

# Information

## Effective date

November 25, 2005

## Use

The *Addendum A to Note – Six Month Libor Index Rate (164)* (Form 630451) is used when the Six Month LIBOR based on the 164 Base Rate in COMPASS is selected as the applicable index for a variable rate note.

This Addendum provides that:

- the interest rate shall be based on the LIBOR rate in effect two (2) business days prior to the interest rate change date; and
- the initial rate shall be the LIBOR rate in effect two (2) business days prior to the date the note is initially funded.

The Addendum must be referenced in and attached to the applicable note.

**Accrual Method:** The accrual method used for loans using LIBOR as the index should be actual/360, except for North and South Carolina consumer loans, which must be actual/actual.

## Instructions

The following table shows section names and descriptions for the items required in the *Addendum A to Note – Six Month LIBOR Index Rate (164)* (Form 630451).

Section	Description
note dated	Date of the note to which the LIBOR Index Rate applies.
Signatures	Signature of all Borrower(s) <b>Note:</b> Signatures must match signatures on the note.