

APPENDIX 18

Insurance Termination Request for Multifamily Mortgage

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



OMB Approval No. 2502-0416 (exp. 07/31/95)

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 5725, 5822)

- 1. Do not submit this form if you are filing an insurance claim with HUD.
2. Do not submit this form if prior approval of the HUD Secretary is required.
3. Otherwise, refer to the documents listed on the reverse and submit this form and the required attachments to:
U.S. Department of Housing and Urban Development Multifamily Insurance Operations Branch P.O. Box 44124 Washington, D.C. 20026-4124
4. Conditions for consideration of approval of termination request
5. Prior approval of the Secretary, if required.
6. Payment of all amounts due HUD for any mortgage insurance premium(s) and/or late charges or interest.
7. If FHA/HUD owns preferred stock of the mortgagor corporation, a certified or cashier's check made payable to the U.S. Department of Housing & Urban Development for \$100 plus due and unpaid dividends.
8. For voluntary terminations only, the original credit instrument must be submitted for cancellation of the HUD insurance endorsement.
9. After the contract of insurance has been terminated by HUD, a copy of this form will be returned to the sender.

1. Type of Request:
- Prepayment Termination: Mortgage is paid in full and original credit instrument is cancelled.
- Voluntary Termination: Attach the original credit instrument for cancellation of insurance endorsement.

2. Date of This Request 3. FHA Project No. 4. Mortgage's Loan No. (if any)
5. Date of Prepayment in Full, if applicable 6. Original Amount of Mortgage 7. Maturity Date

8. The following items are attached, if the statements are applicable:
- Certified or cashier's check for \$100 for redemption of the preferred stock issued to FHA/HUD by the mortgagor corporation plus any due and unpaid dividends.
- Original Credit Instrument. See item 1 above.
- Prior Approval to Terminate, if required. See reverse.
9. Program Information. Check a Yes or No on each of the following:
Yes No
- Non-profit
- Limited Distribution
- Receiving Rent Supplement
- Receiving Section 8 Payments

Certifications:
- I certify that no dividends are due.
- I certify that the amount remitted with this form is the full amount due.
The undersigned certifies that the information shown above is true and correct, and the undersigned agrees that upon request of HUD it will furnish documents to support the responses shown above.

10. Name and Signature of Mortgagor (Complete only if this is a voluntary termination. If corporate, give name of corporation and title of authorized officer who signs.)
11. Project Name

X
12. HUD Holding Mortgage Number (To be completed in all instances)
13. HUD Servicing Mortgage Number (To be completed only if submitted by servicer)

14. Name, Address and Zip Code of Holding Mortgagee (To be completed in all instances)
15. Name, Address and Zip Code of Mortgagee's Servicer (To be completed only if submitted by servicer)

16. Signature & Title of Holding Mortgagee's Authorized Representative
17. Signature and Title of Servicing Mortgagee's Authorized Officer

X X
For HUD Use Only: The contract of insurance, as identified above, has been terminated in accordance with this request and HUD regulations.
- The original document, showing cancellation of the HUD insurance endorsement, is attached.
- A refund of unearned insurance premium in the amount of \$ has been authorized for the account of the mortgagor and a U.S. Treasury check will be sent to your office. This refund and any HUD premium held in escrow may be credited or returned to the borrower.
Date Document Received Effective Date of Termination Signature of Designated HUD Official Date

Previous editions are obsolete:
- Multifamily Accounting and Servicing Division
- Mortgagee Washington District
Form HUD-6887 (4/82)
rel. Handbook 4380

Public reporting burden for this collection of information is estimated to average 0.125 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing the burden, to the Reports Management Officer, Office of Information Policies and Systems, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3800 and to the Office of Management and Budget, Paperwork Reduction Project (2502-0416), Washington, D.C. 20503. Do not send this completed form to either of these addresses.

Refer to the tables below. If your project meets any of the special conditions, you may need prior approval of the HUD Secretary to terminate your multifamily mortgage insurance. If so, do not submit this form at this time. Instead, submit a written request and a copy of the mortgage note to the appropriate address listed below. After you receive written approval, then you may submit this form.

Section of the Act	Project No.	Series	Special Conditions Requiring prior approval of the HUD Secretary
207-223f	10501	10999	Consurance and full insurance projects with commitments to insure issued after October 8, 1980, unless five years have elapsed since the date of endorsement (20 years in the case of a mortgage purchased by GNMA pursuant to Section 305 of the National Housing Act).
	11001	11999	
231	38001	38999	All Projects which are Non-profit.
232	43001	43999	All Projects which are Non-profit.
Title XI	51001	51999	All

Send To:  
 U.S. Department of Housing and Urban Development  
 Office of Multifamily Housing Management, HMMH  
 451 7th Street, S.W.  
 Washington, D.C. 20410

Section of the Act	Project No.	Series	Special Conditions Requiring prior approval of the HUD Secretary
221(d)(3)IMF	35001	36599	Almost all projects, except certain projects which are owned by limited dividend owners and do not receive project-based Section 8 or Rent Supplement Assistance.
236	44001	44799	All
	44801	44899	All
	45001	45999	All
	58501	58999	All
221(d)(3)BMIR	55001	55999	All
	57501	57999	All

Send To:  
 U.S. Department of Housing and Urban Development  
 Office of Multifamily Housing Preservation and Property Disposition, HMP  
 451 7th Street, S.W.  
 Washington, D.C. 20410

Owners and mortgagees are to refer to the following documents for information on the qualifications for prepayment before completing this form:

HUD Handbook 4350.1;  
 Section 250(a) of the National Housing Act;  
 Title II of the Housing and Community Development Act of 1987;  
 Federal regulations at 24 CFR Part 248; and  
 Title VI of the National Affordable Housing Act of 1990.