

University of Tennessee-Chattanooga, 615 McCallie Avenue, Dept. #4905, Chattanooga, TN 37403. Grant: \$90,000 to fund three students.

13. North Carolina Central University, Mr. Tyrone Eaton, North Carolina Central University, 1801 Fayetteville Street, Durham, NC 27707. Grant: \$90,000 to fund three students.

14. University of Alabama at Birmingham, Dr. Akhlaque Hague, University of Alabama at Birmingham, 1530 3rd Avenue, Birmingham, AL 35294. Grant: \$90,000 to fund three students.

15. University of Memphis, Ms. Helen Awsumb, University of Memphis, Administration Building, Suite 315, Memphis, TN 38152. Grant: \$90,000 to fund three students.

16. Florida State University, Dr. Charles Connerly, Florida State University, 97 South Woodward Avenue, Tallahassee, FL 32306. Grant: \$90,000 to fund three students.

17. University of Florida, Dr. Joseli Macedo, University of Florida, PO Box 115706, Gainesville, FL 32611. Grant: \$90,000 to fund three students.

Region V

18. Minnesota State University-Mankota, Dr. Anthony Filipovitch, Minnesota State University-Mankota, 106 Morris Hall, Mankota, MN 56001. Grant: \$90,000 to fund three students.

19. Ohio State University Research Foundation, Dr. Hazel Marrow-Jones, Ohio State University Research Foundation, 1960 Kenny Road, Columbus, OH 43210. Grant: \$90,000 to fund three students.

20. Indiana University South Bend, Ms. Cindy Curvin, Indiana University South Bend, PO Box 1847, Bloomington, IN 47402. Grant: \$90,000 to fund three students.

21. Michigan State University, Dr. Herb Norman, Michigan State University, 301 Administration, East Lansing, MI 48824. Grant: \$90,000 to fund three students.

22. The Regents of the University of Michigan, Ms. Gayle Jackson, The Regents of the University of Michigan, 3003 S. State Street, Wolverine Tower Building, Room 1044, Ann Arbor, MI 48109. Grant: \$90,000 to fund three students.

23. University of Illinois-Chicago, Dr. Curtis Winkle, University of Illinois-Chicago, MB 502, M/C 551, 809 S. Marshfield Avenue, Chicago, IL 60612. Grant: \$90,000 to fund three students.

24. Cleveland State University, Dr. Wendy Kellogg, Cleveland State University, 2121 Euclid Avenue, Cleveland, OH 44115. Grant: \$90,000 to fund three students.

25. University of Minnesota, Ms. Darville, University of Minnesota, 200 Oak Street, SE, 450 McNamara Alumni Center, Minneapolis, MN 55455. Grant: \$90,000 to fund three students.

26. University of Wisconsin-Milwaukee, Mr. Stephen Percy, University of Wisconsin-Milwaukee, PO Box 340, Milwaukee, WI 53201. Grant: \$90,000 to fund three students.

Region VI

27. North Central Texas Council of Government, Ms. Lucille Johnson, North Central Texas Council of Government, PO Box 5888, Arlington, TX 76005. Grant: \$270,000 to fund three students at three institutions.

Region VII

28. University of Nebraska at Omaha, Dr. Russell Smith, University of Nebraska at Omaha, 6001 Dodge Street, Omaha, NE 68182. Grant: \$90,000 to fund three students.

29. University of Kansas Center for Research, Mr. John Nalbandian, University of Kansas Center for Research, 2385 Irving Hill, Lawrence, KS 66045. Grant: \$90,000 to fund three students.

30. Kansas State University, Mr. Larry L. Lawhon, Kansas State University, 2 Fairchild Hall, Manhattan, KS 66506. Grant: \$90,000 to fund three students.

31. Iowa State University, Mr. Thane Peterson, Iowa State University, 1138 Pearson, Ames, IA 50011. Grant: \$90,000 to fund three students.

Region IX

32. University of Southern California, Mr. Leonard Mitchell, University of Southern California, University Park Campus, Los Angeles, CA 90089. Grant: \$90,000 to fund three students.

