

entered into between the financial institution, as the lender, and the Secretary, as the guarantor, which agreement shall provide that:

(a) The lender has submitted or will submit a request for loan guarantee assistance that is accompanied by the borrower's request for a loan to carry out eligible activities described in § 573.3;

(b) The lender will require the borrower to execute a promissory note promising to repay the guaranteed loan in accordance with the terms thereof;

(c) The lender will require the borrower to provide collateral security, to an extent and in a form, acceptable to HUD;

(d) HUD in its discretion may decline any financial institution's participation if underwriting criteria are insufficient to make the guarantee an acceptable financial risk or the interest rates or fees are unacceptable. HUD expects the interests rates being requested will take into the account the value of the Federal guarantee;

(e) HUD reserves the right to limit loan guarantees to loans financing the replacement of damaged properties with comparable new properties;

(f) The lender will follow certain claim procedures to be specified by HUD in connection with any defaults, including appropriate notification of default as required by HUD;

(g) The lender will follow procedures for payment under the guarantee whereby the lender will be paid (up to the amount of guarantee) the amount owed to the lender less any amount recovered from the underlying collateral security for the loan;

(h) The lender reserves the right to approve the general contractor, the contract with the general contractor, bonding or a letter of credit from the general contractor equal to at least 25 percent of the construction costs, and architectural insurance coverage; and

(i) Other requirements, terms, and conditions required by HUD.

Records pertaining to the loans made by the financial institution shall be held for the life of the loan. A lender with a section 4 guaranteed loan shall allow HUD, the Comptroller General of the United States, and their authorized representatives access from time to time to any documents, papers or files which are pertinent to the guaranteed loan, and to inspect and make copies of such records which relate to any section 4 loan. Any inspection will be made during the lender's regular business hours or any other mutually convenient time.

(4) Description of the need for the information and its proposed use:

To appropriately determine which financial institutions should be provided with section 4 loan guarantee assistance, certain information is required. Among other necessary criteria, HUD must determine whether: (1) the lender is an eligible section 501(c)(3) nonprofit organization; (2) the loan will assist in the rehabilitation of property damaged or destroyed by acts of arson or terrorism; (3) the activities which will be assisted by the loan are eligible activities under § 573.3; (4) the financial institution utilizes sufficient underwriting standards; (5) the assisted activities will comply with all applicable environmental laws and requirements.

(4) Description of the likely respondents, including the estimated number of likely respondents, and proposed frequency of response to the collection of information:

Participants will be financial institutions such as banks, trust companies, savings and loan associations, credit unions, mortgage companies, or other issuers regulated by the Federal Deposit Insurance Corporation, the Office of Thrift Supervision, the Credit Union Administration, or the U.S. Comptroller of the Currency.

The estimated number of respondents is 300. The proposed frequency of the response to the collection of information is one-time. The application for section 4 loan guarantee assistance need only be submitted once per loan.

(5) Estimate of the total reporting and recordkeeping burden that will result from the collection of information:

Reporting Burden:

Number of respondents: 300

(@ \_\_\_\_ hour per response):

Total Estimated Burden Hours: 12,240

Authority: Section 3507 of the Paperwork Reduction Act of 1995, 44 U.S.C. Chapter 35, as amended.

Dated: September 12, 1996.

David S. Cristy,

Director, IRM Policy and Management Division.

[FR Doc. 96-23960 Filed 9-18-96; 8:45 am]

BILLING CODE 4210-29-M

[Docket No. FR-4086-N-40]

#### Office of Administration; Submission for OMB Review: Comment Request

AGENCY: Office of Administration, HUD.

ACTION: Notice.

SUMMARY: The proposed information collection requirement described below

has been submitted to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act. The Department is soliciting public comments on the subject proposal.

DATES: Comments due date: October 21, 1996.

ADDRESSES: Interested persons are invited to submit comments regarding this proposal. Comments must be received within thirty (30) days from the date of this Notice. Comments should refer to the proposal by name and/or OMB approval number should be sent to: Joseph F. Lackey, Jr., OMB Desk Officer, Office of Management and Budget, Room 10235, New Executive Office Building, Washington, DC 20503.

#### FOR FURTHER INFORMATION CONTACT:

Kay F. Weaver, Reports Management Officer, Department of Housing and Urban Development, 451 7th Street, Southwest, Washington, DC 20410, telephone (202) 708-0050. This is not a toll-free number. Copies of the proposed forms and other available documents submitted to OMB may be obtained from Ms. Weaver.

SUPPLEMENTARY INFORMATION: The Department has submitted the proposal for the collection of information, as described below, to OMB for review, as required by the Paperwork Reduction Act (44 U.S.C. Chapter 35).

The Notice lists the following information: (1) The title of the information collection proposal; (2) the office of the agency to collect the information; (3) the OMB approval number, if applicable; (4) the description of the need for the information and its proposed use; (5) the agency form number, if applicable; (6) what members of the public will be affected by the proposal; (7) how frequently information submissions will be required; (8) an estimate of the total number of hours needed to prepare the information submission including number of respondents; frequency of response, and hours of response; (9) whether the proposal is new, an extension, reinstatement, or revision of an information collection requirement; and (10) the names and telephone numbers of an agency official familiar with the proposal and of the OMB Desk Officer for the Department.

Authority: Section 3507 of the Paperwork Reduction Act of 1995, 44 U.S.C. 35, as amended.

