

Default Report Before Final Endorsement

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



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|--|--|--|--|--|--|
| 1. Lender Name | | 2. HUD Project Number | | 3. Construction Start Date | |
| 4. Project Name and Address | | | 5. Purpose of This Report (Check) <input type="checkbox"/> Initial Notice of Default <input type="checkbox"/> Election to Acquire <input type="checkbox"/> Update on Default Notice <input type="checkbox"/> Withdraw Prior Election <input type="checkbox"/> Reinstatement | | |
| 6. No. of Living Units: 6a. In Project 6b. Occupied | | 7. Undisbursed Mortgage Proceeds (Attach Copies of HUD-92451 and -92264) \$ | | 8. Construction Status (Do Not Fill in if Construction is Completed) | |
| 9. Total Funds Disbursed: | | 10. Change Orders (Attach Copies) 10a. Approved \$ | | Percent Completed | |
| 10a. For Construction \$ | | 10b. Submitted but Not Approved \$ | | Inspection Date M M D D Y Y | |
| 10c. To the Contractor \$ | | 10c. Additional Work Identified No Change Order Prepared Attach Explanation \$ | | As of last inspection | |
| 10d. To Subcontractors \$ | | 10d. Total Identified Cost Overruns Attach Explanation \$ | | As of next to last inspection | |
| 11. Assurance of Completion | | 11a. Amount of Surety Bonds \$ | | 11c. Amount of Cash Deposit | |
| 11a. Issuer of Surety Bonds | | 11b. Amount of Letter of Credit \$ | | 11d. Date Letter of Credit Expires | |
| 11c. Letter of Credit Drawn on: | | 12. Escrow Deposits Excluding Assurance of Completion (Attach Copy of Mortgage's Certificate) | | 13. If assurance of completion is by Bonds attach copies of correspondence and chronology of all contacts with surety. | |
| 12a. Working Capital | | At Initial Closing | | Present Balance | |
| 12b. Construction Interest Discount | | \$ | | \$ | |
| 12c. Permanent Mortgage Discount | | \$ | | \$ | |
| 12d. Offsite Escrow | | \$ | | \$ | |
| 12e. Operating Deficit | | \$ | | \$ | |
| 12f. Other (explain): | | \$ | | \$ | |
| 13. Complete at Default (Explain. Use additional sheets if necessary.) | | | | | |
| 14. What efforts have you made to get the job moving? (Attach copies of Correspondence.) | | | | | |
| 15. Explain your plan for completing the project and curing the default. (Use additional sheets if necessary.) | | | | | |
| 16. Lender's Signature (and date) | | | | | |