

Request for Approval of Advance of Escrow Funds

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

OMB Approval No. 2502-0598
(Exp. 06/30/2017)

Public Reporting Burden for this collection of information is estimated to average 1 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. Response to this request for information is required in order to receive the benefits to be derived. This agency may not collect this information, and you are not required to complete this form unless it displays a currently valid OMB control number. While no assurance of confidentiality is pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information Act request.

Request for Approval of Advance of Escrow Funds: Completed by the depository institution. Submit to HUD in triplicate. The definition of any capitalized term or word used herein can be found in this Request for Approval of Advance of Escrow Funds, the Regulatory Agreement between Borrower and HUD, the Note, and/or the Security Instrument.

Project Name:	Project Number:	Advance Number:
Name of Borrower:		Date of Escrow Agreement:
Payment Amount Requested: \$	Escrow Account Balance after this payment: \$	

The Payment Requested is for:

- offsite facilities
- construction changes
- non-critical repair
- minor movables
- construction costs not paid at final endorsement
- _____
(other)

The Remaining Balance is for:

- offsite facilities
- construction changes
- non-critical repair
- minor movables
- construction costs not paid at final endorsement
- _____
(other)

The undersigned received the Request for Payment (see pages 2-3) from the above-named Borrower. To the best of our knowledge, information, and belief, the sum requested is now payable. We intend to disburse that sum on or about (date): _____ upon your approval.

Name of the Depository Institution:	Name/signature of authorizing official/date:

Note: Original and two (2) copies must be signed.

Approval of Advance of Escrow Funds: Completed by HUD.

Name & Address of Depository Institution:
<p>Disbursement of funds is approved from the Escrow Deposit for:</p> <p><input type="checkbox"/> offsite facilities</p> <p><input type="checkbox"/> construction changes</p> <p><input type="checkbox"/> non-critical repair</p> <p><input type="checkbox"/> minor movables</p> <p><input type="checkbox"/> construction costs not paid at final endorsement</p> <p><input type="checkbox"/> _____ (other)</p>
Payment Approved: \$
Approval Recommended: (name/signature of Housing Project Manager/date)
X
Authorized Agent for HUD: (name/signature/date)
X

Request for Payment to be completed by Borrower. To be submitted to the depository institution in triplicate.

Project Name:	Project Number:
Name/address of Depository Institution:	Amount Requested: \$

The undersigned Borrower hereby requests a payment of funds covering advances provided by the Escrow Agreement, heretofore executed on the _____ day of _____, 20__, for:

offsite facilities as indicated by the net amount due for work performed up to the _____ day of _____, 20__, according to the following statement with respect to all items of construction listed in Exhibit "A" attached to the Agreement;

construction costs not paid at final endorsement and listed in Exhibit "A" attached to the Escrow Agreement for Incomplete Construction;

construction change(s) as identified by request number(s): _____;

non-critical repairs pursuant to Section 223(f), Section 223(a)(7), or

_____(other).

Item or Construction Change Request Number	A. Estimated Cost as stated in Escrow Agreement or Form HUD-92437	B. Amounts from Final Endorsement Escrow	C. Amounts Completed	D. HUD Approved Amount
	\$	\$	\$	\$
Total	\$	\$	* % \$	** % \$
Less Retained ___%			\$	\$
Balance: Total Amount due to date			\$	\$
Less previous payments			\$	\$
Net amount due on this requisition			\$	\$

- *Percentage derived from subtotal of Breakdown Items (Col. C divided by Col. A)
- **(Col. D divided by Col. A)

Each signatory below hereby certifies that each of their statements and representations contained in this instrument and all their supporting documentation thereto are true, accurate, and complete. This instrument has been made, presented, and delivered for the purpose of influencing an official action of HUD in insuring the Loan, and may be relied upon by HUD as a true statement of the facts contained therein.

Name of Entity: _____

By: /s/ _____

Printed Name, Title: _____

Dated: _____

By: /s/ _____

Printed Name, Title: _____

Dated: _____

[ADD ADDITIONAL LINES IF MORE THAN TWO SIGNATORIES]

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.

Offsite and Construction Change Certification:

The undersigned hereby certifies that (*mark the appropriate box*) [] the total cost has been paid in full and in cash from funds other than Loan proceeds; [] upon release of the amount deposited for this offsite item or construction change, payment in full shall be made to the contractor prior to the next request for an insured advance or Loan disbursement and a receipt of payment from the general contractor shall be submitted with the next request for an insured advance or Loan disbursement. The undersigned further certifies that all work, labor and materials to be paid under this Request are satisfactory and in accordance with the contract documents.

Name of Borrower:

Signature of authorized Borrower
Official/date

x

Architect's Offsite and Construction Change Certification:

I certify, based on my on-site observations (or those of my authorized representative), that to the best of my knowledge, information and belief, the Work covered by the aforementioned has been completed.

Architect's Signature/Date:

x

Inspector's Offsite and Construction Change Certification:

I certify that to the best of my knowledge, information and belief, the aforementioned work has been acceptably completed.

Inspector's Signature/Date:

x

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Instructions: Indicate the Fund for the request and provide the information for each section as requested. Owners/Agents must also submit the following with this form:

- (1) A narrative providing a detailed description of the work performed or to be performed;
- (2) Copies of paid invoices if the withdrawal request is for reimbursement for work that has been performed;
- (3) If a bid exceeds \$25,000 than copies of bids may required. Please refer to HUD Handbook 4350.1 Chapter detailed guidance;
- (4) Mortgagor Certification (refer to HUD Handbook 4350.1, REV-1); and,
- (5) A list of appliances and/or major components that will be replaced along with a notation of whether or not the replacement items will be energy efficient products. If replacement items are not energy efficient products, the owner/agent must provide a justification.

Public reporting burden for this collection is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining data needed, and completing and reviewing the collection of information. This information is required to obtain is required to obtain benefits. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The regulations at 24 CFR Part 880.601 and 24 CFR Part 880.602 authorizes the Secretary of the Department of Housing and Urban Development to effectively monitor withdrawals from the Reserve for Replacements and/or Residual Receipts Funds. This information collection sets forth the information that must be reviewed and approved by HUD in order to withdraw funds from these accounts. While no assurances of confidentiality are pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information Act request.

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