

# Mark-to-Market Docket Review Checklist

**Form 7.17**

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

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

Existing FHA #: \_\_\_\_\_ (Look for on OMHAR Notes & Mortgages)

New FHA #: \_\_\_\_\_ (Look for on new FHA Note & Mortgage)

**Instructions:** Using the Table of Contents in the Closing Docket, check below in the Table of Contents column all documents/forms listed. Then, check each Tab to ensure each required document/form is in the Docket. Check in the Found and Missing Column to identify results of review. Sign and forward this form to the OMHAR HQ Closing Department.

## Closing Documents and Internal Control Documents

	Table of Contents	Documents Found	Documents Missing		
<b>Transmittal Letter</b>					
1. Form 7.1 Transmittal Letter from PAE to Owner with Closing Instructions					
<b>Use Agreement – M2M</b>					
1. Use Agreement for Multifamily Projects Participating in Mark-to-Market*					
<b>First Mortgage Documents</b>					
1. Mortgage Note					
2. Mod. And Sub. of {Deed of Trust/Mortgage} Note and {Deed of Trust/Mortgage}*					
3. Mortgage/Deed of Trust (HUD State Form)*					
4. Release of Deed of Trust/Mortgage*					
5. Release of Regulatory Agreement					
6. Regulatory Agreement w/ M2M Rider* (If 236 refinance, see 236 documentation required below)					
7. Mod. of Security Agreement *					
8. Security Agreement *					
9. Subordination of Existing HUD-Held First Mortgage to M2M Use Agreement*					
10. UCC Financing Statement (State Form)**					
11. UCC Financing Statement (County Form) (if applicable)**					
12. UCC Termination of Existing UCC**					
13. Mortgagee Consent Letter					
14. Release of Security Agreement (if applicable)*					
15. Title Evidence (endorsement of existing or new title insurance policy)					

\* Documents to be recorded.

\*\*UCC to be recorded with appropriate county or state authority

### Closing Documents and Internal Control Documents (cont.)

	Table of Contents	Documents Found	Documents Missing		
16. Collateral Assignment of HAP Contract to the new mortgagee (if applicable)					
17. Financial Adjustment Factor (FAF) Refunding – Modification Agreement (if applicable)					
18. Form Legal Opinion (from Mortgagor's Attorney)					
<b>Second Mortgage Documents</b>					
1. Mortgage Restructuring {Deed of Trust/Mortgage} Note (See Co-op Docs, if applicable)					
2. Mortgage Restructuring Mortgage/Deed of Trust (HUD State Form) w/ M2M Rider *					
3. Regulatory Agreement and M2M Rider * (If 236 refinance, see 236 documentation required below)					
4. Title Evidence (endorsement of existing or new title insurance policy)					
5. UCC Financing Statement (State Form)**					
6. Security Agreement *					
7. UCC Financing Statement (County Form) (if applicable)**					
8. UCC Termination of Existing UCC (if applicable)**					
<b>Third Mortgage Documents (if applicable)</b>					
1. Contingent Repayment {Deed of Trust/Mortgage} Note					
2. Contingent Repayment Mortgage (HUD State Form) w/ M2M Rider*					
3. Regulatory Agreement and M2M Rider * (If 236 refinance, see 236 documentation required below)					
4. Title Evidence					
5. Security Agreement *					
6. UCC Financing Statement (State Form)**					
7. UCC Financing Statement (County Form) (if applicable)**					
8. UCC Termination of Existing UCC (if applicable)**					
<b>236 Program Documents - See Appendix Q</b>					
1. 236 Regulatory Agreement and M2M 236 Rider, if applicable					
2. 236(s) Grant Agreement, if applicable					
3. 236(s) Use Agreement, if applicable					
4. IRP Reuse Schedule					

\* Documents to be recorded.

