

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ASSIGNMENT

Project Name: _____/FHA No. _____ – Form No. 289

For use in connection with Assignment of Credit and Security Instruments to
the United States Secretary of Housing and Urban Development

KNOW ALL MEN BY THESE PRESENTS: THAT

WHEREAS, as of the ___ day of [month], [year], [Exact Name of the Mortgagor], (hereinafter called "Mortgagor") executed a certain [Note] (hereinafter called "Credit Instrument") in favor of _____, in the principal amount of \$_____ with interest thereon payable as therein provided, together with [Mortgage/Deed/Security Instrument] which was recorded on [Date of Recordation], [as Document No./Instrument No./Book, Page], [in the recordings of [County], [State]], [as amended/modified by (include any amendments or modifications to the Mortgage/Deed/Security Instrument)] (hereinafter referred to as "Mortgage"), securing said Credit Instrument which bound the Mortgagor as therein provided and at the time of the hereinafter mentioned assignment of said Mortgage and Credit Instrument the undersigned was the lawful holder thereof; and

WHEREAS, the Mortgagor having failed to make certain payments required to be made by the terms of the said Credit Instrument and Mortgage, the said instruments are in default; and

WHEREAS, the undersigned has elected, under the provisions of the National Housing Act, as amended, to assign said Mortgage and Credit Instrument to the United States Secretary of Housing and Urban Development;

NOW, THEREFORE, [exact name of the undersigned], a [type of corporation of undersigned] organized and existing under and by virtue of the laws of [jurisdiction of incorporation], having its principal office at _____, on behalf of itself, its successors and assigns, and in consideration of the issuance to it of Insurance Benefits and a Certificate of Claim, does hereby sell, assign, transfer and set over, but without recourse or warranty, except as hereinafter stated, unto the United States Secretary of Housing and Urban Development, his/her successors and assigns, all rights and interest arising under the Mortgage and Credit Instrument so in default, and all claims against the Mortgagor, or others, arising out of the Mortgage transaction.

The undersigned does hereby warrant that no act or omission of the undersigned has impaired the validity or priority of the instruments and rights assigned herein, and that it has the right to assign same.

IN WITNESS WHEREOF, the Mortgagor, pursuant to a resolution of its Board of Directors, or other duly qualified authority, has caused this instrument to be executed in its behalf by [name and title of officer], and attested by its [name and title of officer] dated and effective as of the ___ day of [month], [year].

[INTENTIONALLY LEFT BLANK]

[Signature Block of Undersigned]

By: _____

Name:

Title:

Witness:

STATE OF _____)

CITY/COUNTY OF _____)

On _____, _____, before me, _____, personally appeared _____, personally known to me (or proven to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same in his/her authorized capacity and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Notary Public

My Commission Expires: