

**Mark-to-Market
Non-HUD-Held/Non-PPC Closing Summary**

Form 7.13

Date: _____

Scheduled Closing Date: _____

The PAE must submit this Form and attachments to the Recap 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 Recap Headquarters Post Closing Specialist (except REDA which is directed to Recap 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
- Recap 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, Recap 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: (include Zip Code and County)

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

Existing Section of the Act:

HUB Office (address):

Owner's Name:

Address:

Phone:

Tax ID# (must match F47):

Fax:

Project's Management Co.:

Billing Address:

Contact Person:

Phone:

Fax:

Existing Mortgagee Name: Mortgagee I.D. #
Contact Person: Tax ID# (must match F47):
Phone: Fax:

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

Closing Escrow Agent:
Contact Person:
Phone: Fax:

Title Company:
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. Certified Mortgage Balance \$ _____ as of : _____

(Amount must match Mortgagee's Certificate of Mortgage Balance)

Projected Mortgage Balance after last payment prior to closing: \$ _____

Is current month's payment being brought to the Closing Table? Yes No If Yes, amount: \$ _____

(If yes, amount must be shown on Other Sources and Other Uses on Exhibit F)

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:		

IV. Other Factors

X	Check any applicable factors and provide stated information:
	Excess Residual Receipts will be used to paydown existing balance in the amount of \$ _____
	Excess Reserves for Replacement will be used to paydown the existing balance in the amount of \$ _____

V. 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 \$ _____

VI. Post-Closing Escrow Accounts

Initial Deposit to Reserve for Replacement Account (IDRR) \$ _____ Taxes: \$ _____
 Hazard Insurance \$ _____
 (only applicable if new takeout financing)

Monthly Deposit for Reserve for Replacement Account \$ _____
 (include total amount due regardless of source of payment)

VII. Verification of Mortgage of Record & Unpaid Principal Balance (in F 47):

Unpaid Principal Balance: as of:	Mortgage of Record: Mortgagee #: Tax ID#:	Servicer of Record
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Attached is an approved Form 4.11 documenting that data in F47 was correct or Form 4.12 which documents that discrepancies were previously reconciled during due diligence. I have reviewed all of the current F47 information entered above and certify that it is still correct and is consistent with all data on this form 7.13. *If there are any new discrepancies, do not submit this form until reconciled, then attach the approved 4.12.*

Signature: _____ Date: _____
Debt Restructuring Specialist

VIII. Recap Contact Information:

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

Recap Preservation Office Directors:		
Transaction Division Two	Minnie Monroe-Baldwin	(202) 402-2636

(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. In addition, I certify that the payoff figure in Exhibit F (Uses, line 2) does not exceed the maximum permitted under F47 (necessary even though a 541b claim is not being paid).

Signature: _____

Name: _____
Recap Preservation Office Director

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 Recapitalization, 451 7th Street SW, Room 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.105-65, 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.