



OLD REPUBLIC
National Title Insurance Company

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BULLETIN

To: All Agents & Attorneys in of Texas and New Mexico
From: David W. Rhodes
Date: December 19, 2006
Re: Gift Programs

There are various entities who assist Buyers in their purchase of a home by providing down payment assistance, sometimes called "*Gift Programs*". Nehemiah and Genesis are two of the most common gifting programs that we see. Old Republic National Title Insurance Company will insure these transactions subject to the following guidelines:

- The HUD-1 Statement must clearly reflect on the first page the source of the funds / debit / credits / payees.
- The amount of gift funds cannot exceed 6% of the sales price or a maximum of \$10,000.00.
- The Lenders Closing Instructions must approve the gift funds to the borrower or instruct that "*Gift Program*" funds are being donated or paid on behalf of the borrower.

Should you have any questions or require further information, please contact either David Rhodes or Steve Streiff by calling 888-678-1700.