



6410 Poplar Avenue
Suite 320
Memphis, TN 38119
901.261.5950

Written Verification of Valid USDA Guarantee

Before settling on any USDA guaranteed loan transaction, Hanover Securities gets written verification directly from the USDA that the subject loan is a valid guarantee that has been issued by the USDA. The following is a sample of how that verification is achieved:

From: Denice Susen
Sent: Thursday, July 30, 2015 12:39 PM
To: [USDA Official]
Subject: USDA Loan Note Guarantee Validation

(A copy of the subject USDA Loan Note Guarantee is attached to the email)

Hello [USDA official],

Hanover Securities formally requests that the United States Department of Agriculture ("USDA") provide us with written verification that the USDA loan described below is recognized by the USDA as valid guarantee and that the attached Loan Note Guarantee constitutes an obligation supported by the full faith and credit of the United States.

Borrower Name: Rural Borrower
Lender Note ID Number: 12345
USDA Loan Number: 04-123-123456789
Note Amount: \$300,000.00 - total original loan amount / \$240,000.00 – guaranteed amount / \$60,000.00 – unguaranteed amount

Your timely response to this request is greatly appreciated.

Thank you,

Denice

Denice Susen
Director of Operations
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Sample Response:

From: [USDA Official]
Sent: Thursday, July 30, 2015 4:19 PM
To: Denice Susen
Subject: RE: USDA Loan Note Guarantee Validation

Yes, this is a valid Loan Note Guarantee.

Thanks,

[USDA Official]

[USDA Official]
Director of Business & Cooperative Programs
Rural Development
United States Department of Agriculture
Street Address
City, State, Zip
Phone: 000-000-0000 | Cell: 000-000-0000

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A copy of the written verification is provided to the investor we are re-assigning the loan to.