

**Mark-to-Market Claim Payment Checklist** **Form 7.4**

Date: 11/7/08 Most Recent Model Update: 3/12/04  
 Property Name: **Finch Towers**  
 FHA Number: **034-35174**  
**Checklist of required documents (if applicable to the transaction)**  
**to be submitted to Recap HQ at least 16 days prior to closing:**

Date Received	Document (Originals sent to PAE for the docket)
4/7/06	Form 7.5 Claim Payment Summary
	Restructuring Commitment with Exhibit A and Exhibit F
	Certification of Mortgage Balance
	Form 7.6 Application for 541(b) Payment
	Wiring Instructions for Partial Payment of Claim - Payment Information Form - Treasury Financial Communication System for Existing Mortgagee
	Written Authorization from Existing Mortgagee (in F47) for Payment to be sent to Other Entity (aka Treasury Letter)
	Official Corporate Resolution naming corporate officers with signing authority for Mortgagee
	Delegation of Authority requesting Servicer to act on behalf of Mortgagee (if applicable)
	If Power of Attorney submitted in lieu of Treasury Letter, certification by PAE attorney clarifying content
	Official Corporate Resolution naming corporate officers with signing authority for Servicer
	Form 4.11 F47 Clearance Certification -or-
	Form 4.12 F47 Reconciliation Form
	Insurance Termination Request for Multifamily Mortgage (HUD Form 9807)
	Form 7.7 Closing Parties Checklist
<b>If any of the following are true, approvals must be obtained before the asset can be scheduled.</b>	
	Existing debt bond financed
	236 (Interest Reduction Payments - IRP) deal
	Additional Funds (AF model)
	Subordinate debt
X	Rehab Escrow Deposit Agreement (REDA)
	Transfer of Physical Assets (TPA)
	Transfer of Physical Assets (TPA) to a Qualified Non-Profit (QNP) w/debt relief at closing

<b>FALSE</b>	<b>This deal cannot be scheduled as modeled: CRN cannot be less than \$25,000.</b>

**Mark-to-Market  
Claim Payment Checklist**

**Form 7.4**

**\*\* Shaded items must be cleared before transaction can be added to the Closing Calendar \*\***

	<b>Bond-Financed Existing Loan (address any timing issues in comments below):</b>	
	<b>CMB &gt; 2 months bond interest (provide breakout from trustee)</b>	
	<b>Bond fees &gt; \$5K (provide breakout from trustee)</b>	
	<b>Co-op Borrower: PO Closing Coordinator must ensure that transaction was modeled for a co-op and that co-op closing documents are being used</b>	
	<b>No Takeout Loan: HUD mortgage will be first in priority</b>	
	<b>Below Market Interest Rate (BMIR) Loan: PO Closing Coordinator must ensure that transaction was modeled for a BMIR and that BMIR closing documents are being used</b>	
	<b>Original HAP Contract was a Mod Rehab: PO Closing Coordinator must ensure that a Mod Rehab HAP Contract is being used</b>	
	<b>Out-Year Section 8 Contract deal: PO Closing Coordinator must ensure that the transaction was modeled for Sec8 Recapture and that a Sec8 Recapture Agreement is being used</b>	
<b>X</b>	<b>Operating Deficit Escrow (ODE) deal: PO Closing Coordinator must ensure that the transaction was modeled for ODE and that an Operating Deficit Escrow Agreement is being used</b>	
		<b>Date</b>
	<b>236 Interest Reduction Payments (IRP) Re-Use:</b>	
	<b>236 Reality Check approved by HQ Transaction Specialist on:</b>	
	<b>IRP Re-Use model submitted to HQ Closing on:</b>	
	<b>IRP to R4R Waiver approved on:</b>	
	<b>Existing Subordinate Debt approved by OGC on:</b>	
	<b>Additional Funds (AF Model): Highlights Memo submitted to and approved by HQ Transaction Specialist on:</b>	
	<b>Transfer of Physical Assets (TPA): Preliminary Approval submitted to and approved by PO Director on:</b>	
	<b>Qualified Non-Profit (QNP) Debt Forgiveness/Assignment:</b>	
	<b>approved by Recap DAS on:</b>	
	<b>documents submitted to the HQ Transaction Specialist on:</b>	
<b>X</b>	<b>Rehab Escrow Deposit Agreement (REDA):</b>	
	<b>Exhibit A and Bids/Estimates approved by REAT:</b>	
<b>X</b>	<b>F47 Reconciliation (one form always required to be attached):</b>	
	<b>Form 4.11 OR</b>	
	<b>Form 4.12</b>	
	<b>Comments/Other (specify):</b>	

**NOTE: PAE must assure all necessary reviews and approvals are obtained prior to closing.**

No Name Apartments  
 Street Address  
 City, State Zip Code  
 New FHA #:

M2M Closing:  
 REDA Expiration Date:  
 Total # of Units:  
 Original PCA Date:  
 Last Time All Bids (Budget) Updated:

**EXHIBIT A  
 REPAIRS**

WORK						ANTICIPATED TIMELINE			
Work Item (A)	Description of Rehab Work (From PCA or Final Model) (B)	Quantity (C)	Budget (D)	Green (G) or Standard (S) Rehab	Bid Amount	Work Start (E)	Work End (F)	Inspection Scheduled (G)	Draw # (H)
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
			<b>Total Rehab</b>	<b>\$0</b>	<b>\$0</b>				
			<b>10% Contingency</b>	<b>\$0</b>	<b>\$0</b>				
			<b>Total Rehab Plus Contingency</b>	<b>\$0</b>	<b>\$0</b>				

LEGEND
<p><b>(A) Work Item</b> List all work items that need to be done in A. This list can generally come from the final model.</p> <p><b>(B) Description of Rehab Work (From PCA or Final Model)</b> Provide a description of the work (at a minimum, what the purpose of the work item is and where the work item is located or to be done; identify the actual building number or unit number) in B. The description is based on the PCA or tenant meeting comments. This can also include: Specifications, Products, Materials, Installation Parameters and Methods, Performance Specifications, Tolerances, etc.</p> <p><b>(C) Quantity</b> Explain how many units need to be done or purchased.</p> <p><b>(D) Budget</b> The amount set aside for in the final model or per the restructuring at closing.</p> <p><b>Green (G) or Standard (S) Rehab</b> Clarify whether or not the rehab work contains a Green element or if it is simply standard rehab work. Green rehab work</p> <p><b>Bid Amount</b> Bids should be ascertained right after the Exhibit A is approved by REAT and then updated prior to closing. The updated bid amounts should be reflected in the Exhibit A.</p> <p><b>(E) Work Start</b> Anticipated date that the work item will commence.</p> <p><b>(F) Work End</b> Anticipated date that the work item will be completed.</p> <p><b>(G) Inspection Scheduled</b> Anticipated date the inspection will be performed.</p> <p><b>(H) Draw #</b> This number reflects from which draw this work item will expected to be reimbursed.</p>

NOTE
<p>1 If applicable, for additional funds transaction, attach a separate list all other non-M2M rehab repairs with timeline and costs and show how the M2M rehab will fit in.</p>

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