OMB Approval No. 2577-0200
(Expires XX/XX/20XX)

Office of Native American Programs
Section 184/184A Programs
Single Close Construction/Rehabilitation Acknowledgement

1. Case Number

2. Borrower(s)

2a. Borrower's Last Name or Tribe/Entity	2b. First Name	2c. Middle Name
2d. Co-Borrower Last Name (if applicable)	2e. First Name	2f. Middle Name

3. Property

3a. Street Address	3b. City	3c. State	3d. Zip Code

4. Borrower Certification:
I/We, the undersigned, do hereby acknowledge and understand that at the time of closing of the Section 184/184A Single Close Construction/Rehabilitation loan, for which I/we have applied to ________________________ (Direct Guarantee Lender), all the proceeds designated for the construction in the amount of $_______________________ received from the Borrower under the loan proceeds, are to be placed in an interest bearing escrow account (Construction Escrow Account). If there are remaining construction funds in the Construction Escrow Account after the Final Release Notice is issued, the Direct Guarantee Lender must apply those funds in accordance with the Section 184/184A regulations and administrative guidance.

I/We hereby request that the Direct Guarantee Lender, after final inspection is satisfactorily complete and the final release has been processed, apply the net interest income earned by the Construction Escrow Account in the following manner:

Application of Net Interest Income	**Select One**
4a. Pay the net interest income directly to me/us.	☐
4b. Apply the net interest income directly to the mortgage principal balance for an equal amount of principal reduction.	☐
4c. Other (please specify):	☐

This Construction Escrow Account shall not be treated as an escrow for the payment of real estate taxes, insurance premiums, delinquent notes, ground rents, assessments, or for other cost as may be provided under the Section 184/184A regulations and administrative guidance.

I/We further acknowledge, that if required to protect the priority of the Security Instrument, that the Direct Guarantee Lender may retain the holdback, for a period not to exceed 35 days (or the time period required by law to file a lien, whichever is longer), to ensure compliance with state lien waiver laws or other state or Tribal requirements. A copy of the final inspection report and Final Release Notice will be provided to me/us.

I/We further understand that the Appraiser and Inspector's obligation is to assist the Direct Guarantee Lender in determining the eligibility of the property for Section 184/184A loan guarantee purposes only and that I/we are responsible to determine the soundness of the property before and after construction, including value, cost estimates and the ability of the contractor to complete the construction in a satisfactory workman like manner in compliance with all accepted exhibits and local codes and ordinances.

I/We, the undersigned, certify under penalty of perjury that the information provided above is true, correct, and accurate. WARNING: Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties. (18 U.S.C. §§ 287, 1001, 1010, 1012, 1014; 31 U.S.C. §§ 3729, 3802).

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4. Borrower's Signature

4a. Borrower's Signature	4b. Date
4c. Co-Borrower's Signature	4d. Date

Burden Notice: This information is required for the U.S. Department of Housing and Urban Development (HUD) to determine whether a loan is eligible for a loan guarantee under the Section 184 Indian Housing Loan Guarantee program and/or the Section 184A Native Hawaiian Housing Loan Guarantee program. Public reporting burden for this collection of information is estimated to average 2 minutes per response, including the time for searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions to reduce this burden, to the Reports Management Officer, REE, U.S. Department of Housing and Urban Development, Office of the Chief Data Officer, R, 451 7th St SW, Room 8210, Washington, DC 20410-5000. When providing comments, please refer to OMB Approval No. 2577-0200. HUD may not collect this information, and you are not required to complete this form, unless it displays a valid OMB control number. HUD is authorized to solicit the information requested in the form by virtue of Title 12, United States Code, Section 1715z-13a and 1715z-13b, and regulations promulgated thereunder at Title 24, Code of Federal Regulations, Parts 1005 and 1007. While no assurance of confidentiality is pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information Act request.