

APPENDIX 7

FINAL RELEASE NOTICE

203(k) Case Number: _____

Property Address: _____

To: Mortgagee (HUD processed)

Mortgagor (DE processed)

We have reviewed the final inspection of the improvements made to the subject property.

Based on our findings and the documentation in the file, you are hereby authorized to release the final draw along with the holdback. However, if it is required to protect the priority of the Security Instrument, the holdback may be retain for a period not to exceed 35 days (or the time period required by law to file a lien, whichever is longer), to ensure compliance with state lien waiver laws or other state requirements.

The mortgage must be prepaid in the amount of \$_____, which represents the balance of the contingency reserve, mortgage payment reserve, inspection fees or other miscellaneous fees that were financed and not approved for release.

Chief, Architectural Branch or DE Underwriter