

Estimated  
Net Recovery Value Worksheet  
Prior LienHolder

<b>I. BACKGROUND</b>		
Loan Number:	1504575	
Borrower Name:		
Prior Lien Holder Foreclosure Sale Date:		

<b>II. CALCULATION OF NET RECOVERY VALUE</b>		
(1) Estimated Holding Period (in months):	9	
(2) Market Value (per current "as is" appraisal)	\$	-
<b>(3) Deductions from Market Value</b>		
A. Prior LienHolder's Payoff thru sale date		\$ -
B. Selling expenses to be paid by the Agency		\$ -
C. Holding Costs (enter daily RD Interest Accrual)	0	\$ -
D. Administrative Costs		\$ -
E. Management Costs		\$ 5,000.00
F. One full year taxes		\$ -
G. Meth Lab Cleanup Costs		\$ -
H. Environmental Cleanup Issues per TSQ		\$ -
I. Lead-Based Paint Testing/Inspection		\$ -
J. Total deductions (sum of items 3A through 3I)		\$ 5,000.00
<b>(4) Additions to Present Market Value</b>		
A. Appreciation During Holding Period		\$ -
B. Income During Holding Period		\$ -
C. Total Additions (sum of 8A through 8B)		\$ -
<b>NET RECOVERY VALUE (Item 2 minus Item 3J + 4C)</b>		<b>\$ (5,000.00)</b>

<b>III. CALCULATION OF Rural Development Debt</b>		
(5) RHS Principal and Interest Balance (including fees) through sale date		\$ -
(6) Total RHS Subsidy Received by Borrower through sale date		\$ -
(7) Total RHS Debt Owed		\$ -

<b>IV. CALCULATION OF Rural Development Bid</b>		
(8) Opening Bid (prior lienholder's payoff, including fees)		\$0
(9) Maximum Bid (the lesser of NRV + prior lienholder's payoff, OR Total RHS Debt)		<b>(\$5,000)</b>

Print Sheets 1 and 2 of spreadsheet for file copy