Document Custodian Certification Job Aids

These Job Aids provide detailed information regarding what is required for institutions that are providing document certification and custody services on behalf of Fannie Mae. These Job Aids supplement the Fannie Mae Requirements for Document Custodians (RDC) and the Fannie Mae Selling and Servicing Guides.

Disclaimer: These Job Aids are to provide Document Custodians with guidance for certification purposes only. Nothing herein shall alter, modify, limit, or waive in any respect the Seller’s representations and warranties with respect to the sale of the Notes and the documents to Fannie Mae.
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</tr>
</tbody>
</table>
NOTE DOCUMENTATION CERTIFICATION

The Note is a financial document that contains the details of a mortgage loan. The Note is signed by the Borrower of a mortgage loan in which the Borrower acknowledges the debt and promises to pay the owner/holder of the Note in accordance with the stated terms. A Note is secured by a Security Instrument.

The table below applies to both Fixed- and Adjustable-Rate Notes and summarizes general high-level topics of Note certification. Please reference the associated Job Aids for further details on each subject. The Document Custodian’s review of each Note must determine that:

<table>
<thead>
<tr>
<th>Note Itself (Job Aid # 1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>• The document is an “original” and has been signed by all of the Borrowers;</td>
</tr>
<tr>
<td>• If Note is not original, a Lost Note Affidavit (but only if authorized by Fannie Mae) may be used</td>
</tr>
<tr>
<td>• If Note has been modified prior to the sale to Fannie Mae, the original Note modification or a true and certified copy must be present</td>
</tr>
<tr>
<td>• All blanks have been filled in or crossed out, as applicable; and</td>
</tr>
<tr>
<td>• Any “white outs” or changes that materially affect the Note (e.g., changes to the original loan amount, interest rate, monthly payment, maturity date, or deletion of one of the mortgage covenants, etc.) have been initialed by the Borrower(s).</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Endorsements (Job Aid # 2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Endorsement(s) should appear on Note (however, an Allonge may be utilized and must be attached to the Note);</td>
</tr>
<tr>
<td>• Endorsement(s) must have lender name, authorized signature, typed name, and title of endorser; and</td>
</tr>
<tr>
<td>• Endorsement(s) on Note is complete from original lender to In Blank Endorsement (no breaks in the Chain of Endorsements).</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Borrower’s Signature (Job Aid # 3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Note has been signed by the Borrower(s) and the signature(s) does not contradict the name(s) typed below the signature line(s). Slight variations are acceptable (see Job Aid # 3);</td>
</tr>
<tr>
<td>• A copy of the name affidavit is present, if the Borrower(s) signed the Note with significant variations;</td>
</tr>
<tr>
<td>• If executed by an Attorney-in-Fact, a copy of the Power-of-Attorney is attached (see Job Aid # 5); and</td>
</tr>
<tr>
<td>• If executed by an Attorney-in-Fact, “Attorney-in-Fact” is on signature line (see Job Aid # 5).</td>
</tr>
</tbody>
</table>

Please Note:
• If any discrepancies are detected, you must notify your Seller/Servicer immediately.
• For each individual mortgage loan listed on the Schedule of Mortgages (Form 2005), the Document Custodian must verify that all required documents are present.
Fixed Rate Notes: Data Certification & Document Review

Ensure that the following data elements on each Fixed-Rate Note match the data elements on Schedule of Mortgages (Form 2005). If an error is detected, notify your Seller/Servicer immediately.

<table>
<thead>
<tr>
<th>*Ref. #</th>
<th>Data Certification Fields</th>
<th>Form 2005</th>
<th>XML</th>
<th>Certification Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Property Address</td>
<td>28</td>
<td>170</td>
<td>Street address indicated in the Note</td>
</tr>
<tr>
<td>2</td>
<td>Property City</td>
<td>28</td>
<td>202</td>
<td>City indicated in the Note</td>
</tr>
<tr>
<td>3</td>
<td>Property State</td>
<td>28</td>
<td>217</td>
<td>State indicated in the Note</td>
</tr>
<tr>
<td>4</td>
<td>Property Zip Code</td>
<td>28</td>
<td>219</td>
<td>Postal zip code indicated in the Note</td>
</tr>
<tr>
<td>5</td>
<td>Original Loan Amount</td>
<td>47</td>
<td>249</td>
<td>Original loan amount indicated in the Note</td>
</tr>
<tr>
<td>6</td>
<td>Note Interest Rate</td>
<td>42</td>
<td>237</td>
<td>Interest Rate specified in the Note</td>
</tr>
<tr>
<td>7</td>
<td>First Payment Due Date</td>
<td>45</td>
<td>1318</td>
<td>Due date of first Principal and Interest Payment</td>
</tr>
<tr>
<td>8</td>
<td>Loan Term</td>
<td>41</td>
<td>229</td>
<td>Original term of Mortgage – calculated using Maturity Date minus First Payment Due Date in months</td>
</tr>
<tr>
<td>9</td>
<td>Loan P&amp;I Amount</td>
<td>44</td>
<td>260</td>
<td>Principal and Interest amount indicated in the Note</td>
</tr>
</tbody>
</table>

*Reference numbers have been inserted on the sample Fixed-Rate Note that follows.

