

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. 12/31/2027)

The 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. Comments regarding the accuracy of this burden estimate and any suggestions for reducing this burden can be sent to U.S. Department of Housing and Urban Development, Office of the Chief Data Officer, 451 7th St SW, Room 8210, Washington, DC 20410-5000. Do not send completed forms to this address. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection displays a valid OMB control number. HUD collects this information to obtain supportive documentation that must be submitted to HUD for approval. HUD uses this information to ensure that viable projects are developed and maintained. This information is required to obtain benefits derived from the National Housing Act Multifamily Mortgage Insurance Programs. This information collected is authorized under Title II of the National Housing Act (12 USC 1701 et seq.) and the regulations at 24 CFR 200 et seq., and no confidentiality is assured.

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.

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:
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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>[] offsite facilities</p> <p>[] construction changes</p> <p>[] non-critical repair</p> <p>[] minor movables</p> <p>[] construction costs not paid at final endorsement</p> <p>[] _____</p> <p>(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)

{The following statement must be included above each party's signature and appear on the same page as the signature.}

The signatory below certifies that all of the information provided in this instrument and in any accompanying documentation is true, accurate, and complete, has been made, presented, and delivered for the purpose of influencing an official action of HUD, and may be relied upon by HUD as a true statement of the facts contained therein. The signatory acknowledges that the submission of any false, fictitious, or fraudulent statement, representation, or certification in this instrument or on any accompanying documents may result in criminal, civil, and/or administrative sanctions, including fines, penalties, and/or imprisonment under applicable federal law.

Name of Entity: _____

By: _____ /s/ _____

Printed Name, Title: _____

Dated: _____

By: _____ /s/ _____

Printed Name, Title: _____

Dated: _____

[ADD ADDITIONAL LINES IF MORE THAN TWO SIGNATORIES]

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