

**DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT**

[Docket No. FR-5411-N-02]

**Credit Watch Termination Initiative**

**AGENCY:** Office of the Assistant Secretary for Housing—Federal Housing Commissioner, HUD.

**ACTION:** Notice.

**SUMMARY:** This notice advises of the cause and effect of termination of Origination Approval Agreements taken by HUD’s Federal Housing Administration (FHA) against HUD-approved mortgagees through the FHA Credit Watch Termination Initiative. This notice includes a list of mortgagees which have had their Origination Approval Agreements terminated.

**FOR FURTHER INFORMATION CONTACT:** The Quality Assurance Division, Office of Housing, Department of Housing and Urban Development, 451 Seventh Street, SW., Room B133–P3214, Washington, DC 20410–8000; telephone (202) 708–2830 (this is not a toll free number). Persons with hearing or speech impairments may access that number through TTY by calling the Federal Information Relay Service at (800) 877–8339.

**SUPPLEMENTARY INFORMATION:** HUD has the authority to address deficiencies in the performance of lenders’ loans as provided in HUD’s mortgagee approval regulations at 24 CFR 202.3. On May 17, 1999 HUD published a notice (64 FR 26769), on its procedures for terminating Origination Approval Agreements with FHA lenders and placement of FHA lenders on Credit Watch status (an evaluation period). In the May 17, 1999 notice, HUD advised that it would publish in the **Federal Register** a list of mortgagees, which have had their Origination Approval Agreements terminated.

*Termination of Origination Approval Agreement:* Approval of a mortgagee by HUD/FHA to participate in FHA mortgage insurance programs includes

an Origination Approval Agreement (Agreement) between HUD and the mortgagee. Under the Agreement, the mortgagee is authorized to originate single-family mortgage loans and submit them to FHA for insurance endorsement. The Agreement may be terminated on the basis of poor performance of FHA-insured mortgage loans originated by the mortgagee. The termination of a mortgagee’s Agreement is separate and apart from any action taken by HUD’s Mortgagee Review Board under HUD’s regulations at 24 CFR part 25.

*Cause:* HUD’s regulations permit HUD to terminate the Agreement with any mortgagee having a default and claim rate for loans endorsed within the preceding 24 months that exceeds 200 percent of the default and claim rate within the geographic area served by a HUD field office, and also exceeds the national default and claim rate. For the 42nd review period, HUD is terminating the Agreement of mortgagees whose default and claim rate exceeds both the national rate and 200 percent of the field office rate.

*Effect:* Termination of the Agreement precludes that branch(s) of the mortgagee from originating FHA-insured single-family mortgages within the area of the HUD field office(s) listed in this notice. Mortgagees authorized to purchase, hold, or service FHA insured mortgages may continue to do so.

Loans that closed or were approved before the termination became effective may be submitted for insurance endorsement. Approved loans are (1) those already underwritten and approved by a Direct Endorsement (DE) underwriter employed by an unconditionally approved DE lender and (2) cases covered by a firm commitment issued by HUD. Cases at earlier stages of processing cannot be submitted for insurance by the terminated branch; however, they may be transferred for completion of processing and underwriting to another mortgagee or branch authorized to

originate FHA insured mortgages in that area. Mortgagees are obligated to continue to pay existing insurance premiums and meet all other obligations associated with insured mortgages.

A terminated mortgagee may apply for a new Origination Approval Agreement if the mortgagee continues to be an approved mortgagee meeting the requirements of 24 CFR 202.5, 202.6, 202.7, 202.8 or 202.10 and 202.12, if there has been no Origination Approval Agreement for at least six months, and if the Secretary determines that the underlying causes for termination have been remedied. To enable the Secretary to ascertain whether the underlying causes for termination have been remedied, a mortgagee applying for a new Origination Approval Agreement must obtain an independent review of the terminated office’s operations as well as its mortgage production, specifically including the FHA-insured mortgages cited in its termination notice. This independent analysis shall identify the underlying cause for the mortgagee’s high default and claim rate. The review must be conducted and issued by an independent Certified Public Accountant (CPA) qualified to perform audits under Government Auditing Standards as provided by the Government Accountability Office. The mortgagee must also submit a written corrective action plan to address each of the issues identified in the CPA’s report, along with evidence that the plan has been implemented. The application for a new Agreement should be in the form of a letter, accompanied by the CPA’s report and corrective action plan. The request should be sent to the Director, Office of Lender Activities and Program Compliance, 451 Seventh Street, SW., Room B133–P3214, Washington, DC 20410–8000 or by courier to 490 L’Enfant Plaza, East, SW., Suite 3214, Washington, DC 20024–8000.