Please Note:
- Data zip code may differ from the Note zip code when the Seller/Servicer acknowledges the zip code has not been updated.
- Form 2005 reference number is the corresponding ‘field’ on the Form 2005.
- XML file column reference number is the start position.

Ensure the following document elements are complete and accurate:

<table>
<thead>
<tr>
<th>*Ref. #</th>
<th>Document Review</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>Borrower’s Signature</td>
<td>Borrower signature matches typed name (see Job Aid # 3)</td>
</tr>
<tr>
<td>11</td>
<td>Co-Borrower’s Signature</td>
<td>Co-Borrower signature matches typed name (see Job Aid # 3)</td>
</tr>
<tr>
<td>12</td>
<td>Endorsement</td>
<td>Must be ‘in Blank’ and ‘Without Recourse’ (see Job Aid # 2)</td>
</tr>
<tr>
<td>13</td>
<td>Endorsement: Originator/Seller/Servicer</td>
<td>Must have name of Originator/Seller/Servicer (see Job Aid # 2)</td>
</tr>
<tr>
<td>14</td>
<td>Endorsement: Authorized Signature</td>
<td>Must have authorized signer’s original signature or facsimile signature if permitted (see Job Aid # 2)</td>
</tr>
<tr>
<td>15</td>
<td>Endorsement: Name/Title</td>
<td>Must have authorized signer’s name and title (see Job Aid # 2)</td>
</tr>
</tbody>
</table>

1 To calculate loan term in months, take the Maturity Date (Ref. #8 on attached Sample Note) and subtract First Payment Due Date (Ref. #7). For example, for a 30 year loan (Ref. #8) 1/1/2037 minus (Ref. #7) 2/1/2007 = 30 years x 12 months = 360 months (transmitted on Schedule of Mortgages, Fannie Mae Form 2005).

Please Note: If the MIN appears on the Note itself, it must appear to be 18 numerical characters in length.
Sample of Fixed Rate Note

NOTE

February 1, 2007

1234 Any Street, Any Town/City, Any State, Any Zip Code

[Date]          [Any Town/City]          [Any State]          [Any Zip Code]

1. BORROWER’S PROMISE TO PAY

   In return for a loan that I have received, I promise to pay U.S. $284,405.00 (this amount is called “Principal”), plus interest, to the order of the Lender. The Lender is _________________________________. I will make all payments under this Note in the form of cash, check or money order.

   I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the “Note Holder.”

2. INTEREST

   Interest will be charged on unpaid principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of 7.5%. The interest rate required by this 5% may default described in Section 2(B) of this Note.

3. PAYMENTS

   (A) Time and Place of Payments

   I will pay principal and interest by making a payment every month. I will make my monthly payments on the 1st day of each month beginning on February 1st, 2007. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before Principal. If on January 1st, 2007, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the “Maturity Date.”

   I will make my monthly payments at Lender Address City, State, Zip or at a different place if required by the Note Holder.

   (B) Amount of Monthly Payment

   My monthly payment will be in the amount of U.S. $2,058.53.

4. BORROWER’S RIGHT TO PREPAY

   I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a “Prepayment.” When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under the Note.

   I may make a full Prepayment or partial Prepayments without paying a Prepayment charge. The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under this Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount, before applying my Prepayment to reduce the Principal amount of the Note. If I make a partial Prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

5. LOAN CHARGES

   If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the Principal I owe under this Note or by making a direct payment to me. If a refund reduces Principal, the reduction will be treated as a partial Prepayment.
6. BORROWER’S FAILURE TO PAY AS REQUIRED (A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5.00 % of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default
If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

I Notice of Default
If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of Principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is mailed to me or delivered by other means.

(D) No Waiver By Note Holder
Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

I Payment of Note Holder’s Costs and Expenses
If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys’ fees.

7. GIVING OF NOTICES
Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by delivering it or by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

8. OBLIGATIONS OF PERSONS UNDER THIS NOTE
If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

9. WAIVERS
I and any other person who has obligations under this Note waive the rights of Presentment and Notice of Dishonor. “Presentment” means the right to require the Note Holder to demand payment of amounts due. “Notice of Dishonor” means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

10. UNIFORM SECURED NOTE
This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust, or Security Deed (the “Security Instrument”), dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:
Sample of Fixed Rate Note

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.

