

Mark-to-Market HUD-Held Restructuring Summary

Form 7.12

Date: _____ Scheduled Closing Date: _____

The PAE must submit this Form and attachments to the OAHP Headquarters Closing Specialist at least 15 days prior to closing. Within 5 days after closing (not including the weekend), the Closing Escrow Agent or PAE must fax to the OAHP Headquarters Post Closing Specialist (except REDA which is directed to OAHP NY), the following:

- Executed new first lien note, if applicable
- Executed mortgage restructuring note and mortgage,
- Executed contingent repayment note and mortgage,
- Final sources and uses (Exhibit F),
- Property tax bill (or property tax page from title policy), if no takeout financing
- IRS Form W-9 prepared and signed by owner
- OAHP Form 7.16 Mortgagor Information Certification
- Interim/Final Settlement Statement (signed by escrow agent)
- Interim/Final Form 7.21 (signed by escrow agent and PAE)
- Closing Escrow Instructions
- Copy of signed Rehab Escrow Deposit Agreement (should be sent directly to REAT Specialist, OAHP New York via fax: 212-264-5080)
- If 236 Re-Use, attach copy of full IRP package

The following information contained in this Form must be consistent throughout this Package including the Restructuring Commitment.

I. Property Information:

Existing FHA Number: _____

Property Name:

Address:

Older Assisted or Newer Assisted: O or N
(Circle one)

Existing Section of the Act:

HUB Office (address):

Address:

Owner's Name:

Tax ID# (must match F47):

Address:

Phone:

Fax:

Project's Management Co.:

Billing Address:

Contact Person:

Phone: Fax:
Existing Mortgagee Name: U.S. Department of Housing and Urban Development
Contact Person: OAHP HQ Closing Team
Phone: 202 708 0001 Fax: 202 708 5755

New Mortgagee Name: Mortgagee I.D.#
Contact Person:
Phone: Fax:

Title Company:
Contact Person:
Phone: Fax:

Closing Escrow Agent:
Contact Person:
Phone: Fax:

Post Closing Rehab Escrow Contractor (Cash Manager):
Contact Person:
Phone: Fax:

Post Closing Rehab Escrow Contractor (Administrator):
Contact Person:
Phone: Fax:

IF A TPA, PROVIDE:

New Owner's Name: Tax ID #
Address:
Phone: Fax:

New Owner's Project Management Co.:
Billing Address:
Contact Person:
Phone: Fax:

II. Information from the PAYOFF DEMAND:

Unpaid Principal Balance \$ _____ Unpaid Accrued Interest \$ _____

Unpaid Other \$ _____

Escrow Balances: Taxes \$ _____ Hazard Insurance \$ _____

Residual Receipts \$ _____ Reserve for Replacement \$ _____

Has final settlement been resolved?

If accrued interest is not paid at closing, what is disposition?

III. HUD Held Loans (post-restructuring):

Ranking (1 st , 2 nd , 3 rd) show below	Type	Amount
	Mortgage Restructuring Note	\$
	Contingent Repayment Note	\$
		Total Amount \$
Comments: <i>(If Residual Receipts or Reserve for Replacements will be used to pay down existing balance, so state and provide dollar amount)</i>		

IV. Restructured Loan Information (must check one):

<input type="checkbox"/> Modified \$ _____ <i>(new principal balance)</i>	<input type="checkbox"/> Refinanced with FHA Loan \$ _____ New FHA# _____ Section of the Act: _____
<input type="checkbox"/> Paid In Full <i>(no takeout financing)</i>	<input type="checkbox"/> Refinanced with Non-FHA Loan \$ _____
Take-out financing (or modified loan amount) plus Mortgage Restructuring Note = \$ _____	

V. Post-Closing Escrow Accounts

Escrow Account	Amount
Initial Deposit to Reserve for Replacement Account (IDRR)	\$ _____
Taxes	\$ _____
Hazard Insurance <i>(only applicable if there is takeout financing)</i>	\$ _____
Monthly Deposit to Reserve for Replacement Account <i>(include total amount due regardless of source of payment)</i>	\$ _____

VI. OAHP Contact Information:

Debt Restructuring Specialist: _____ Phone _____
 Preservation Office Closing Coordinator: _____ Phone: _____
 PAE: _____ Contact: _____ Phone: _____

OAHP Preservation Office Directors:		
Chicago	Harry West, Director	(312) 886-4133
	Nancy Richards, Deputy Director	
Central Office	Donna Rosen , Director	(202) 260-2746
	Larry Pack, Deputy Director	

(When applicable, insert Acting Preservation Office Director's name)

VI. Management Certification:

A Management Certification IS IS NOT (circle one) required in this transaction. Attach copy, if applicable.

VII. Certification:

I hereby certify that the above information is consistent with the Restructuring Commitment and the mortgagee's information.

Signature: _____

Name: _____

Title: OAHP Preservation Office Director/Deputy Director [circle one]