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November 27, 2007

Directive 2007-15

MEMORANDUM: ALL PARTICIPATING LENDERS

SUBJECT: ELIMINATION OF THE 7/23 INTEREST-ONLY PRODUCT

The purpose of this Directive is to inform you that the 7/23 interest-only product will be eliminated from our menu of products effective for any Maryland Mortgage Program (MMP) loan reserved on or after December 3, 2007. Information relating to this change will be updated on the website and Lender On-Line.

As always, we appreciate your continued participation in MMP. If you have any questions concerning this Directive or suggestions for improving our Program, please contact me directly at (410) 514-7508 or 1-800-638-7781 or by e-mail at manahan@mdhousing.org.

Sincerely,

William J. Manahan

William J. Manahan
Assistant Director, Homeownership Programs
Single Family Housing

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