Borrower’s Signature (10)

John D. Doe (Seal)
Borrower

Jane A. Doe (Seal)
Borrower

Endorsement (must be in Blank and Without Recourse) (12)

PAY TO THE ORDER OF [BLANK]

WITNESS ABC Bank, F.S.B.

BY: John Q. Public, Vice President

Authorized Signer’s Name and Title (15)

Authorized Signer’s Signature (14)
Ensure that the following data elements on each Adjustable-Rate Note match the data elements on the Schedule of Mortgages (Form 2005). If an error is detected, notify your Seller/Servicer immediately.

<table>
<thead>
<tr>
<th>Ref. #</th>
<th>Data Certification Fields</th>
<th>Form 2005</th>
<th>XML</th>
<th>Certification Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Property Address</td>
<td>28</td>
<td>170</td>
<td>Street address indicated in the Note</td>
</tr>
<tr>
<td>2</td>
<td>Property City</td>
<td>28</td>
<td>202</td>
<td>City indicated in the Note</td>
</tr>
<tr>
<td>3</td>
<td>Property State</td>
<td>28</td>
<td>217</td>
<td>State indicated in the Note</td>
</tr>
<tr>
<td>4</td>
<td>Property Zip Code</td>
<td>28</td>
<td>219</td>
<td>Postal zip code indicated in the Note</td>
</tr>
<tr>
<td>5</td>
<td>Original Loan Amount</td>
<td>47</td>
<td>249</td>
<td>Original loan amount indicated in the Note</td>
</tr>
<tr>
<td>6</td>
<td>Original Note Interest Rate</td>
<td>56</td>
<td>398</td>
<td>Original Interest Rate specified in the Note</td>
</tr>
<tr>
<td>7</td>
<td>First Payment Due Date</td>
<td>45</td>
<td>1318</td>
<td>Due date of first Principal &amp; Interest payment</td>
</tr>
<tr>
<td>8</td>
<td>Loan Term</td>
<td>41</td>
<td>229</td>
<td>Original term of mortgage – calculated using Maturity Date minus First Payment Due Date in months</td>
</tr>
<tr>
<td>9</td>
<td>Loan P&amp;I Amount</td>
<td>44</td>
<td>260</td>
<td>Principal &amp; Interest amount indicated in the Note</td>
</tr>
<tr>
<td>10</td>
<td>First Interest Rate Change Date</td>
<td>57</td>
<td>1342</td>
<td>First “Interest Rate Change Date” indicated in the Note</td>
</tr>
<tr>
<td>11</td>
<td>First Payment Change Date</td>
<td>58</td>
<td>1334</td>
<td>First date on which payment changes (requires calculation)</td>
</tr>
<tr>
<td>12</td>
<td>Lookback Period</td>
<td>23</td>
<td>503</td>
<td>Period of time – usually described in number of days</td>
</tr>
<tr>
<td>13</td>
<td>Mortgage Margin</td>
<td>55</td>
<td>404</td>
<td>Amount added to the Interest Rate index value to calculate the new Interest Rate specified in the Note</td>
</tr>
<tr>
<td>14</td>
<td>Index Rounding Feature Code</td>
<td>24</td>
<td>488</td>
<td>Indicates how Index is rounded prior to calculation of new Interest Rate (see table below)</td>
</tr>
<tr>
<td>15</td>
<td>Mortgage Rate Ceiling</td>
<td>60</td>
<td>416</td>
<td>Maximum allowable Interest Rate as indicated in the Note</td>
</tr>
<tr>
<td>16</td>
<td>Mortgage Rate Floor</td>
<td>59</td>
<td>410</td>
<td>Minimum allowable Interest Rate as indicated in the Note, if present</td>
</tr>
</tbody>
</table>

* Reference numbers have been inserted on the sample Adjustable-Rate Note that follows.

1. To calculate loan term in months, take the Maturity Date (Ref. #8 on attached Sample Note) and subtract First Payment Due Date (Ref. #7). For example, for a 30 year loan (Ref. #8) 1/1/2037 minus (Ref. #7) 2/1/2007 = 30 years x 12 months = 360 months (transmitted on Schedule of Mortgages, Fannie Mae Form 2005).

Please Note:
- # 11 (First Payment Change Date) will be one payment period after the First Interest Change Date (#10).
- # 16 (Mortgage Rate Floor) if Mortgage Floor is not present on the Note, the Floor does not require certification.
- The Custodian is not required to certify Lookback and Index Rounding for portfolio mortgage loans (cash loans).
- Form 2005 reference number is the corresponding ‘field’ on the Form 2005.
- XML file column reference number is the start position.

