



NATIONAL HOME MORTGAGE FINANCE CORPORATION

NHMFC CORPORATE CIRCULAR NO. CMP - 012
August 26, 1991
Series of 1991

TO : All Community Associations Concerned
(Borrowers under the Community
Mortgage Program)

SUBJECT : Demand Letters and Substitution

To ensure efficient collection of amortizations on community loans, all community associations with records of default shall be required to submit to NHMFC a list which shall state the following information:

1. Name of defaulting member
2. Amount of monthly amortization
3. Number of months in arrears (period covered/defaulted)
4. Amount of arrearages broken down as follows:
 - a. Principal
 - b. Interest
 - c. MRI
 - d. Penalty

The list shall serve as the basis for the sending of demand letter to each defaulting member preparatory to substitution in case of non-compliance with the said letter.

For strict compliance.



Florentino B. Mauricio
FLORENTINO B. MAURICIO
Acting President