



Am-045

**NATIONAL HOME MORTGAGE FINANCE CORPORATION**

September 28, 1993

NHMFC CORPORATE CIRCULAR NO. CMP- 016  
September 21, 1993  
Series of 1993

TO: ALL CMP Originators and  
Community Associations/Cooperatives

SUBJECT: AMENDMENT TO CORPORATE CIRCULAR  
NO. CMP - 001

In view of the termination of the five (5) working days float period previously granted to Community Associations/Cooperatives, the following sections of Corporate Circular No. CMP-001 are hereby amended, to wit:

Section 18.2 TURN-OVER OF COLLECTIONS

The Community Association/Cooperative shall turn over to NHMFC all collections from its member-beneficiaries on or before the due date of the monthly rentals/amortizations.

Section 18.3 PENALTIES:

In the event the Community Association/Cooperative fails to turn over on or before the due date any amount due NHMFC, it shall be subject to a penalty of 1/15 of 1% of the total amount due, per day of delay, without need of demand.

This circular shall take effect on November 01, 1993.

  
MANUEL EDUARDO B. LUNAS  
President

