

4900.2000 DEFINITIONS.

Subpart 1. **Scope.** For the purpose of part 4900.2005, the following terms have the meanings given them.

Subp. 2. **Purchase and rehabilitation mortgage loan.** "Purchase and rehabilitation mortgage loan" means a financing mechanism through which an eligible borrower may simultaneously purchase an existing home and provide for its eligible rehabilitation through execution of a single set of mortgage documents.

Subp. 3. **Refinance and rehabilitation mortgage loan.** "Refinance and rehabilitation mortgage loan" means a financing mechanism through which an eligible borrower may simultaneously refinance the mortgage debt that is secured by an existing home that the borrower currently owns and provide for its eligible rehabilitation through execution of a single set of mortgage documents.

Statutory Authority: *MS s 462A.06*

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