Lookback Period (12)

The Lookback Period (expressed in number of days preceding the Interest Rate Change Date) is used to specify the date on which the Index Value that will be used to establish the next Interest Rate change is determined. Document Custodians are required to certify that the Lookback Period transmitted by the Seller matches the information contained in the individual mortgage loan documents for each loan in the pool. For example, if the
Seller transmits the data with a code of 021, the Document Custodian must validate that the mortgage Note(s) for all mortgage loans in the pool have a standard Lookback Period of 21 days.

**Index Rounding Feature Code (#14)**

The Index Rounding Feature Code is transmitted by the Seller at the loan level as a three-digit number on the XML file and is transmitted at the pool level on the Schedule of Mortgages, Form 2005. This Code indicates how the Index is rounded prior to the calculation of the new Interest Rate. Each Code has an associated Index Rounding Feature that provides the necessary translation to validate this field against the mortgage Note. The Index Rounding Feature Code and translation are summarized in the following table:

<table>
<thead>
<tr>
<th>Index Rounding Feature Code</th>
<th>Index Rounding Feature / Translation</th>
</tr>
</thead>
<tbody>
<tr>
<td>024</td>
<td>Nearest 1/4&lt;sup&gt;th&lt;/sup&gt;</td>
</tr>
<tr>
<td>025</td>
<td>Up to nearest 1/4&lt;sup&gt;th&lt;/sup&gt;</td>
</tr>
<tr>
<td>026</td>
<td>Down to nearest 1/4&lt;sup&gt;th&lt;/sup&gt;</td>
</tr>
<tr>
<td>027</td>
<td>Nearest 1/8&lt;sup&gt;th&lt;/sup&gt;</td>
</tr>
<tr>
<td>028</td>
<td>Up to nearest 1/8&lt;sup&gt;th&lt;/sup&gt;</td>
</tr>
<tr>
<td>029</td>
<td>Down to nearest 1/8&lt;sup&gt;th&lt;/sup&gt;</td>
</tr>
<tr>
<td>030</td>
<td>Truncate to 2 decimals</td>
</tr>
<tr>
<td>000</td>
<td>No rounding</td>
</tr>
</tbody>
</table>

Fannie Mae requires that Document Custodians certify that the Index Rounding Feature/Translation for each Index Rounding Feature Code in the Schedule of Mortgages matches the information contained in the individual loan documents for each mortgage loan in the pool. For example, if the Seller transmits the data with a code of 027, the Document Custodian must validate that the mortgage Note(s) for all of the mortgage loans in the pool are rounded to the nearest 1/8<sup>th</sup>.

Additional Note fields that require verification:

<table>
<thead>
<tr>
<th>*Ref. #</th>
<th>Document Review</th>
<th>Certification Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Borrower’s Signature</td>
<td>Borrower signature matches typed name (see Job Aid # 3)</td>
</tr>
<tr>
<td>18</td>
<td>Co-Borrower’s Signature</td>
<td>Co-Borrower signature matches typed name (see Job Aid # 3)</td>
</tr>
<tr>
<td>19</td>
<td>Endorsement</td>
<td>Must be ‘in Blank’ and ‘Without Recourse’ (see Job Aid # 2)</td>
</tr>
<tr>
<td>20</td>
<td>Endorsement: Originator/Seller/Servicer</td>
<td>Must have name of Originator/Seller/Servicer (see Job Aid # 2)</td>
</tr>
<tr>
<td>21</td>
<td>Endorsement: Authorized Signature</td>
<td>Must have authorized signer’s original signature or facsimile signature, if permitted, and with corporate resolution (see Job Aid # 2)</td>
</tr>
<tr>
<td>22</td>
<td>Endorsement: Name/Title</td>
<td>Must have authorized signer’s name and title (see Job Aid # 2)</td>
</tr>
</tbody>
</table>

* Reference numbers have been inserted on the sample Adjustable-Rate Note that follows.

**Please Note:** If the MIN appears on Note itself, it must appear to be 18 numerical characters in length.
ADJUSTABLE RATE NOTE
(1 Year Treasury Index – Rate Caps)

THIS NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN MY INTEREST RATE AND MY MONTHLY PAYMENT. THIS NOTE LIMITS THE AMOUNT MY INTEREST RATE CAN CHANGE AT ANY ONE TIME, BUT THE MAXIMUM RATE I MUST PAY.

[Date] [City] [State] [Property Address]

1. BORROWER’S PROMISE TO PAY
In return for a loan that I have received, I promise to pay U.S. $_________ (this amount is called “Principal”), plus interest, to the order of the Lender. The Lender is __________________________. I will make all payments under this Note in the form of cash, check or money order.

