

**Request for Approval
of Advance of Escrow Funds
Section 242**

**U.S. Department of Housing
and Urban Development**
Office of Hospital Facilities

OMB Approval No. 2502-0602
(Exp. 11/30/2022)

Public Burden Statement:

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless such collection displays a valid OMB control number. Public reporting burden for this collection of information is estimated to average 2 hours per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. The information requested is required in order to receive the benefits to be derived. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Housing and Urban Development, Office of the Chief Data Officer, Attention: Departmental Clearance Officer, 451 7th Street SW. Room, Washington, DC 20410 or email Hospitals@hud.gov. HUD collects this information, pursuant to Section 242 of the National Housing Act and regulations at 24 CFR Part 242, in order to review Section 242 applications to determine eligibility, underwrite insured hospital loans, ensure adequate collateral, process initial/final endorsement, manage FHA's hospital portfolio, monitor and manage risk, and ensure ongoing compliance with regulations. No confidentiality is assured.

Warning: Any person who knowingly presents a false, fictitious, or fraudulent statement or claim in a matter within the jurisdiction of the U.S. Department of Housing and Urban Development is subject to criminal penalties, civil liability, and administrative sanctions.

Borrower's Request for Approval of Advance of Escrow Funds: Completed by the borrower. Submit to Lender and depository institution, if different from Lender.

The undersigned Borrower hereby requests a release of escrow funds provided by the Escrow Agreement for:

- Offsite facilities
- Construction changes
- Limited rehabilitation pursuant to 242/223(f)
- Critical repairs pursuant to 223(a)(7)
- Deferred project work and expense
- Release of latent defect escrow
- Other _____

Details of the requested release are provided at **Attachment 1**.

Each signatory certifies under penalty of perjury that each of their statements and representations contained in this instrument and all their supporting documentation thereto are true, accurate, and complete. This instrument has been made, presented, and delivered for the purpose of influencing an official action of HUD in insuring the Loan, and may be relied upon by HUD as a true statement of the facts contained therein.

Facility Name:	FHA Project Number:
Signature of Authorized Official (1):	
Printed Name, Title:	Date (mm/dd/yyyy)
Signature of Authorized Official (2):	
Printed Name, Title:	Date (mm/dd/yyyy)

Depository's Request for Approval of Advance of Escrow Funds: Completed by the depository institution or the Lender (if differs from the depository institution). Submit to HUD and the Lender, if applicable, electronically. The definition of any capitalized term or word used herein can be found in this Request for Approval of Release of Escrow Funds or the Regulatory Agreement between Borrower and HUD, the Note, and/or the Security Instrument.

Date of Escrow Agreement:	Escrow Amount without Contingency: \$	Contingency Amount: \$
Payment Amount Requested: \$	Escrow Account Balance after this payment excluding Contingency: \$	Advance Number: Is this a Final/Closeout/Submission? <input type="checkbox"/> YES <input type="checkbox"/> NO

The undersigned received the Request for Payment from the above Borrower on (date) _____. To the best of our knowledge, information, and belief, the sum requested has been verified for accuracy and is now payable. We intend to disburse that sum on or about (date): _____ upon your approval.

Name and Address of the Depository Institution:	
Signature of Authorized Official:	
Printed Name, Title:	Date (mm/dd/yyyy)

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Approval Recommended by Lender

Lender Name:	
Signature of Authorized Official:	
Printed Name, Title:	Date (mm/dd/yyyy)

Offsite and Construction Change Certification (if applicable):

The undersigned hereby certifies that *(mark the appropriate box)*:

- the total cost has been paid in full to the contractor and in cash from funds other than Loan proceeds;
- upon release of the amount deposited for this offsite item or construction change, payment in full shall be made to the contractor prior to the next request for a release of Escrow funds and a receipt of payment from the general contractor shall be submitted with the next request for a release of Escrow funds.

The undersigned further certifies that all work, labor and materials to be paid under this Request are satisfactory and in accordance with the contract documents.

Borrower Name:	
Signature of Borrower Authorized Official:	Date (mm/dd/yyyy)

Architect's Offsite and Construction Change Certification (if applicable):

I certify based on my on-site observations (or those of my authorized representative), that to the best of my knowledge, information and belief, the work covered by the aforementioned has been completed.

Name of Borrower's Architect	
Signature:	Date (mm/dd/yyyy)

TO BE COMPLETED BY THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

HUD Office of Architecture and Engineering Recommendation:

The signatory below recommends the approval of the disbursement of funds requested in this form.

Name:	
Signature:	Date (mm/dd/yyyy)

HUD Approval of Advance of Escrow Funds:

The signatory below approves the disbursement of funds from the Escrow Fund requested in this form.

Authorizing Agent for HUD:	
Signature:	Date (mm/dd/yyyy)

