

and Urban Development, 451 Seventh Street, SW., Washington, DC 20410-7000; telephone: (202) 708-1142.

- *Regulation:* 24 CFR 200.54(a).

*Project/Activity:* Eagle Ridge Apartments, San Antonio, TX; Project Number: 115-35398.

*Nature of Requirement:* Section 200.54(a) establishes the procedures for a pro-rata disbursement of the mortgagor's front money escrow funds and Federal Housing Administration (FHA) insured mortgage proceeds for the subject property.

*Granted by:* John C. Weicher, Assistant Secretary for Housing—Federal Housing Commissioner.

*Date Granted:* August 20, 2002.

*Reason Waived:* The regulation was waived because the front money escrow is so large, the insured proceeds would not be disbursed for several months, resulting in payment of extension fees to the investors who purchased the GNMA mortgage-backed securities. Providing a waiver of 24 CFR 200.54(a) permitted the San Antonio Multifamily Program Center Hub to approve a pro-rata disbursement of front money and mortgage proceeds, thereby allowing the mortgagee not to pay GNMA extension fees.

*Contact:* Michael McCullough, Director, Office of Multifamily Development, Department of Housing and Urban Development, 451 Seventh Street, SW., Washington, DC 20410-7000; telephone: (202) 708-1142.

- *Regulation:* 24 CFR 200.54(a).

*Project/Activity:* Lauderdale Court Apartments, Memphis, TN, Project Number: 081-35225.

*Nature of Requirement:* Section 200.54(a) establishes the procedures for a pro-rata disbursement of the mortgagor's front money escrow funds and Federal Housing Administration (FHA) insured mortgage proceeds for the subject property.

*Granted by:* John C. Weicher, Assistant Secretary for Housing—Federal Housing Commissioner.

*Date Granted:* August 26, 2002.

*Reason Waived:* The regulation was waived because the front money escrow is so large, the insured proceeds would not be disbursed for several months, resulting in payment of extension fees to the investors who purchased the GNMA mortgage-backed securities. Providing a waiver of 24 CFR 200.54(a) permitted the Nashville Multifamily Program Center Hub to approve a pro-rata disbursement of front money and mortgage proceeds, thereby allowing the mortgagee not to pay GNMA extension fees.

*Contact:* Michael McCullough, Director, Office of Multifamily

Development, Department of Housing and Urban Development, 451 Seventh Street, SW., Washington, DC 20410-7000; telephone: (202) 708-1142.

- *Regulation:* 24 CFR 200.54(a).

*Project/Activity:* Majestic Stove Lofts, St. Louis, MO; Project Number: 085-35454.

*Nature of Requirement:* Section 200.54(a) establishes the procedures for a pro-rata disbursement of the mortgagor's front money escrow funds and Federal Housing Administration (FHA) insured mortgage proceeds for the subject property.

*Granted by:* John C. Weicher, Assistant Secretary for Housing—Federal Housing Commissioner.

*Date Granted:* August 27, 2002.

*Reason Waived:* The regulation was waived because the front money escrow is so large, the insured proceeds would not be disbursed for several months, resulting in payment of extension fees to the investors who purchased the GNMA mortgage-backed securities. Providing a waiver of 24 CFR 200.54(a) permitted the Kansas City Multifamily Hub to approve a pro-rata disbursement of front money and mortgage proceeds, thereby allowing the mortgagee not to pay GNMA extension fees.

*Contact:* Michael McCullough, Director, Office of Multifamily Development, Department of Housing and Urban Development, 451 Seventh Street, SW., Washington, DC 20410-7000; telephone: (202) 708-1142.

- *Regulation:* 24 CFR 200.54(a).

*Project/Activity:* Park Avenue West Residences, Denver, CO; Project Number: 101-35557.

*Nature of Requirement:* Section 200.54(a) establishes the procedures for a pro-rata disbursement of the mortgagor's front money escrow funds and Federal Housing Administration (FHA) insured mortgage proceeds for the subject property.

*Granted by:* John C. Weicher, Assistant Secretary for Housing—Federal Housing Commissioner.

*Date Granted:* August 27, 2002.

*Reason Waived:* The regulation was waived because the front money escrow is so large, the insured proceeds would not be disbursed for several months, resulting in payment of extension fees to the investors who purchased the GNMA mortgage-backed securities. Providing a waiver of 24 CFR 200.54(a) permitted the Denver Multifamily Hub to approve a pro-rata disbursement of front money and mortgage proceeds, thereby allowing the mortgagee not to pay GNMA extension fees.

*Contact:* Michael McCullough, Director, Office of Multifamily

Development, Department of Housing and Urban Development, 451 Seventh Street, SW., Washington, DC 20410-7000; telephone: (202) 708-1142.

- *Regulation:* 24 CFR 200.54(a).

*Project/Activity:* The Premiere Mill, Morganton, NC; Project Number: 053-32002.

*Nature of Requirement:* Section 200.54(a) establishes the procedures for a pro-rata disbursement of the mortgagor's front money escrow funds and Federal Housing Administration (FHA) insured mortgage proceeds for the subject property.

*Granted by:* John C. Weicher, Assistant Secretary for Housing—Federal Housing Commissioner.

*Date Granted:* August 27, 2002.

*Reason Waived:* The regulation was waived because the front money escrow is so large, the insured proceeds would not be disbursed for several months, resulting in payment of extension fees to the investors who purchased the GNMA mortgage-backed securities. Providing a waiver of 24 CFR 200.54(a) permitted the Greensboro Multifamily Hub to approve a pro-rata disbursement of front money and mortgage proceeds, thereby allowing the mortgagee not to pay GNMA extension fees.

*Contact:* Michael McCullough, Director, Office of Multifamily Development, Department of Housing and Urban Development, 451 Seventh Street, SW., Washington, DC 20410-7000; telephone: (202) 708-1142.

- *Regulation:* 24 CFR 200.54(a).

*Project/Activity:* Livingston Park Apartments, Cleveland, OH; Project Number: 042-35485.

*Nature of Requirement:* Section 200.54(a) establishes the procedures for a pro-rata disbursement of the mortgagor's front money escrow funds and Federal Housing Administration (FHA) insured mortgage proceeds for the subject property.

*Granted by:* John C. Weicher, Assistant Secretary for Housing—Federal Housing Commissioner.

*Date Granted:* September 16, 2002.

*Reason Waived:* The regulation was waived because the front money escrow is so large, the insured proceeds would not be disbursed for several months, resulting in payment of extension fees to the investors who purchased the GNMA mortgage-backed securities. Providing a waiver of 24 CFR 200.54(a) permitted the Cleveland Multifamily Program Center Hub to approve a pro-rata disbursement of front money and mortgage proceeds, thereby reducing the amount of negative arbitrage representing the difference between the investment rate on un-disbursed