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the “Note Holder.”

2. INTEREST
Interest will be charged on unpaid principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of ________. The interest rate I will pay will change in accordance with Section 4 of this Note.

The interest rate required by this Section 2 and Section 4 of this Note is the rate I will pay both before and after any default described in Section 7(B) of this Note.

3. PAYMENTS
(A) Time and Place of Payments
I will pay Principal and interest by making a payment every month that will be my monthly payment on the first day of each month beginning on ______________. I will make these payments every month until I have fully repaid the Principal and interest and any other charges described below that may owe under this Note. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before Principal. If, on the date I owe amounts under this Note, I will pay those amounts in full on that date, which is called the “Maturity Date.”

I will make my monthly payments at ______________ or at a different place if required by the Note Holder.

(B) Amount of My Initial Monthly Payments
Each of my initial monthly payments will be in the amount of U.S. $_________. This amount may change.

(C) Monthly Payment Changes
Changes in my monthly payment will reflect changes in the unpaid principal of my loan and in the interest rate that I must pay. The Note Holder will determine my new interest rate and the changed amount of my monthly payment in accordance with Section 4 of this Note.

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES
(A) Change Date
The interest rate I will pay may change on the first day of every 12th month thereafter. Each date on which my interest rate could change is called a “Change Date.”

[Original Note Interest Rate] [Loan Term (requires calculation of maturity date minus first payment due date, in months)] [First Payment Due] [Original Loan Amount/Lines Amount] [Loan P&I Amount (monthly)] [First Interest Rate Change Date] [Lookback period]
Sample of Adjustable Rate Note

(B) The Index
Beginning with the first Change Date, my interest rate will be based on an Index. The “Index” is the weekly average yields on United States Treasury securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the “Current Index.”

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes
Before each Change Date, the Note Holder will calculate my new interest rate by adding percentage points (1%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes
The interest rate I am required to pay at the first Change Date will not be greater that 6% or less than 5%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than one percentage point (1%) from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 12%.

(E) Effective Date of Change
My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes
The Note Holder will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

5. BORROWER’S RIGHT TO PREPAY
I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a “Prepayment.” When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under the Note.

I may make a full Prepayment or partial Prepayments without paying a Prepayment charge. The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under this Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount, before applying my Prepayment to reduce the Principal amount of the Note. If I make a partial Prepayment, there will be no changes in the due dates of my monthly payments unless the Note Holder agrees in writing to those changes. My partial Prepayment may reduce the amount of my monthly payments after the first Change Date following my partial Prepayment. However, any reduction due to my partial Prepayment may be offset by an interest rate increase.

6. LOAN CHARGES
If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the Principal I owe under this Note or by making a direct payment to me. If a refund reduces Principal, the reduction will be treated as a partial Prepayment.
7. **BORROWER’S FAILURE TO PAY AS REQUIRED**

   (A) **Late Charges for Overdue Payments**
   If the Note Holder has not received the full amount of any monthly payment by the end of calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be _% of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

   (B) **Default**
   If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

   (C) **Notice of Default**
   If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of Principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is mailed to me or delivered by other means.

   (D) **No Waiver By Note Holder**
   Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

   (E) **Payment of Note Holder’s Costs and Expenses**
   If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys’ fees.

8. **GIVING OF NOTICES**

   Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

   Any notice that must be given to the Note Holder under this Note will be given by delivering it or by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

9. **OBLIGATIONS OF PERSONS UNDER THIS NOTE**

   If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

10. **WAIVERS**

    I and any other person who has obligations under this Note waive the rights of Presentment and Notice of Dishonor. “Presentment” means the right to require the Note Holder to demand payment of amounts due. “Notice of Dishonor” means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

11. **UNIFORM SECURED NOTE**

    This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust, or Security Deed (the “Security Instrument”), dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:
If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender’s prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender’s security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender’s consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

Note Issues Chart

The following chart identifies various Note issues (Fixed-Rate and ARM) and the required actions.

