

{insert name of property}
{insert location of property}
{insert FHA#}

**AGREEMENT OF ASSIGNMENT
(OF MORTGAGE RESTRUCTURING *{SELECT APPROPRIATE DEED OF TRUST/MORTGAGE}* NOTE AND
MORTGAGE RESTRUCTURING *{SELECT APPROPRIATE DEED OF TRUST/MORTGAGE}*)**

THIS AGREEMENT OF ASSIGNMENT (“Assignment”) is entered into as of *{insert date}*, by and among ***{INSERT NAME AND STATE OF ORGANIZATION OF ENTITY ACQUIRING THE SUBJECT PROPERTY}*** (the “Assignor”) and ***{INSERT NAME AND STATE OF ORGANIZATION OF ENTITY APPROVED BY OAHP TO RECEIVE ASSIGNMENT OF DEBT}*** (“Assignee”).

WITNESSETH:

WHEREAS, *{INSERT NAME AND STATE OF ORGANIZATION OF ENTITY SELLING THE SUBJECT PROPERTY}* (the “Seller”) was the owner of real property described in Exhibit A hereto and known as *{insert name of property}* (the “Project”), encumbered by that certain Mortgage Restructuring *{select appropriate Deed of Trust/Mortgage}* (“Mortgage”) from the Seller to the Secretary of Housing and Urban Development (“Secretary”) dated *{insert date of Mortgage}* and recorded *{insert date Mortgage is or will be recorded}* in the Office of the *{insert location in jurisdiction where deeds and mortgages are recorded}* (the “Land Records”); and

WHEREAS, the Mortgage secures performance of a Mortgage Restructuring *{insert appropriate Deed of Trust/Mortgage}* Note dated *{insert date}*, in the amount of *{insert Note amount in text}* (*#{insert numerical amount of Note}*), payable to the Secretary (the “Mortgage Restructuring Note”), made and executed by Seller pursuant to that certain Restructuring Commitment from the Secretary through the Deputy Assistant Secretary of the Office of Affordable Housing Preservation (“OAHP”) to the Seller (“Restructuring Commitment”); and

WHEREAS, by that certain Allonge To Mortgage Restructuring *{insert appropriate Deed Of Trust/Mortgage Note}* (“Prior Allonge”) and that certain Agreement of Assignment of Mortgage Restructuring *{insert appropriate Deed of Trust/Mortgage}* Note and Mortgage Restructuring *{insert appropriate Deed of Trust/Mortgage}* (“Prior Assignment”), each dated as of *{insert date}*, the Secretary indorsed the Mortgage Restructuring Note, and assigned the Mortgage and other documents, agreements, instruments and other collateral (excluding the Restructuring Commitment, Regulatory Agreement and, if applicable, the Rehabilitation Escrow Agreement and funds held thereunder, between Seller and the Secretary) that evidence or secure the Mortgage Restructuring Note (collectively, the “Mortgage Restructuring Documents”), respectively, without recourse and without warranty, to the Assignor; and

WHEREAS, the execution and delivery of the Prior Allonge and Prior Assignment by the Secretary was subject to, among other things, the agreement by Assignor that it would not further assign the Mortgage Restructuring Note and Mortgage Restructuring Documents, without the prior written consent of the Secretary; and

WHEREAS, Assignor has agreed to indorse the Mortgage Restructuring Note and assign the Mortgage Restructuring Documents (collectively, "Further Assignment") to the Assignee, and both Assignor and Assignee request the consent of the Secretary as required in the Prior Assignment which is recorded prior hereto among the Land Records.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, for themselves and for their respective successors and assigns, hereby agree as follows:

1. Incorporation of Recitals. The foregoing recitals are incorporated in this Assignment.

2. Assignment. Contemporaneous with the execution of this Assignment, by Allonge the Assignor is indorsing to the Assignee the Mortgage Restructuring Note. Further thereto, the Assignor hereby assigns, transfers, sets over and conveys to Assignee, its successors and assigns, without recourse or warranty, the Mortgage Restructuring Documents. The Secretary joins herein solely for the purpose of evidencing consent to the Further Assignment.

3. Transfer Restriction. Assignee acknowledges and agrees that the Further Assignment is subject to the terms and conditions of the Prior Assignment that prohibits and restricts, without the Secretary's advance written consent, a further assignment by Assignee of the Mortgage Restructuring Note or the Mortgage Restructuring Documents for the ten (10) year period that commenced as of the date of the Accommodation Agreement that is recorded among the Land Records, between Assignor and Secretary. Any attempt by the Assignee to assign the Mortgage Restructuring Note and/or Mortgage Restructuring Documents without such consent shall be null and void, and of no force and effect. The Assignee is executing this Assignment to acknowledge and agree to be bound by the terms and conditions contained herein.

5. Successors Bound. All of the terms, covenants, conditions and agreements hereof shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

6. Counterparts. This Agreement may be executed in counterparts, each of which, when so executed and delivered, shall be an original, but all of which together shall constitute one and the same instrument.

**[SIGNATURES AND ACKNOWLEDGMENTS
CONTAINED ON THE FOLLOWING PAGES]**

**IN WITNESS WHEREOF, THE PARTIES HAVE HEREUNTO SET THEIR
HANDS AND SEALS AS OF THE DAY AND YEAR HEREINABOVE FIRST
WRITTEN.**

Witnessed by:

(TYPE OR PRINT NAME)

(TYPE OR PRINT NAME)

ASSIGNOR:

**{INSERT NAME AND STATE OF
ORGANIZATION OF ENTITY ACQUIRING
THE SUBJECT PROPERTY}**

By:

By: _____

Name:

Title:

Witnessed by:

(TYPE OR PRINT NAME)

(TYPE OR PRINT NAME)

ASSIGNEE:

***{INSERT NAME AND STATE OF
ORGANIZATION OF ENTITY APPROVED BY
OHP TO RECEIVE ASSIGNMENT OF DEBT}***

By:

By: _____

Name:

Title:

Witnessed By:

(TYPE OR PRINT NAME)

(TYPE OR PRINT NAME)

SECRETARY OF HOUSING AND
URBAN DEVELOPMENT [SEAL]
ACTING BY AND THROUGH THE DEPUTY
ASSISTANT SECRETARY OF THE OFFICE OF
AFFORDABLE HOUSING PRESERVATION

By: _____

THEODORE TOON,
DEPUTY ASSISTANT SECRETARY

{Add Acknowledgments}

Exhibit A

[Legal Description]

Public reporting burden for this collection of information is estimated to average 0.5 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information is required to obtain benefits. The office of Multifamily Housing, Office of Affordable Housing Preservation 451 7th Street SW, Room 6216 6230 Washington, DC 20410. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. Title V of the Departments of Veterans Affairs and Housing and Urban Development and Independent Agencies Appropriations Act of 1988 (P.L.106 65, 111 Stat. 1384) authorizes the FHA Multifamily Housing Mortgage and Housing Assistance Restructuring Program. HUD implemented a statutory permanent program directed at FHA-insured multifamily projects that have project-based Section 8 contracts with above-market rents. The information collection is used to determine criteria eligibility of FHA-insured multifamily properties for participation in the Mark to Market program and the terms on which participation should occur. The purpose of the program is to preserve low-income rental housing affordability while reducing the long-term costs of Federal rental assistance. While no assurances of confidentiality are pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information request.