

Mortgage Record Change
Section 242

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

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

For Insured Hospital Loans Only,
Not for Commitment Assignments

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 30 minutes 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.

Instructions: Submit the original only to HUD within 15 calendar days from the date of change for the hospital mortgage.

Sale of Mortgage: It is the Seller's responsibility to submit this form. Boxes 1, 2, 3, and 4 through 13 must be completed by the Seller. Box 14 must be signed by an authorized official of the purchasing lender. Signatures in boxes 13 and 14 are official notice to HUD that this insured loan has been sold in accordance with HUD regulations. Seller and purchaser agree that the purchaser succeeds to all rights and assumes all obligations of the Seller under the HUD contract of insurance. Upon receipt of this notice by HUD, the Seller will be released from its obligations under the contract of insurance. HUD will acknowledge receipt of this notice to the Seller and to the Purchaser by email.

Change of Servicer or Borrower: Boxes 1, 2, 3, 4, 6, 7, 9, 11, and 14 must be completed.

1. Type of Action: (mark all applicable boxes)

- Change of Holding Mortgagee or Services
 Sale of Mortgage
 Change of Servicer

2. Original Amount of Mortgage:

3. FHA Project No.

Section of Act Code

4. Maturity Date: (month and year)

5. Construction Status:

- Construction is Completed
 Construction is Uncompleted

6. Date of This Notice (mm/dd/yyyy)

7. Date of Transfer (mm/dd/yyyy)

8. Selling Lender: (lender code no., name, address & zip code)

9. Purchasing Lender: (lender code no., name, address & zip code)

10. Name of Present Borrower (or previous Borrower if for a Borrower Change)	11. Service to Which Future Premium Notices Should be Sent (lender code no., name, address & zip code)
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12. Property Address: (include zip code)

13. Selling Lender: (Authorized Official)

Signature _____

Printed Name _____

Phone _____

Date _____

14. Purchasing or Holding Lender: (Authorized Official)

Signature _____

Printed Name _____

Phone _____

Date _____

Mail the completed form to:
U.S. Department of Housing and Urban Development
Office of Hospital Facilities, Room 6264
c/o Asset Management Division Director
451 7th Street, SW
Washington, DC 20410