

TPA FULL REVIEW  
FINAL APPROVAL CHECKLIST

1. Certified copies of all executed and recorded documents (must reflect the amendments required at preliminary approval):
 

a)	*	Deed	<u>Yes</u>	<u>No</u>	<u>N/A</u>
b)	*	Assumption agreement	<u>Yes</u>	<u>No</u>	<u>N/A</u>
c)	*	Modification agreement	<u>Yes</u>	<u>No</u>	<u>N/A</u>
d)	*	Release agreement	<u>Yes</u>	<u>No</u>	<u>N/A</u>
e)	*	Secondary financing document	<u>Yes</u>	<u>No</u>	<u>N/A</u>
  
2. Certified copies of all unrecorded but executed documents used in connection with the transfer.
  
3. \*Original Regulatory Agreement Executed by Purchaser and Recorded Yes No N/A
  
4. Interim audited financial statement from date of the last audited report to date of transfer Yes No N/A
  
5. Purchasers balance sheet - Actual Condition on date of title transfer to the purchaser along with certified true copies of any deferred payment notes approved by the Secretary Yes No N/A
  
6. Mortgagee's statement of escrows and reserves as of date of transfer Yes No N/A
  
7. \* Title Policy or endorsement as appropriate. If the mortgagor-seller is to be released from the note obligation, a new title policy or a letter, from the title company issuing the original title policy, showing that after the transfer the insured mortgage will remain a valid lien on the property and that the existing title policy is still in full force and effect. Yes No N/A
  
8. Attorney's opinion stating that:
  - a) the transaction has been legally consummated and
  - b) that the purchaser is legally authorized to operate the project and is obligated to abide by the terms of the Regulatory Agreement.
  - c) as applicable:
    - i) the documents that were executed and/or recorded are the same, in form and content, as those approved by HUD in the preliminary review, and/or
    - ii) that any changes required by HUD to the documents submitted during the Preliminary Approval review have been made,

Yes No N/A
  
9. Rental Schedule and/or budget worksheet if applicable (form HUD 92458), dated later than the project transfer date; showing names of principals for which HUD approved a HUD-2530; may not exceed the current rents most recently approved by the Field Office (if the rents have not been deregulated). Yes No N/A

If recording or other deficiencies are discovered, notify the Purchaser immediately to correct and resubmit the documents.

If everything is acceptable, the Field Office sends a letter approving the transfer. As a guide, Field Offices may use the sample letter entitled *Final Approval* in Appendix A-10 of 4350.1, Chapter 13.

\* These documents and the mortgagee consent where secondary financing has been obtained must be forwarded to HQ for storage in the project's safe instrument file (Washington Docket). Copies of these documents should be retained by the Field Office.