

# Sample

## Mark-to-Market Notification Letter from PAE to Existing Mortgagee

Form 7.9

(Date)

Existing Mortgagee or Servicer: \_\_\_\_\_

Address: \_\_\_\_\_

FHA Project # (insert old number): \_\_\_\_\_

Project Name: \_\_\_\_\_

State: \_\_\_\_\_

Dear (Existing Mortgagee or Servicer):

The purpose of this letter is to notify you of the debt restructuring of the aforementioned property. Contact information regarding the closing escrow agent appointed to handle this transaction is as follows:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Please provide the following to the closing escrow agent, directed to the address listed above:

1. Executed Application for Section 541(b) Payment (Form 7.6 in Appendix D)
2. Authorization for payment of claim to be made to the closing escrow agent (or other) and official corporate resolution naming corporate officers.
3. Executed Release of Deed of Trust/Mortgage
4. Executed Insurance Termination Request for Multifamily Mortgage HUD Form 9807

The enclosed Restructuring Commitment serves as authority for acceptance of prepayment of this mortgage based on the fact that the project is being restructured under the Office of Affordable Housing Preservation Mark-to-Market Program, there is an executed Restructuring Commitment in place and a 30-year Use Agreement will be executed and recorded at closing. This approval will be effective for 60 days from the date the Restructuring Commitment is executed by all parties.

Very truly yours,

*(PAE or PAE's atty)*

Encl.