

APPENDIX 5

MORTGAGOR'S LETTER OF COMPLETION *

To: Lender

RE: FHA Case Number: _____

Lender's Loan Number: _____

Property Address: _____

The rehabilitation construction and/or improvements, as outlined in the Rehabilitation Loan Agreement (including Architectural Exhibits), have been completed in a workmanlike manner to my/our satisfaction to the above-mentioned property.

I/We request that the Final Inspection by the HUD approved inspector and the Final Release of funds from the Rehabilitation Escrow Account be made to me/us after you receive an acceptable Final Compliance Inspection Report.

I/We understand that you, the lender, if required to protect the priority of the Security Instrument, may retain any "Holdback" reserve funds for a period of not more than thirty five (35) days or a longer time period allowable by state laws to ensure against any liens resulting from the Rehabilitation work done at the subject property. However, at the earliest possible date, I/we request any such funds be released to as appropriate.

This request also directs you to properly distribute the funds remaining in the Rehabilitation Escrow Account that represent the balance of the Contingency Reserve, Mortgage Payment Reserve and inspection fees and other miscellaneous fees that were not used.

Borrower(s) Signature

Date

* (If HUD processed, lender should forward to HUD for review)