

Market value of leasehold, if applicable ----- 800

Maximum security value if acquisition cost of lease is involved ----- 13,800

(g) Form FHA 422-8, "Appraisal Report (Nonfarm Tracts and Small Farms)," will be completed with a full explanation as to how the values were determined. Parts 1 through 5 of this form will be completed to show the factors considered in determining recommended market value of the property as if it were owned in fee simple. Part 6 of the Appraisal Report will contain an explanation of the factors considered in determining the maximum security value for a loan being made on the leasehold.

§ 1890s.7 Maximum RH loan and rental charges.

(a) The amount of the RH loan plus any prior liens against the property will not exceed the maximum security value determined in accordance with § 1890s.6 (f).

(b) The rental must not exceed the rate being paid for similar sites in the area under similar leases.

§ 1890s.8 Title clearance and loan closing.

The services of the OGC will be used in cases involving a mortgage on a leasehold and § 1822.15(b)(1) (iii) and (iv) of this chapter will apply. Whenever a loan on a leasehold is made subject to an agreement with other agencies, the title clearance and loan closing will be handled in accordance with any special conditions in the agreement and Part 1807 of this chapter.

§ 1890s.9 Interest credits.

Interest credits may be granted to RH borrowers who hold leaseholds. The amount of interest credit will be determined on the same basis as though the borrower owned the property except that the annual rental charges will be included in the interest credit determination block which contains loan payments, taxes and insurance costs on the reverse of Form FHA 444-6, "Interest Credit Agreement (Section 502 RH Loans)." Insert in the blank space below the entry indicating Annual Real Estate Taxes the following: "Annual rental charges \$-----"

Dated: September 30, 1971.

JOSEPH HASPRAY,
Deputy Administrator,
Farmers Home Administration.

[FR Doc.71-14845 Filed 10-8-71;8:49 am]

Title 12—BANKS AND BANKING

Chapter II—Federal Reserve System SUBCHAPTER A—BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

[Reg. Z]

PART 226—TRUTH IN LENDING

Right of Rescission; Business Days

1. Effective immediately, footnote 14 relating to § 226.9 is amended to read as follows:

§ 226.9 Right to rescind certain transactions.

"For the purpose of this section, a business day is any calendar day except Sunday and those legal public holidays specified in section 6103 (a) of title 5 of the United States Code (New Year's Day, Washington's Birthday, Memorial Day, Independence Day, Labor Day, Columbus Day, Veterans Day, Thanksgiving Day, and Christmas Day).

2a. Part 226 (Regulation Z) was issued by the Board pursuant to the statutory mandate in the Truth in Lending Act to prescribe Regulations to carry out the purpose of the Act. This amendment applies to that portion of Regulation Z, § 226.9, which provides customers with the right to rescind certain consumer credit transactions. That section provides that a customer has 3 business days in which to cancel a rescindable transaction. Footnote 14 to the regulation presently provides that Sundays and the eight Federal holidays authorized at the time the regulation became effective (July 1, 1969) are not to be considered as business days. Subsequently, Public Law 90-363 was enacted which adds a ninth public holiday, Columbus Day. This amendment to Footnote 14 includes Columbus Day as a nonbusiness day for purposes of § 226.9.

b. Since the amendment is technical in nature and simply aligns the regulation with the current public holiday schedule, it was adopted by the Board without following the procedures of section 553 of title 5, United States Code, relating to notice, public participation and deferred effective date. In addition, following these procedures of the Code would have delayed the effective date of the amendment beyond October 11, 1971, the day on which Columbus Day is observed this year.

By order of the Board of Governors,
October 1, 1971.

[SEAL]

TYNAN SMITH,
Secretary.

[FR Doc.71-14860 Filed 10-8-71;8:50 am]

Title 14—AERONAUTICS AND SPACE

Chapter I—Federal Aviation Administration, Department of Transportation

[Docket No. 71-EA-128; Amdt. 39-1315]

PART 39—AIRWORTHINESS DIRECTIVES

Fairchild Aircraft

The Federal Aviation Administration is amending § 39.13 of the Federal Aviation Regulations so as to amend AD 71-8-5 applicable to Fairchild FH-227 type aircraft.

Subsequent to the issuance of AD 71-8-5 it was determined that the affected parts on the FH-227 were interchangeable and interchanged with Fairchild F-27 type airplane parts.

Therefore AD 71-8-5 is being amended to apply to F-27 aircraft. Since the basis

for issuing AD 71-8-5 required expeditious adoption, notice and public procedure on the amendment would be impractical and good cause exists for making the amendment effective in less than 30 days.

In consideration of the foregoing and pursuant to the authority delegated to me by the Administrator, 14 CFR 11.89 (31 F.R. 13697) § 39.13 of Part 39 of the Federal Aviation Regulations is amended so as to amend AD 71-8-5 as follows:

1. After the designation H-227 in the Airworthiness Directive, add "and F-27".

This amendment is effective October 14, 1971.

(Sec. 313(a), 601, 603, Federal Aviation Act of 1958, 49 U.S.C. 1354(a), 1421, 1423; sec. 6(c), Department of Transportation Act, 49 U.S.C. 1655(c))

Issued in Jamaica, N.Y., on September 30, 1971.

ROBERT H. STANTON,
Acting Director, Eastern Region.

[FR Doc.71-14833 Filed 10-8-71;8:48 am]

[Docket No. 71-EA-34; Amdt. 39-1313]

PART 39—AIRWORTHINESS DIRECTIVES

Hartzell Aircraft Propellers

On page 10984 of the FEDERAL REGISTER for June 5, 1971, the Federal Aviation Administration published a proposed amendment so as to issue an airworthiness directive applicable to Hartzell aircraft propellers.

Interested parties were given 30 days after publication in which to submit written data or views. No objections to the proposed regulations have been received.

In view of the foregoing and pursuant to the authority delegated to me by the Administrator, 14 CFR 11.89 (31 F.R. 13697), § 39.13 of the Federal Aviation Regulations is amended hereby and the airworthiness directive adopted as published.

This amendment is effective November 14, 1971.

(Secs. 313(a), 601, 603, Federal Aviation Act of 1958, 49 U.S.C. 1354(a), 1421 and 1423, Sec. 6(c), Department of Transportation Act, 49 U.S.C. 1655(c))

Issued in Jamaica, N.Y., on September 30, 1971.

ROBERT H. STANTON,
Acting Director, Eastern Region.

HARTZELL PROPELLERS. Applies to Models HC-E2YK-2RB, HC-E2YR-2RB, and HC-E2YL-2(). Propellers equipped with 8465-7R, 7663-4, or J7663-4 noncounter-weighted type blades.

Compliance required as indicated, unless already accomplished.

To prevent overspeeds in flight due to inadvertent loss of the propeller's air charge, accomplish the following:

(a) Propellers with 900 hours or more time in service since new or last overhaul as of the effective date of this AD, must be modified in accordance with paragraph (c) within the next 100 hours' time in service.

(b) Propellers with less than 900 hours in service since new or last overhaul as of the effective date of this AD must be modified in accordance with paragraph (c) prior to