*Action:* The following mortgagees have had their Origination Agreements terminated by HUD:

Mortgagee name	Mortgagee branch address	HUD office jurisdictions	Termination effective date	Homeownership centers
1st Continental Mortgage, Inc .....	2691 E. Oakland Park Blvd, Suite 203, Fort Lauderdale, FL 3306.	Orlando .....	4/28/2010	Atlanta
1st Continental Mortgage, Inc .....	2691 E. Oakland Park Blvd, Suite 203, Fort Lauderdale, FL 3306.	Jacksonville .....	4/28/2010	Atlanta
1st Continental Mortgage, Inc .....	2691 E. Oakland Park Blvd, Suite 203, Fort Lauderdale, FL 3306.	Birmingham .....	4/28/2010	Atlanta
Allied Home Mortgage Capital Corp .....	6110 Pinemont Drive, Suite 215, Houston, TX 77092.	Newark .....	4/9/2010	Denver
Allied Home Mortgage Capital Corp .....	6110 Pinemont Drive, Suite 215, Houston, TX 77092.	Washington, DC	4/9/2010	Philadelphia
Americare Investment Group, Inc. d/b/a Premier Capital Lending.	901 W. Bardin Road, Suite 200, Arlington, TX 76017.	Dallas .....	2/18/2010	Denver

Mortgagee name	Mortgagee branch address	HUD office jurisdictions	Termination effective date	Homeownership centers
Ameristar Mortgage & Financial Services, Inc.	2468 Old Springville Road, Birmingham, AL 35215.	Birmingham .....	4/9/2010	Denver
Community West Mortgage, LLC .....	3360 South Wadsworth Blvd., Lakewood, CO 80227.	Denver .....	2/18/2010	Denver
Consumers Real Estate Finance Company.	888 E. Las Olas Blvd., Suite 506, Ft. Lauderdale, FL 33301.	Cleveland .....	11/4/2009	Santa Ana
D and R Mortgage Corp. d/b/a Metro Finance.	29870 Middlebelt Road, Suite 100, Farmington Hills, MI 48334.	Flint .....	4/9/2010	Philadelphia
D and R Mortgage Corp. d/b/a Metro Finance.	29870 Middlebelt Road, Suite 100, Farmington Hills, MI 48334.	Grand Rapids ...	4/9/2010	Philadelphia
D and R Mortgage Corp. d/b/a Metro Finance.	29870 Middlebelt Road, Suite 100, Farmington Hills, MI 48334.	Detroit .....	4/9/2010	Philadelphia
D and R Mortgage Corp. d/b/a Metro Finance.	29870 Middlebelt Road, Suite 100, Farmington Hills, MI 48334.	Greensboro .....	4/9/2010	Atlanta
Dell Franklin Financial, LLC .....	8334 Veterans Highway, Suite 1, Millersville, MD 21108.	Baltimore .....	4/9/2010	Philadelphia
Essential Mortgage, Inc .....	1701 48th Street, Suite 110, West Des Moines, IA 50266.	Des Moines .....	4/30/2010	Denver
First Mortgage Corp .....	3230 Fallow Field Drive, Diamond Bar, CA 91765.	Fresno .....	2/18/2010	Santa Ana
First Ohio Banc and Lending, Inc .....	6100 Rockside Woods Blvd, Suite 1, Independence, OH 44313.	Richmond .....	4/30/2010	Philadelphia
Franklin First Financial, Ltd. d/b/a President First Mortgage Bankers.	445 Broadhollow Road, Suite 215, Melville, NY 11747.	Newark .....	4/9/2010	Philadelphia
Franklin First Financial, Ltd. d/b/a President First Mortgage Bankers.	445 Broadhollow Road, Suite 215, Melville, NY 11747.	Camden .....	4/9/2010	Philadelphia
Gateway Funding Diversified Mtg. SRVS LP.	300 Welsh Road, Building 5, Horsham, PA 19044.	Camden .....	2/18/2010	Philadelphia
Gold Star Home Mortgage, LLC .....	3007 North Belt Highway, Suite K, Saint Joseph, MO 64506.	Kansas City .....	2/18/2010	Denver
Group Two Thousand Real Estate Services d/b/a Empire Financial.	8010 Haven Avenue, Rancho Cucamonga, CA 91730.	Santa Ana .....	4/9/2010	Santa Ana
Interlinc Mortgage, Inc .....	19221 Interstate 45, Suite 210, Conroe, TX 77385.	San Antonio .....	4/30/2010	Denver
Jagle and Associates, LLC .....	900 N. Federal Highway, Suite 240, Boca Raton, FL 33432.	Miami .....	2/18/2010	Atlanta
Loanmans Mortgage Store, LLC d/b/a Hamilton Lending.	602 S. Marina Drive, Gilbert, AZ 85233 ..	Omaha .....	4/23/2010	Denver
Morrison Capital Corporation, Inc .....	251 S.W. Noel Street, Lees Summit, MO 64063.	Kansas City .....	4/30/2010	Denver
Neighborhood Funding, Inc .....	8910 N. Dale Mabry Highway, Suite 18, Tampa, FL 33614.	Atlanta .....	2/18/2010	Atlanta
Newport Shores Mortgage, Inc .....	1526 York Road, Lutherville Timonium, MD 21093.	Greensboro .....	2/18/2010	Atlanta
Paraiso, LLC .....	5505 Roswell Road, NE., Suite 250, Atlanta, GA 30342.	Atlanta .....	2/18/2010	Atlanta
Pinnacle Mortgage Funding, LLC .....	250 E. 96th, Suite 125, Indianapolis, IN 46240.	Indianapolis .....	2/18/2010	Denver
Premium Capital Funding, LLC d/b/a Topdot Mortgage.	125 Jericho Turnpike, Suite 400, Jericho, NY 11753-1030.	Jacksonville .....	2/18/2010	Atlanta
Premium Capital Funding, LLC d/b/a Topdot Mortgage.	125 Jericho Turnpike, Suite 400, Jericho, NY 11753-1030.	Atlanta .....	2/18/2010	Atlanta
Premium Capital Funding, LLC d/b/a Topdot Mortgage.	125 Jericho Turnpike, Suite 400, Jericho, NY 11753-1030.	Baltimore .....	2/18/2010	Philadelphia
Premium Capital Funding, LLC d/b/a Topdot Mortgage.	125 Jericho Turnpike, Suite 400, Jericho, NY 11753-1030.	Richmond .....	2/18/2010	Philadelphia
Republic State Mortgage .....	2715 Bissonnet Street, Suite 102, Houston, TX 77005.	Dallas .....	4/30/2010	Denver
Tamayo Financial Services, Inc .....	16123 La Grange Road, Orland Park, IL 9607 Belair Road, Baltimore, MD 21236	Chicago .....	4/30/2010	Atlanta
The First Fidelity Mortgage Group d/b/a First Fidelity Mortgage.	9607 Belair Road, Baltimore, MD 21236	Columbia .....	2/18/2010	Atlanta
The First Fidelity Mortgage Group d/b/a First Fidelity Mortgage.	9607 Belair Road, Baltimore, MD 21236	Greensboro .....	2/18/2010	Atlanta
Weststar Mortgage Group .....	2155 Louisiana Boulevard, NE., Albuquerque, NM 87110.	Dallas .....	4/28/2010	Denver