<table>
<thead>
<tr>
<th>Issue</th>
<th>Required Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>Changes were made to original document affecting loan terms and were not initialed by Borrower(s)</td>
<td>Fail Loan - Borrower(s) must initial any changes to the document affecting loan terms. Contact Seller to correct.</td>
</tr>
<tr>
<td>Changes were made to original document that do not affect loan payment terms and were not initiated by the Borrower(s)</td>
<td>Fail Loan - Unless changes are favorable to the Borrower and do not conflict with the electronically submitted data elements, and do not impact the key payment or remedy provisions of the Note.</td>
</tr>
<tr>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>The loan documentation indicates that it should be signed by a trustee but it is signed only by the Borrower in an individual capacity</td>
<td>Fail Loan - Loan must be signed by both a Trustee and a Borrower. A Borrower may execute both individually and as Trustee. Signature can be located on two separate lines (one indicating “as individual” and one indicating “as trustee”) or one line indicating “individually and as trustee.” Contact Seller to correct. See Fannie Mae’s Selling Guide, Part IV, Section 501 for guidance.</td>
</tr>
<tr>
<td>Originator of the loan is not Seller or Servicer (indicated in the first paragraph of the Note) and has not endorsed the Note</td>
<td>Fail Loan - There must be an endorsement from the originator. Please reference Endorsement Job Aid # 2. Contact Seller to correct.</td>
</tr>
</tbody>
</table>
| The Note is not the original | Fail Loan - Unless a Lost Note Affidavit (LNA) is included. An LNA is acceptable only if the Lender has obtained Fannie Mae’s approval to submit LNAs (Document Custodian is not required to verify this) and has exhausted all reasonable means of obtaining the original document. The LNA:  
  • Must be complete and tie back to the Note;  
  • Must be accompanied by an copy of the Note  
    ○ If the Seller exhausted all reasonable means of locating the Note copy, a copy of the Security Instrument (i.e., mortgage) must be attached;  
  • Must be signed by the Seller and notarized; and  
  • Data elements on the Note copy must match the data submitted.  
  • Special Feature Code (SFC) 159 must be provided at loan delivery.  
  **Please Note:** LNAs executed by entities other than the Seller are not acceptable. |
| The certification data (values) on Note does not match the Schedule of Mortgages | Fail Loan - Document Custodian must ensure changes are made via MBS correction before certifying loan. Notify Seller of corrections. |
| The Note is not endorsed | Fail Loan - Endorsement (in Blank) is required. Please reference Endorsement Job Aid # 2. Contact Seller to correct. |
| The Seller has submitted a copy of the Note, endorsed in blank, with an LNA, but the chain of Endorsement is not complete | Certify Loan – Since original Note and any prior Endorsement(s) have been lost, Fannie Mae accepts that the prior Endorsement(s) cannot be replicated and will rely on Seller’s representations and warranties that it has good title to the Note. |
| The Index Rounding Feature Code and related Index Rounding Feature/Translation do not match all of the mortgage loan documents that the Document Custodian is required to review | Fail Loan – the Document Custodian must notify the Seller of each exception. The Seller must correct the Index Rounding Feature Code and/or the mortgage loan documentation and the Document Custodian must verify each correction before certifying the pool, or, the Seller must resubmit the pool without mortgage loans that have uncorrected exceptions and the Document Custodian must review the resubmitted pool before certifying the pool.  
  In some cases, the pool will be formed pursuant to a negotiated pool purchase contract and the Index Rounding Feature Code and related Index Rounding Feature/Translation do not match all of the mortgage loan documents the Document Custodian is required to review. The Document Custodian must contact Fannie Mae counsel in the Seller’s |
The Lookback Period does not match all of the mortgage loan documents in the pool

Fail Loan – notify Seller of each exception. To remedy, the Seller must correct the Lookback code and/or loan documentation, and the Document Custodian must verify each correction before certifying the pool, or, the Seller must resubmit the pool without mortgage loans that have uncorrected exceptions and the Document Custodian must review the resubmitted pool before certifying the pool, or, the Seller must provide documentation that allows for such commingling and the Document Custodian must maintain documentation the pool file.

In cases where the mortgage Note does not state the Lookback as a given number of days (i.e. “the first business day of the previous month”), the Document Custodian may rely on the Seller’s transmitted data, however, the Document Custodian must ensure that all the mortgage loans for a given pool have the same Lookback language.

**Endorsements**

**ENDORSEMENTS**

An Endorsement is a method by which the authorized signer transfers ownership of the instrument (i.e. Note) to another party. Fannie Mae requires all Notes to have a complete and uninterrupted chain of endorsements from originator to (blank).

The Blank Endorsement must contain the following:

- “Pay to (or Payable To) the Order of - Without Recourse” language;
- A blank space should appear on the line between “Pay (or Payable) To The Order Of” and “Without Recourse (insertion of a visible line is preferred but not necessary);
- Lender name;
- Authorized Signature; and
- Name and title of authorized signer (typed or legibly written).