33. California Polytechnic State University, Ms. Patti Wilhelm, California Polytechnic State University, 1 Grand Avenue, San Luis Obispo, CA 93407. Grant: \$90,000 to fund three students.

34. The Regents of the University of California, Ms. Susan Hedley, The Regents of the University of California, 336 Sproull Hall, MC 5940, Berkeley, CA 94720. Grant: \$90,000 to fund three students.

Region X

35. University of Oregon, Ms. Megan Smith, University of Oregon, 5219 University of Oregon, Eugene, OR 97403. Grant: \$90,000 to fund three students.

36. Eastern Washington University, Dr. Fred Hurand, Eastern Washington University, 210 Showalter Hall, Cheney, WA 99004. Grant: \$90,000 to fund three students.

Dated: May 26, 2006.

Darlene F. Williams,
Assistant Secretary.

[FR Doc. E6-8639 Filed 6-2-06; 8:45 am]

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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-4513-N-24]

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 (64 FR 26769), HUD published a notice 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 Mortgage 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 26th 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 General Accounting 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 Agreements terminated by HUD:

Mortgagee name	Mortgagee branch address	HUD office jurisdictions	Termination effective date	Homeownership centers
Allied Home MTG Capital Corp.	141 J Technology Dr., Garner, NC 27529	Greensboro	3/30/06	Atlanta.
Creative Mortgage Inc.	5200 DTE Pkwy, Ste. 400, Englewood, CO 80111 ...	Denver	3/30/06	Denver.
Everett Financial Inc.	17290 Preston RD Ste. 300, Dallas, TX 75252	Dallas	3/30/06	Denver.
International Lending Solutions Inc.	6041 S. Syracuse Way Ste. 200, Greenwood Village, CO 80111.	Denver	2/19/06	Denver.
WR Starkey Mortgage LLP	700 Highlander Blvd., Arlington, TX 70615	Fort Worth	3/30/06	Denver.

Dated: May 25, 2006.

Brian D. Montgomery,

Assistant Secretary for Housing-Federal Housing Commissioner.

[FR Doc. E6-8638 Filed 6-2-06; 8:45 am]

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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-4639-N-10]

Notice of HUD-Held Multifamily and Healthcare Loan Sale (MHLS 2006-1)

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

ACTION: Notice of sale of mortgage loans.

SUMMARY: This notice announces HUD's intention to sell certain unsubsidized multifamily and healthcare mortgage loans, without Federal Housing

Administration (FHA) insurance, in a competitive, sealed bid sale (MHLS 2006-1). This notice also describes generally the bidding process for the sale and certain persons who are ineligible to bid.

DATES: The Bidder's Information Package (BIP) will be made available to qualified bidders on May 17, 2006. Bids for the loans must be submitted on the bid date, which is currently scheduled for June 21, 2006. HUD anticipates that awards will be made on or before June 22, 2006. Closings are expected to take place on June 28, 2006.

ADDRESSES: To become a qualified bidder and receive the BIP, prospective bidders must complete, execute, and submit a Confidentiality Agreement and a Qualification Statement acceptable to HUD. Both documents will be available on the HUD Web site at <http://www.hud.gov/offices/hsg/comp/asset/>

[mfam/mhls.cfm](#). The executed documents must be mailed and faxed to SSD Inc., HUD's Transaction Specialist for the sale, at 1400 K Street, NW., Suite 950, Attention: MHLS 2006-1 Sale Coordinator, Fax: (202) 464-3047.

FOR FURTHER INFORMATION CONTACT: John Lucey, Acting Deputy Director, Asset Sales Office, Department of Housing and Urban Development, 451 Seventh Street, SW., Room 3136, Washington, DC 20410-8000; telephone (202) 708-2625, extension 3927 or Gregory Bolton, Senior Attorney, Office of Insured Housing, Multifamily Division, Room 9230; telephone (202) 708-0614, extension 5245. Hearing- or speech-impaired individuals may call (202) 708-4594 (TTY). These are not toll-free numbers.

SUPPLEMENTARY INFORMATION: HUD announces its intention to sell in MHLS 2006-1 certain unsubsidized mortgage