103 Maintaining housing projects.  
3560.104 Fair housing.  
3560.105 Insurance and taxes.  
3560.106–3560.149 [Reserved]  
3560.150 OMB control number.