

SAMPLE CLOSING MEMORANDUM FOR CILP

MEMORANDUM TO: Director, Regional Accounting Division

FROM: Director, Housing Management Division

SUBJECT: Close out of Capital Improvement Loan No. _____
and Request for Issuance of an Amortization
Schedule

The above project has reached completion and in accordance with regulations in 24 CFR 219, The Secretary must be repaid by a monthly amortized note method. Attached is a copy of the mortgage note, modified to include any deobligations or increased obligations that occurred during the contract term. We request that you close out this account and issue an amortization schedule and appropriation number to the owner so that monthly repayment may begin. The amortization schedule and repayment instructions may be sent to the owner at the following address:

Owner
Address
City, State, Zip

A copy of the amortization schedule should also be forwarded to the Chief, Loan Management Branch and this office should be informed of any delinquency regarding the repayment of this loan. All amounts remaining in the account above the amount obligated on the mortgage document should be recaptured and returned to Headquarters.