

Mortgagee's Certification and Application for Interest Reduction Payments

(Section 236–Non-Insured Mortgages)

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

OMB Approval No. 2502-0445
(Exp. 10/31/2009)

Instructions: See Public burden statement on back of form. Submit original and one copy to addressee shown below. Retain one copy. Additional instructions are shown on the reverse.

For HUD Use Only Voucher Number _____	Schedule Number _____
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To: Director, General and Program Accounting Office of Finance and Accounting Department of Housing and Urban Development Washington, D.C. 20410 Attention: Diversified Payments Division	1. Payee (Name, Address and ZIP Code of Mortgagee or Servicer) _____	2. Amounts claimed cover all payments for the month _____, due on first day of: _____ Month _____ Year (yyyy) _____
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3. Contract Year (yyyy) From _____ To _____	4. Number of Changes in Billed Amount this Contract Year (Including this billing) _____	5. Annual Contract Amount Current Contract \$ _____ Total Interest Reduction Payments Received this Contract Year to Date (Do not include this billing) \$ _____ Balance Payable This Contract Year \$ _____
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6. Unit and Room Composition of Project Subsidized Units _____ Rooms _____ Unsubsidized Units _____ Rooms _____ Total _____	7. Estimated Mortgage Amount Applicable to Subsidized Rooms \$ _____ Unsubsidized Rooms \$ _____ Total \$ _____	8. Disbursed Proceeds Applicable to Subsidized Rooms \$ _____ Unsubsidized Rooms \$ _____ Total \$ _____
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9. Has amortization started? <input type="checkbox"/> Yes <input type="checkbox"/> No (If answer is Yes, give "a" and "b") (a) Date Started (mm/dd/yyyy) _____ (b) Monthly Payment to Principal and Interest \$ _____	10. Has permanent financing been arranged? <input type="checkbox"/> Yes <input type="checkbox"/> No (If answer is Yes, give "a" and "b") (a) Effective Date (mm/dd/yyyy) _____ (b) Effective Bond Interest Rate _____ %
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Name and Address of Mortgagor 11.	Project Number 12.	Est. Mtge. Amt. Applicable To Sub. Rooms 13.	Disb. Proceeds Applicable To Sub. Rooms 14.	Mtge. Term (Years) 15.	Note/Bond or Mtge. Rate 16.	Fees & Charges 17.	Interest Reduction Payment 18.	Hand-ling Charge 19.	Total Payment Due 20.

Certification: The undersigned hereby certifies to the best of his knowledge and belief that (a) each interest reduction payment included in this billing has been calculated in accordance with the provisions of the Interest Reduction Contract; (b) all certifications required under the Interest Reduction Contract have been obtained; (c) the amount of this billing is true and correct and has not been previously claimed or paid; (d) credits, when applicable for previous payments made by HUD have been given; (e) supporting detail records and work sheets together with a copy of this billing are being held in the mortgagee's files; and (f) upon request of any authorized official of the Department of Housing and Urban Development or of the Comptroller General of the United States, it will furnished or make available for audit all aforementioned documents as required by the Interest Reduction Contract.

Title of Certifying Payee Official _____	Signature _____	Date (mm/dd/yyyy) _____
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Instructions

General:

Submit original and one copy for each non-insured mortgage to be received no later than the 20th of the month. Include amounts due for interest reduction payments and handling charges on the first day of the following month. Prompt submission of bills by the 20th of each month will permit HUD to process the billing and requisition a Treasury Check for delivery on or about the first day of the following month. Original signatures are required on Form HUD-3111. Facsimile signatures or xerox copies of this form are not acceptable for disbursement purposes.

1. & 2. Self-explanatory.
3. The contract year shown in this panel establishes the 12-month period for controlling the amount of interest reduction payments made annually. In establishing the contract year, consideration is given to the due date of the first interest reduction payment on the contract. For example if the first interest reduction payment is due July 1, the contract year for the life of the contract is from July to June of each year.
4. Self-explanatory.
5. Enter the annual contract amount specified in the approved Interest Reduction Payment Contract. Deduce the cumulative total of interest reduction payments actually received during the current contract year established in panel (3). Do not include the amount of the current billing. The balance is the amount available for the current and subsequent billings during the remainder of the 12-month period. Monthly billings for interest reduction payments during any contract year may not exceed the annual amount specified in the contract. If the total annual amount specified in the contract is received prior to the end of the current contract year, the monthly billings must be suspended until the beginning of the next contract year.
6. & 7. Self-explanatory.
8. To determine the amount of disbursed proceeds applicable to the subsidized room multiply the actual disbursements by the number of subsidized rooms in the project divided by the total number of rooms in the project.
9. through 12. Self-explanatory.
13. Enter the amount shown in panel (7) for subsidized rooms.
14. Enter the amount shown in panel (8) for subsidized rooms.
15. Self-explanatory.
16. Prior to amortization show note or bond interest rate as applicable. After amortization begins show mortgage interest rate.
17. Enter the rate of fees and charges and attach a schedule showing the method of calculation.
18. Calculate interest reduction payment and enter the amount here. Attach a schedule showing the interest reduction computation and indicate whether the payment was come on a monthly or an annual basis.
19. Enter the handling charge if the interest reduction payment is for the month of December 1974, or prior thereto.
20. Add amounts shown in panels (18) and (19) and enter total here.