

Borrower's Contract with Respect to Hotel and Transient Use of Property

U.S. Department of Housing
and Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0059
(Expires XX/XX/XXXX)

FHA Case Number:

Borrower's Name:

Property Address:

By this contract between the person signing as Borrower/Mortgagor, and hereinafter referred to as the Borrower, and the Secretary of Housing and Urban Development, hereinafter referred to as the Secretary, the parties hereto agree and covenant as follows:

The Secretary has been requested to insure a mortgage on the multiple-dwelling-unit housing identified in the caption hereof under the provisions of the National Housing Act, as amended:

The Borrower, as the owner of said property, will receive the benefits of said Act;

Section 513 of the National Housing Act, as amended, provides that as long as mortgage insurance is outstanding, no portion of the housing covered by any such mortgage shall be used for transient or hotel purposes;

Pursuant to 28 U.S.C. Section 1746, I certify under penalty of perjury that the foregoing is true and correct.

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).

Date on which this Contract
is Executed:

Borrower's Signature:

Co-Borrower's Signature:

Secretary of HUD, by Federal Housing Commissioner:
(Signature of HUD Authorized Agent)

This information is required to obtain a HUD-insured single family mortgage. Public reporting burden for this collection of information is estimated to average 2 minutes 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. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions to reduce this burden, to PRA Liaison, Department of Housing and Urban Development, 451 7th Street SW, Room 9139-37, Washington, DC 20410-5000. This agency may not conduct or sponsor, and you are not required to respond to, a collection of information unless that collection displays a valid OMB control number. HUD collects this information to determine the insurability of a mortgage on the captioned property and may use it to make a final determination as to whether a defect exists and whether the defect must be remedied. The information collected will be protected by the Privacy Act as described in the Privacy Act statement below.

Privacy Act Notice

Authority: Section 203 of the National Housing Act (12 U.S.C. §1709) and Section 255 of the National Housing Act (12 U.S.C. §1715z-20) authorize HUD to process applications for FHA insurance of eligible Single Family and Home Equity Conversion Mortgages and respond to inquiries regarding applications for mortgage insurance. 31 U.S.C. §7701 and 42 U.S.C. §3543 authorize HUD to collect taxpayer identifying numbers, which may include Social Security Numbers (SSNs).

Purpose: HUD will use this information to determine eligibility for FHA mortgage insurance, and for other purposes described in the published Privacy Act System of Records Notice (SORN).

Routine Uses: Pursuant to the published SORN, HUD may share the information with other program offices within HUD, law enforcement, other government agencies, government sponsored enterprises (GSEs), lenders, and other program participants, as necessary to verify eligibility, process mortgage insurance applications, prevent improper payments, engage in research and analysis, enforce the law, assist in matters related to court proceedings, respond to potential or actual threats to the security of Federal information systems and related data, prevent waste, fraud and abuse, and for any other routine use published in the SORN.

Disclosure: Providing this information is voluntary; however, failure to provide the requested information may delay or restrict your eligibility for an FHA-insured mortgage loan, or other benefits you are seeking.

The System of Records Notice (SORN) for this collection is the Single Family Mortgage Insurance Origination System and is publicly available at: [Federal Register :: Privacy Act of 1974; System of Records](https://www.federalregister.gov/documents/2015/06/01/2015-11541/privacy-act-of-1974-system-of-records-notice-for-the-single-family-mortgage-insurance-origination-system)https://www.hud.gov/program_offices/officeofadministration/privacy_act/pia/fednotice/SORNs_LoB#housing.