Application for Insurance of Advance of Mortgage Proceeds

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

Name of Project: [Redacted]

Purpose of Request: [Redacted]

Instructions to Mortgagee: This request is to be submitted to your mortgagee in quadruplicate. All items requested shall be clearly identified by description. No item shall be applied for until payment is due. A request covering construction costs shall be signed by the architect and/or contractor and must be stated according to the Contractor's Receipt (Form HUD 92448) attached hereto.

The request for the first payment on account of the architect's cash fee shall be accompanied by the contractor's receipt and the architect's certificate. (Form HUD 92423-1) attached hereto.

Date: [Redacted]

To Mortgagee: The undersigned mortgagee hereby requests the mortgagee identified below to advance funds as provided for by the Building Loan Agreement hereunder executed signed mortgagee hereby requests the mortgagee identified below to advance funds as provided for by the Building Loan Agreement hereunder executed and the terms thereof set forth above. The undersigned further certifies that all work, labor, and materials to be paid for under this request are satisfactory and are in accordance with the contract drawdown.

Name of Mortgagee: [Redacted]

For Use by Mortgagee:

Instructions: This request is to be submitted to HUD in triplicate original and all copies must be signed.

The undersigned certifies that all items have been paid or will be paid within 30 days of receipt of request and any change in the amount as stated, is hereby authorized.

This request for the advancement of funds shall be accompanied by the architect's receipt and the architect's certificate. (Form HUD 92423-1) attached hereto.

Date: [Redacted]

For Use by HUD:

To Above Mortgagee: You are hereby notified that the amounts shown above have been approved for advance in accordance with the provisions of the Building Loan Agreement applicable to the project. Of the total amount, $________, is hereby approved for mortgage insurance if advanced by you from mortgage proceeds in accordance with the above request, and this amount, when advanced, will be disbursed as follows:

[Details of disbursement per column (b) above]

Signed by

A.P.

Name of Mortgagee: [Redacted]

Date: [Redacted]

Explanation of Disbursed Amounts: [Attach additional sheet if required]

Chief, Mortgage Credit Examiner

Date: [Redacted]