Below is an example of an acceptable way for the endorsing entity to endorse a Note sold to Fannie Mae:

```
Pay to the Order of
(Leave this line Blank)
Without Recourse
XYZ Mortgage, Inc.

By: John Doe
Name of Authorized Signer
Title of Authorized Signer
```

- The signature on the Endorsement must be an original signature. The only exception to an original signature that Fannie Mae permits is a facsimile signature on the last Endorsement (to blank) when the endorsing entity provides a corporate resolution authorizing use of facsimile signatures and identifies the individuals and/or titles that are authorized to use facsimile signatures.
  - The Document Custodian must obtain a copy of the required resolution from endorsing entity.
- If an unsigned Endorsement has been crossed through, the Document Custodian does not need to have the Servicer initial the change.
• It is acceptable (but not preferable) for the Note Endorsement to contain more of a lender definition (i.e. DBA – doing business as) than the lender identification section of the Note. However, the lender section of the Note cannot contain more information than the Note Endorsement.

<table>
<thead>
<tr>
<th>Acceptable DBA Endorsements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note Originator</td>
</tr>
<tr>
<td>XYZ dba 123</td>
</tr>
<tr>
<td>XYZ</td>
</tr>
<tr>
<td>123</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Unacceptable DBA Endorsements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note Originator</td>
</tr>
<tr>
<td>XYZ dba 123</td>
</tr>
<tr>
<td>XYZ dba 123</td>
</tr>
<tr>
<td>XYZ</td>
</tr>
<tr>
<td>123</td>
</tr>
</tbody>
</table>

Allonge / Intervening Endorsement

An “Allonge” is an addendum attached to a Note for the purpose of providing endorsements, usually when the original Note does not have enough space for endorsement. It may also be used to correct or complete an Intervening Endorsement or for the final Endorsement in Blank.

The Endorsement generally must appear on the Note. However, an Allonge is acceptable to complete the Chain of Endorsements when: (1) the form and manner of Allonge used complies with applicable state, local, and federal laws governing the use of Allonges; (2) it results in a valid and enforceable endorsement to the Note; (3) it is permanently affixed to the Note; and, (4) it clearly identifies the Note.

The Allonge must clearly identify the Note by referencing, at a minimum for Document Custodian certification purposes, (A) the amount of the Note and (B) either the Borrower(s) name(s) or the address of the security property. If all three data elements appear on the Allonge, the Document Custodian must confirm that the information listed does not contradict the Note. Any subsequent Endorsements should (but are not required to) be placed on the Allonge.

Example:

![Example Allonge]

**ALLONGE**

Borrower(s):
Property Address:
Note/Loan Amount: $

**PAY TO THE ORDER OF:**

Without Recourse

Endorsing Company Name

By: Signature of Authorized Signer
Name of Authorized Signer
Title of Authorized Signer
Please Note: If an Allonge is dated, the date must be on or after the Note date.

**INTERVENING ENDORSEMENT**

In addition to the requirements listed above for Endorsements, all Intervening Endorsements must:
- Contain the company name and the authorized signature(s) of prior Note holder(s); and,
- Indicate (at least one of) either the printed name or printed title of the authorized person executing the Intervening Endorsement.

Please Note:
- If an Intervening Endorsement contains a facsimile signature, the Document Custodian is not required to obtain a Corporate Resolution from Intervening Endorsing entity.
- On a case-by-case basis please direct any questions regarding acceptable alternatives to ‘Pay to’ or ‘Payable to’ language on the Intervening Endorsement, to your regional Fannie Mae Legal Counsel.

### Chain of Endorsements

**CHAIN OF ENDORSEMENTS**

#### PASS

<table>
<thead>
<tr>
<th>Example</th>
<th>Originator</th>
<th>Sale History</th>
<th>Endorsement</th>
<th>Explanation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>A</td>
<td>A sells Note to Fannie Mae</td>
<td>A to Blank</td>
<td>Endorsement chain creates an uninterrupted chain to the final ‘in Blank’ Endorsement.</td>
</tr>
<tr>
<td>2</td>
<td>A</td>
<td>A sells Note to B B sells Note to Fannie Mae</td>
<td>A to B B to C</td>
<td></td>
</tr>
</tbody>
</table>

