

under the following described situations:

(1) The loan is later restructured with primary loan servicing, (the total unpaid balance must be restructured);

(2) If prior to the first scheduled installment due date after set-aside, the servicing official determines that the current borrower, if delinquent, would qualify for a writedown or buyout in accordance with subpart S of this part; or

(3) When it has been determined that the borrower was provided unauthorized DSA assistance. (The set-aside will be cancelled after all appeal rights are exhausted. The set-aside will be removed from the account and the payment terms of the original promissory note will be retained as if DSA was never granted. Borrowers financially distressed or delinquent after reversal of the set-aside will be serviced in accordance with subpart S of this part).

(b) [Reserved]

[60 FR 46756, Sept. 8, 1995, as amended at 62 FR 10157, Mar. 5, 1997]

§ 1951.959 Exception authority.

The Administrator may, in individual cases, make an exception to any requirement or provision of this subpart which is not inconsistent with the authorizing statute or other applicable law if it is determined that application of the requirement or provision would adversely affect the Government's interest. The Administrator will exercise this authority upon the request of the State Director with the recommendation of the Deputy Administrator for Farm Credit Programs, or upon request initiated by the Deputy Administrator for Farm Credit Programs.

§§ 1951.960–1951.1000 [Reserved]

PART 1955—PROPERTY MANAGEMENT

Subpart A—Liquidation of Loans Secured by Real Estate and Acquisition of Real and Chattel Property

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1955.11 Conveyance of property to FmHA or its successor agency under Public Law 103–354 by trustee in bankruptcy.

1955.12 Acquisition of property which served as security for a loan guaranteed by FmHA or its successor agency under Public Law 103–354 or at sale by another lienholder, bankruptcy trustee, or taxing authority.

1955.13 Acquisition of property by exercise of Government redemption rights.

1955.14 [Reserved]

1955.15 Foreclosure by the Government of loans secured by real estate.

1955.16–1955.17 [Reserved]

1955.18 Actions required after acquisition of property.

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1955.55 Taking abandoned real or chattel property into custody and related actions.

1955.56 Real property located in Coastal Barrier Resources System (CBRS).

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1955.58–1955.59 [Reserved]

1955.60 Inventory property subject to redemption by the borrower.

1955.61 Eviction of persons occupying inventory real property or dispossession of persons in possession of chattel property.

1955.62 Removal and disposition of nonsecurity personal property from inventory real property.

1955.63 Suitability determination.

1955.64 [Reserved]

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1955.66 Lease of real property.

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1955.72 Utilization of inventory housing by Federal Emergency Management Agency (FEMA) or under a Memorandum of Understanding between the Agency and the