

**Mark-to-Market  
HUD-Held Restructuring Summary**

**Form 7.12**

Date: \_\_\_\_\_ Scheduled Closing Date: \_\_\_\_\_

The PAE must submit this Form and attachments to the OAHP 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 OAHP Headquarters Post Closing Specialist (except REDA which is directed to OAHP 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
- OAHP 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, OAHP 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:

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

Existing Section of the Act:

HUB Office (address):

Address:

Owner's Name:

Tax ID# (must match F47):

Address:

Phone:

Fax:

Project's Management Co.:

Billing Address:

Contact Person:

Phone: Fax:  
Existing Mortgagee Name: U.S. Department of Housing and Urban Development  
Contact Person: OAHP HQ Closing Team  
Phone: 202 708 0001 Fax: 202 708 5755

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

Title Company:  
Contact Person:  
Phone: Fax:

Closing Escrow Agent:  
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. Information from the PAYOFF DEMAND:**

Unpaid Principal Balance \$ \_\_\_\_\_ Unpaid Accrued Interest \$ \_\_\_\_\_

Unpaid Other \$ \_\_\_\_\_

Escrow Balances: Taxes \$ \_\_\_\_\_ Hazard Insurance \$ \_\_\_\_\_

Residual Receipts \$ \_\_\_\_\_ Reserve for Replacement \$ \_\_\_\_\_

Has final settlement been resolved?

*If accrued interest is not paid at closing, what is disposition?*

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**III. HUD Held Loans (post-restructuring):**

Ranking (1 <sup>st</sup> , 2 <sup>nd</sup> , 3 <sup>rd</sup> ) show below	Type	Amount
	Mortgage Restructuring Note	\$
	Contingent Repayment Note	\$
		Total Amount \$
<b>Comments:</b> <i>(If Residual Receipts or Reserve for Replacements will be used to pay down existing balance, so state and provide dollar amount)</i>		

**IV. 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 \$ _____
<b>Take-out financing (or modified loan amount) plus Mortgage Restructuring Note =</b> \$ _____	

**V. Post-Closing Escrow Accounts**

Escrow Account	Amount
Initial Deposit to Reserve for Replacement Account (IDRR)	\$ _____
Taxes	\$ _____
Hazard Insurance <i>(only applicable if there is takeout financing)</i>	\$ _____
Monthly Deposit to Reserve for Replacement Account <i>(include total amount due regardless of source of payment)</i>	\$ _____

**VI. OAHP Contact Information:**

Debt Restructuring Specialist: \_\_\_\_\_ Phone \_\_\_\_\_  
 Preservation Office Closing Coordinator: \_\_\_\_\_ Phone: \_\_\_\_\_  
 PAE: \_\_\_\_\_ Contact: \_\_\_\_\_ Phone: \_\_\_\_\_

<b>OAHP Preservation Office Directors:</b>		
Chicago	Harry West, Director Nancy Richards, Deputy Director	(312) 886-4133
Central Office	Donna Rosen , Director Larry Pack, Deputy Director	(202) 260-2746

*(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.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: OAHP Preservation Office Director/Deputy Director [circle one]

Public reporting burden for this collection of information is estimated to average .25 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.