Dated: August 26, 1996.

David S. Cristy,

Acting Director, Information Resources,  
Management Policy and Management  
Division.

Notice of Submission of Proposed  
Information Collection to OMB

*Title of Proposal:* Mortgage Insurance  
Termination—Application for Premium  
Refund or Distributive Share Payment.

*Office:* Housing.

*OMB Approval Number:* 2502-0414.

*Description of the Need for the  
Information and its Proposed Use:* The  
Mortgage Insurance Termination form is  
used by FHA-approved lenders to  
terminate FHA insurance to comply  
with HUD requirements. The  
Application for Premium Refunds is  
used by homeowners to apply for the

unearned portion of the mortgage  
insurance premium.

*Form Number:* HUD-27050-A and  
HUD-27050-B.

*Respondents:* Individuals or  
Households and Business or Other For-  
Profit.

*Frequency of Submission:* On  
Occasion.

*Reporting Burden:*

	Number of respondents	×	Frequency of response	×	Hours per response	=	Burden hours
HUD-27050-A .....	9,500		45		.08		34,200
HUD-27050-B .....	382,000		1		.25		95,500

*Total Estimated Burden Hours:*  
129,700.

*Status:* Extension, without changes.

*Contact:* Silas C. Vaughn, HUD, (202)  
708-4765, Joseph F. Lackey, Jr., OMB,  
(202) 395-7316.

Dated: August 26, 1996.

[FR Doc. 96-23962 Filed 9-18-96; 8:45 am]

BILLING CODE 4210-01-M

[Docket No. FR-4086-N-41]

**Office of Administration; Submission  
for OMB Review: Comment Request**

**AGENCY:** Office of Administration, HUD.

**ACTION:** Notice.

**SUMMARY:** The proposed information  
collection requirement described below  
has been submitted to the Office of  
Management and Budget (OMB) for  
review, as required by the Paperwork  
Reduction Act. The Department is  
soliciting public comments on the  
subject proposal.

**DATES:** *Comments due date:* October 21,  
1996.

**ADDRESSES:** Interested persons are  
invited to submit comments regarding  
this proposal. Comments must be  
received within thirty (30) days from the  
date of this Notice. Comments should  
refer to the proposal by name and/or  
OMB approval number should be sent  
to: Joseph F. Lackey, Jr., OMB Desk

Officer, Office of Management and  
Budget, Room 10235, New Executive  
Office Building, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:**

Kay F. Weaver, Reports Management  
Officer, Department of Housing and  
Urban Development, 451 7th Street,  
Southwest, Washington, DC 20410,  
telephone (202) 708-0050. This is not a  
toll-free number. Copies of the  
proposed forms and other available  
documents submitted to OMB may be  
obtained from Ms. Weaver.

**SUPPLEMENTARY INFORMATION:** The  
Department has submitted the proposal  
for the collection of information, as  
described below, to OMB for review, as  
required by the Paperwork Reduction  
Act (44 U.S.C. Chapter 35).

The Notice lists the following  
information: (1) The title of the  
information collection proposal; (2) the  
office of the agency to collect the  
information; (3) the OMB approval  
number, if applicable; (4) the  
description of the need for the  
information and its proposed use; (5)  
the agency form number, if applicable;  
(6) what members of the public will be  
affected by the proposal; (7) how  
frequently information submissions will  
be required; (8) an estimate of the total  
number of hours needed to prepare the  
information submission including  
number of respondents, frequency of  
response, and hours of response; (9)  
whether the proposal is new, an

extension, reinstatement, or revision of  
an information collection requirement;  
and (10) the names and telephone  
numbers of an agency official familiar  
with the proposal and of the OMB Desk  
Officer for the Department.

*Authority:* Section 3507 of the Paperwork  
Reduction Act of 1995, 44 U.S.C. 35, as  
amended.

Dated: August 26, 1996.

David S. Cristy,

Acting Director, Information Resources,  
Management Policy and Management  
Division.

Notice of Submission of Proposed  
Information Collection to OMB

*Title of Proposal:* Prospectus.

*Office:* Government National  
Mortgage Association.

*OMB Approval Number:* 2503-0018.

*Description of the Need for the  
Information and its Proposed Use:*  
These forms will be used to provide a  
standard format for the description of  
securities for each type of mortgage-  
backed securities pool.

*Form Number:* HUD-11712, 11712-II,  
11717, 11717-II, 1724, 11728, 11728-II,  
1731, 1734, 11747, 11747-II, and  
11772-II.

*Respondents:* Business or Other For-  
Profit.

*Frequency of Submission:* On  
occasion.

*Reporting Burden:*

	Number of respondents	×	Frequency of response	×	Hours per response	=	Burden hours
Information Collections .....	650		18		.25		2,925

*Total Estimated Burden Hours:* 2,925.

*Status:* Extension, without changes.

*Contact:* Sonya K. Suarez, HUD, (202)  
708-2884, Joseph F. Lackey, Jr., OMB,  
(202) 395-7316.

Dated: August 26, 1996.

[FR Doc. 96-23963 Filed 9-18-96; 8:45 am]

BILLING CODE 4210-01-M

[Docket No. FR-4086-N-42]

**Office of Administration; Submission  
for OMB Review: Comment Request**

**AGENCY:** Office of Administration, HUD.