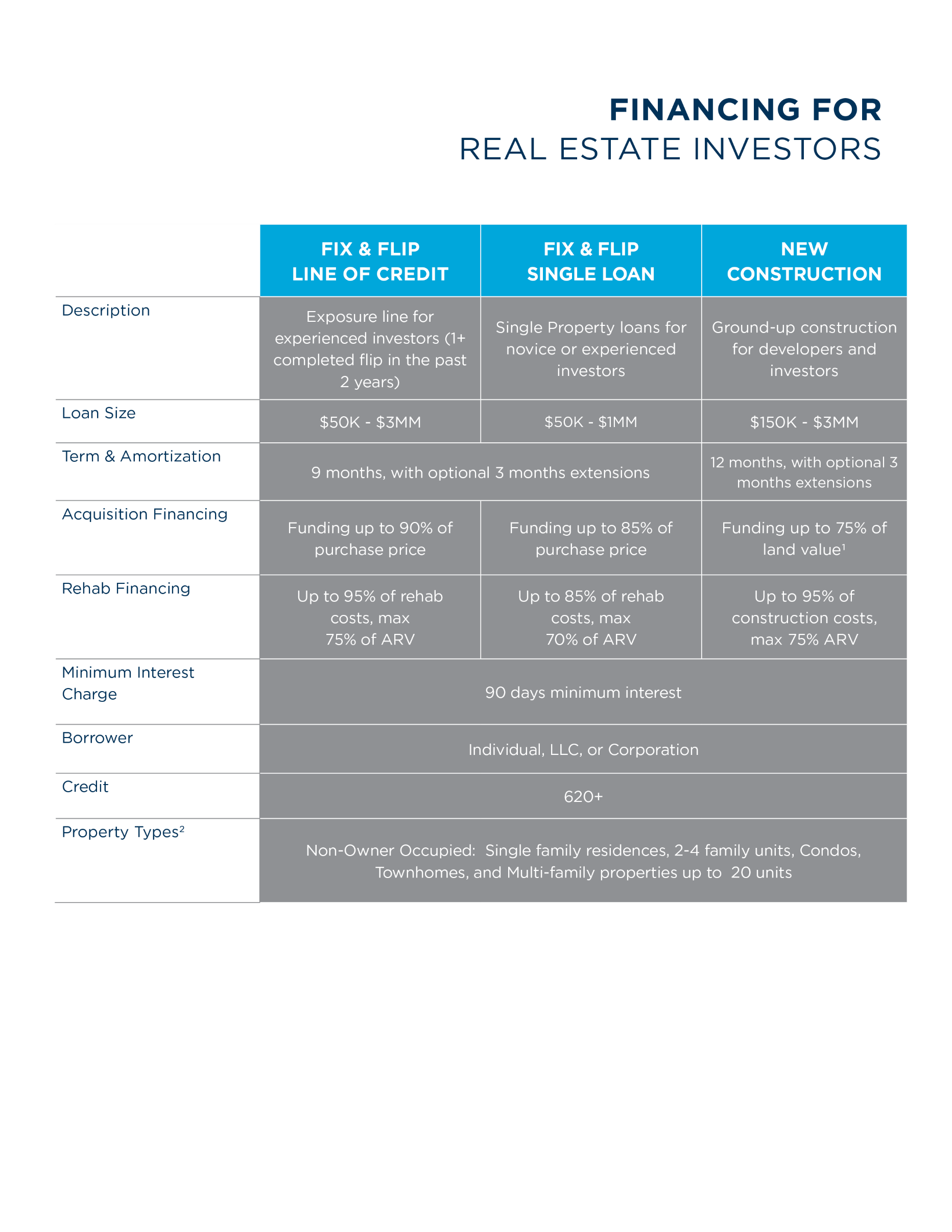


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1. Land must be already improved/developed for use (ie., ready for utilities and plumbing.) All applicable building permits must be submitted; if building permits not submitted, funding limited to 60% of lower of land value or purchase price. 2. New Construction Single Loans are ineligible for multi-family property types and New Construction loans are ineligible for condo property types. REV. 10.03.2017.

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