

(III) ~~THE BORROWER'S MOST RECENT PAY STUB; AND~~
PAYROLL RECEIPTS;

(IV) ~~A WRITTEN STATEMENT SUBMITTED BY THE~~
~~BORROWER'S EMPLOYER~~ THE RECORDS OF A FINANCIAL INSTITUTION; OR

(V) OTHER THIRD-PARTY DOCUMENTS THAT PROVIDE
REASONABLY RELIABLE EVIDENCE OF THE BORROWER'S INCOME OR ASSETS.

(3) THIS SUBSECTION DOES NOT APPLY TO A MORTGAGE LOAN
APPROVED FOR GOVERNMENT GUARANTY BY THE FEDERAL HOUSING
ADMINISTRATION, VETERANS ADMINISTRATION, OR COMMUNITY
DEVELOPMENT ADMINISTRATION.

12-311.

(a) (1) In this section the following words have the meanings indicated.

(2) "Covered loan" means a mortgage loan made under this subtitle that meets the criteria for a loan subject to the federal Home Ownership Equity Protection Act set forth in 15 U.S.C. § 1602(aa), as modified from time to time by Regulation Z, 12 C.F.R. Part 226, except that the comparison percentages for the mortgage loan shall be one percentage point less than those specified in 15 U.S.C. § 1602(aa), as modified from time to time by Regulation Z, 12 C.F.R. Part 226.

(3) ~~"FULLY INDEXED RATE" MEANS THE INDEX RATE APPLICABLE~~
~~TO A, AS DEFINED IN THE MORTGAGE LOAN FOR A RESIDENTIAL REAL~~
~~PROPERTY DOCUMENTS, PREVAILING AT THE TIME IT IS ORIGINATED~~ THE
MORTGAGE LOAN IS APPROVED BY THE LENDER, PLUS THE MARGIN THAT WILL
APPLY AFTER THE EXPIRATION OF AN INTRODUCTORY INTEREST RATE.

[(3)] (4) "Home buyer education or housing counseling" means instruction on preparing for home ownership, shopping for a home, obtaining a mortgage, loan closing, and life as a homeowner.

(5) (I) "MORTGAGE LOAN" HAS THE MEANING STATED IN §
11-501 OF THE FINANCIAL INSTITUTIONS ARTICLE.

(II) "MORTGAGE LOAN" DOES NOT INCLUDE A REVERSE
MORTGAGE LOAN.