

## Rural Housing Service, USDA

Pt. 3555

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 3555—GUARANTEED RURAL HOUSING PROGRAM (Eff. 9-1-14)

### Subpart A—General

- Sec.
- 3555.1 Applicability.
- 3555.2 Purpose.

- 3555.3 Civil rights.
- 3555.4 Mediation and appeals.
- 3555.5 Environmental requirements.
- 3555.6 State and local law.
- 3555.7 Exception authority.
- 3555.8 Conflict of interest.
- 3555.9 Enforcement.
- 3555.10 Definitions and abbreviations.
- 3555.11–3555.49 [Reserved]
- 3555.50 OMB control number.

### Subpart B—Lender Participation

- 3555.51 Lender eligibility.
- 3555.52 Lender approval.
- 3555.53 Contracting for loan origination.
- 3555.54 Sale of loans to approved lenders.
- 3555.55–3555.99 [Reserved]
- 3555.100 OMB control number.

### Subpart C—Loan Requirements

- 3555.101 Loan purposes.
- 3555.102 Loan restrictions.
- 3555.103 Maximum loan amount.
- 3555.104 Loan terms.
- 3555.105 Combination construction and permanent loans.
- 3555.106 [Reserved]
- 3555.107 Application for and issuance of the loan guarantee.
- 3555.108 Full faith and credit.
- 3555.109–3555.149 [Reserved]
- 3555.150 OMB control number.

### Subpart D—Underwriting the Applicant.

- 3555.151 Eligibility requirements.
- 3555.152 Calculation of income and assets.
- 3555.153–3555.199 [Reserved]
- 3555.200 OMB control number.

### Subpart E—Underwriting the Property

- 3555.201 Site requirements.
- 3555.202 Dwelling requirements.
- 3555.203 Ownership requirements.
- 3555.204 Security requirements.
- 3555.205 Special requirements for condominiums.
- 3555.206 Special requirements for community land trusts.
- 3555.207 Special requirements for Planned Unit Developments (PUDs).
- 3555.208 Special requirements for manufactured homes.
- 3555.209 Rural Energy Plus loans.
- 3555.210–3555.249 [Reserved]
- 3555.250 OMB control number.

### Subpart F—Servicing Performing Loans

- 3555.251 Servicing responsibility.
- 3555.252 Required servicing actions.
- 3555.253 Late payment charges.
- 3555.254 Final payments.
- 3555.255 Borrower actions requiring lender approval.