Dated: July 30, 2010.

**David H. Stevens,**

*Assistant Secretary for Housing—Federal Housing Commissioner.*

[FR Doc. 2010–20068 Filed 8–12–10; 8:45 am]

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## DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR–5375–N–31]

### Federal Property Suitable as Facilities To Assist the Homeless

**AGENCY:** Office of the Assistant Secretary for Community Planning and Development, HUD.

**ACTION:** Notice.

**SUMMARY:** This Notice identifies unutilized, underutilized, excess, and surplus Federal property reviewed by HUD for suitability for possible use to assist the homeless.

**DATES:** *Effective Date:* August 13, 2010.

**FOR FURTHER INFORMATION CONTACT:** Kathy Ezzell, Department of Housing and Urban Development, 451 Seventh Street SW., Room 7262, Washington, DC 20410; telephone (202) 708–1234; TTY number for the hearing- and speech-impaired (202) 708–2565, (these telephone numbers are not toll-free), or call the toll-free Title V information line at 800–927–7588.

**SUPPLEMENTARY INFORMATION:** In accordance with the December 12, 1988 court order in *National Coalition for the Homeless v. Veterans Administration*, No. 88–2503–OG (D.D.C.), HUD publishes a Notice, on a weekly basis, identifying unutilized, underutilized, excess and surplus Federal buildings and real property that HUD has reviewed for suitability for use to assist the homeless. Today's Notice is for the purpose of announcing that no additional properties have been determined suitable or unsuitable this week.

