

Borrower's Consent to Voluntary Termination of FHA Mortgage Insurance

Mortgagee: _____

FHA Case Number: _____

Borrower's Name: _____

Property Address: _____

I/We, _____, as borrower(s), and Mortgagee are electing to voluntarily terminate the FHA insurance contract associated with my/our mortgage in accordance with Section 229 of the National Housing Act (*12 USC 1715(t)*) (*Act*).

I/We understand that upon the termination of FHA insurance, I/we, as borrower(s), and Mortgagee will be entitled only to those rights or benefits available if the insurance contract had terminated as a result of payment in full of the insured loan or mortgage.

I/We further understand that upon execution of this request, the Mortgagee may submit the Insurance Termination form (form HUD-27050-A) to HUD and as of the termination date set forth on the Insurance Termination form, the mortgage will no longer be governed by FHA insurance program rules and regulations, including FHA's loss mitigation requirements set forth in 24 CFR § 203.501, and will no longer be subject to the collection of mortgage insurance premiums.

I/We certify that I/we have read and understand the foregoing and hereby consent to terminate the FHA insurance contract associated with my/our mortgage.

Borrower(s):

Printed Name: _____

Date: _____

Signature: _____

Printed Name: _____

Date: _____

Signature: _____