\*\*UCC to be recorded with appropriate county or state authority

### Closing Documents and Internal Control Documents (cont.)

	Table of Contents	Documents Found	Documents Missing		
<b>Subordinate Debt</b>					
1. Flexible Subsidy – See Appendix P					
2. Identify and list all required subordinate debt documentation:					
<b>Co-Op Documents</b>					
Mortgage Restructuring Note 236 Co-ops					
Contingent Repayment Note 236 Co-ops					
Rider to Contingent.Repayment. Mortgage 236 Co-ops					
Rider to Mortgage Restructuring Mortgage 236 Co-ops					
Mortgage Restructuring Note 221(d)(3) Co-ops					
Contingent Repayment Note 221(d)(3) Co-ops					
Rider to Contingent Repayment Mortgage 221(d)(3) Co-op					
Rider to Mortgage Restructuring Mortgage 221(d)(3) Co-op					
Rider to Reg Agreement 93225A for Mortgage Restructuring- Contingent Repayment Mortgage for 221(d)3)					
Rider to Reg Agreement 93225A for Mortgage Restructuring-Contingent Repayment Mortgage for 236 Co-op					
Rider to FHA Reg Agmt 93225Afor 236 Co-op					
<b>Section 8 Documents</b>					
1. Section 8 Housing Assistance Payments Contract					
2. Rider to HAP Contract for Out Year Deals					
3. Section 8 Recapture Agreement (if applicable)					
4. Assignment of Rights in and to HAP Contract to New Owner (if sale of project)					
<b>Transfer of Physical Assets (TPA) Documents</b>					
1. Application for TPA Form HUD 92266					
2. Proposed Rent Schedule Form HUD 92458 (for 236 Projects)					
3. Certificate of Processing from PAE to OMHAR					
4. Preliminary Approval Letter					
5. Final Approval Letter					
6. Form 7.3-TPA, Certification of Transfer of TPA Documents from PAE to OMHAR					

\* Documents to be recorded.

\*\*UCC to be recorded with appropriate county or state authority

### Closing Documents and Internal Control Documents (cont.)

	Table of Contents	Documents Found	Documents Missing		
<b>Rehabilitation Funding Documents</b>					
1. Rehabilitation Escrow Deposit Agreement (project and owner funds)					
<b>Multifamily Claims Documents</b>					
1. Form 7.4 541(b) Claim Payment Checklist					
2. Form 7.5 Claim Payment Summary					
3. Form 7.6 Application for Section 541(b) Payment					
4. Wiring Instructions for PPC - Payment Information Form - Treasury Financial Communication System					
5. Written Authorization from Mortgagee for Payment to be Sent to Servicer or Other Entity					
6. Restructuring Commitment with Special Terms and Conditions and Attached Sources and Uses					
7. Certification of Mortgage Balance					
8. Mortgagee Record Change HUD 92080 (if applicable)					
9. Insurance Termination Request for Multifamily Mortgage HUD 9807 (photocopy)					
<b>Multifamily Insurance Operations Branch Documents</b>					
1. Closing Memorandum HUD Form 290 - ORIGINAL					
2. Request for Final Endorsement of Credit Instrument, HUD Form 92023 (signed by the mortgagee).					
3. Insurance Termination Request for Multifamily Mortgage HUD 9807 – ORIGINAL					
4. Restructuring Commitment - COPY					
5. New First Mortgage Note – Fully Executed COPY					
6. Initial Premium Receipt - COPY					
7. Mortgagee Record Change, Form HUD 92080 – COPY (if applicable)					
<b>Additional Documents</b>					
1. Certification re: Notice and Administrative Proceedings					
2. Certification re: Sources and Uses of Funds Statement					
3. Form 7.8, Certification of Closing Attorney [refinance with new (a)(7) FHA loan]					

\* Documents to be recorded.

\*\*UCC to be recorded with appropriate county or state authority

### Closing Documents and Internal Control Documents (cont.)

	Table of Contents	Documents Found	Documents Missing		
4. Form 7.11, Certification of Closing Attorney (for all other than #3 above)					
5. Form 7.12, M2M HUD-held Restructuring Summary					
6. Form 7.13, M2M Non-Claim/Non-HUD-held Restructuring Summary					
7. Environmental Evaluation					
8. Form 7.3, Certification (from PAE Attorney) of Closing to OMHAR Regional Office Director					
9. Firm Commitment Section 223(a)(7)					
10. Funds Authorization Form, HUD 9250 (for Reserve for Replacement Account)					
11. Building Permit for Repairs from Local Govt. (if required)					
12. Amendment to Organizational Documents (if required)					
13. Evidence of Property/Hazard Insurance					
14. Closing Escrow Agreement					
15. Form 7.7, Closing Parties Checklis t					
16. Risk Sharing (542(c)) Closing Checklist (if applicable)					
17. Section 223(f) Closing Checklist (if applicable)					
18. W -9 IRS Tax Identification Number Verification					
19. Form 7.16 Owner/Manager Address Info					

I have reviewed the Closing Docket and have found the above noted discrepancies.

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Signature

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\*\*UCC to be recorded with appropriate county or state authority