Dated: August 5, 2010.

**Mark R. Johnston,**

*Deputy Assistant Secretary for Special Needs.*

[FR Doc. 2010–19744 Filed 8–12–10; 8:45 am]

BILLING CODE 4210–67–P

## DEPARTMENT OF THE INTERIOR

### Bureau of Land Management

[LLCO–921000–L13200000–EL0000–LVELC10CC770; COC–74219]

### Notice of Availability of the Environmental Assessment and Notice of Public Hearing for the Sage Creek Holdings, LLC, Federal Coal Lease Application, COC–74219

**AGENCY:** Bureau of Land Management, Interior.

**ACTION:** Notice of availability and notice of public hearing.

**SUMMARY:** In accordance with the Federal coal management regulations, the Sage Creek Holdings, LLC Federal Coal Lease-By-Application (LBA) Environmental Assessment (EA) is available for public review and comment. The Department of the Interior, Bureau of Land Management (BLM) Colorado State Office will hold a public hearing to receive comments on the EA, Finding of No Significant Impact (FONSI), Fair Market Value (FMV), and Maximum Economic Recovery (MER) of the coal resources for Sage Creek Holdings, LLC LBA COC–74219.

**DATES:** The public hearing will be held at 6 p.m., September 27, 2010. Written comments should be received no later than October 27, 2010.

**ADDRESSES:** The public hearing will be held at the BLM Little Snake Field Office (BLM/LSFO) 455 Emerson St., Craig, Colorado 81625. Written comments should be sent to Jennifer Maiolo at the same address. You may also send Jennifer Maiolo a fax at 970–826–5002 or e-mail [Jennifer\\_Maiolo@blm.gov](mailto:Jennifer_Maiolo@blm.gov). Copies of the EA, FONSI, and MER report are available at the field office address above.

**FOR FURTHER INFORMATION CONTACT:** Kurt M. Barton at (303) 239–3714, [Kurt\\_Barton@blm.gov](mailto:Kurt_Barton@blm.gov), or Jennifer Maiolo at (970) 826–5077, [Jennifer\\_Maiolo@blm.gov](mailto:Jennifer_Maiolo@blm.gov).

**SUPPLEMENTARY INFORMATION:** An LBA was filed by Sage Creek Holdings, LLC. The coal resource to be offered is limited to coal recoverable by underground mining methods. The Federal coal is in the lands outside established coal production regions and may supplement the reserves at the Sage Creek Mine. The Federal coal resources are located in Routt County, Colorado.

### Sixth Principal Meridian

T. 5 N., R. 87 W.,

Sec. 21, NE1/4NE1/4;

Sec. 22, N1/2, NW1/4SW1/4.

These lands contain 400 acres, more or less.

The EA addresses the cultural, socioeconomic, environmental, and cumulative impacts that would likely result from leasing these coal lands. Two alternatives are addressed in the EA:

*Alternative 1:* (Proposed Action) The tracts would be leased as requested in the application; and

*Alternative 2:* (No Action) The application would be rejected or denied. The Federal coal reserves would be bypassed.

Proprietary data marked as confidential may be submitted to the BLM in response to this solicitation of public comments. Data so marked shall be treated in accordance with the laws and regulations governing the confidentiality of such information. A copy of the comments submitted by the public on the EA, FONSI, FMV, and MER, except those portions identified as proprietary by the author and meeting exemptions stated in the Freedom of Information Act, will be available for public inspection at the BLM Colorado State Office, 2850 Youngfield, Lakewood, Colorado, 80215, during regular business hours (9 a.m. to 4 p.m.) Monday through Friday.

Comments on the EA, FMV, and MER should address, but not necessarily be limited to, the following:

1. The quality and quantity of the coal resources;
2. The method of mining to be employed to obtain MER of the coal, including specifications of the seams to be mined, timing and rate of production, restriction to mining, and the inclusion of the tracts in an existing mining operation; and
3. The FMV appraisal including, but not limited to, the evaluation of the tract as an incremental unit of an existing mine, quality and quantity of the coal resource, selling price of the coal, mining and reclamation costs, net present value discount factors, depreciation and other tax accounting factors, value of the surface estate, the mining method or methods, and any comparable sales data on similar coal lands. The values given above may or may not change as a result of comments received from the public and changes in market conditions between now and when final economic evaluations are completed.

Written comments on the EA, MER, and FMV should be sent to Jennifer Maiolo at the above address prior to close of business October 27, 2010. Substantive comments, whether written