#### FAIL

<table>
<thead>
<tr>
<th>Example</th>
<th>Originator</th>
<th>Sale History</th>
<th>Endorsement</th>
<th>Explanation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>A</td>
<td>A sells Note to B B sells Note to Fannie Mae</td>
<td>A to B B to C</td>
<td>Final Endorsement on Note is endorsed to ‘C,’ and not ‘in Blank.’</td>
</tr>
<tr>
<td>3</td>
<td>A</td>
<td>A sells Note to B B sells Note to C C sells Note to Fannie Mae</td>
<td>A to B C to Blank</td>
<td>Intervening Endorsement (B to C) is missing.</td>
</tr>
<tr>
<td>4</td>
<td>A</td>
<td>A (dba X) sells Note to B B sells Note to C C sells Note to Fannie Mae</td>
<td>X to B B to C C to Blank</td>
<td>Endorsement from lender X must contain the dba reference. It is not acceptable to under-identify the lender name on the Endorsement.</td>
</tr>
<tr>
<td>5</td>
<td>A</td>
<td>A sells Note to B B sells Note to C C sells Note to Fannie Mae</td>
<td>A to B B to C G to Blank</td>
<td>Chain of Endorsements is broken; no link from C to G.</td>
</tr>
<tr>
<td>6</td>
<td>A</td>
<td>A sells Note to B B sells Note to C C sells Note to Fannie Mae</td>
<td>A to B B to C C to Blank B to D</td>
<td>Extraneous Endorsement – B to D. Not a good chain of Endorsements. Final Endorsement must be to Blank.</td>
</tr>
</tbody>
</table>
BORROWER(S) SIGNATURE(S)

The Borrower is the party obligated to repay the indebtedness secured by the mortgaged premises. The Document Custodian must ensure that the Note has been signed by the Borrower(s) and that the signature(s) does not contradict the typed name(s) below the signature line(s). If the signature(s) varies from the typed name(s), the degree of variance determines whether the document is acceptable for certification.

### PASS

<table>
<thead>
<tr>
<th>Borrower’s Typed Name</th>
<th>Borrower’s Signature on Note Explanation</th>
<th>Explanation</th>
</tr>
</thead>
<tbody>
<tr>
<td>William Smith</td>
<td>William T. Smith William Thomas Smith William Smith, Jr.</td>
<td>Acceptable variations include a Borrower’s over- or under-signing of the document</td>
</tr>
<tr>
<td>William T. Smith</td>
<td>William Smith William Thomas Smith William Thomas Smith, Jr. William Smith</td>
<td>Slight variations such as a missing middle initial or the omission or inclusion of “Jr.” or “Sr.” are generally acceptable</td>
</tr>
<tr>
<td>William T. Smith, Jr.</td>
<td>Smith William T. Smith William Thomas Smith</td>
<td></td>
</tr>
<tr>
<td>William Smith, individually and as Trustee for the Smith Family Trust under trust instrument dated XX.XXX for the benefit of William Smith</td>
<td>William Smith</td>
<td>Borrower’s typed name indicates that William Smith has signed in both an individual and trust capacity per the requirements in the Selling Guide, Part IV, Chapter 5, Section 50</td>
</tr>
</tbody>
</table>

### FAIL

<table>
<thead>
<tr>
<th>Borrower’s Typed Name</th>
<th>Borrower’s Signature on Note</th>
<th>Explanation</th>
</tr>
</thead>
<tbody>
<tr>
<td>William Smith</td>
<td>Skip Smith X Bill Smith Will Smith</td>
<td>Significant variations are not acceptable. However, if the Seller provides the Name Affidavit, the Document Custodian may certify the adequacy of the documentation (the Document Custodian must maintain the Name Affidavit in the file)</td>
</tr>
<tr>
<td>William T. Smith</td>
<td>Skip Smith Bill T. Smith William H. Smith William H.</td>
<td></td>
</tr>
<tr>
<td>William Smith as Trustee</td>
<td>William Smith</td>
<td>Typed name must indicate that William Smith is signing individually and as Trustee</td>
</tr>
</tbody>
</table>

Please Note:
- If executed by Attorney-in-Fact, Power of Attorney (POA) is attached (see POA Job Aid #5).
- If executed by Attorney-in-Fact, “Attorney-in-Fact” is on signature line (see POA Job Aid #5).
ASSIGNMENT OF MORTGAGE / DEED OF TRUST

An “Assignment” is a document evidencing a transfer of an interest in the Mortgage or Deed of Trust from one party to another. An Assignment to Fannie Mae is always required unless the Mortgage or Deed of Trust is registered with the Mortgage Electronic Registration System® (MERS®) (please see Assignment FAQ or RDC, Section 8.2, for more information).

Fannie Mae requires that the Assignment be from the Mortgage Servicer to Fannie Mae (the Seller and Servicer can be the same entity). Fannie Mae has several different standard Assignment forms that satisfy the various recording requirements (www.fanniemae.com/singlefamily/document-custodiansfanniemae.com).

The Document Custodian is responsible for verifying that the information contained in the Assignment (Fannie Mae form or non-Fannie Mae form) is complete and has sufficient information to tie the Assignment back to the Note associated with the secured property. The Document Custodian’s review of an individual Assignment must determine that:

1. The Assignment is an original;
2. The Assignment shows Fannie Mae as the Assignee and does not contain a recitation that the Assignment of the Mortgage or lien is ‘without recourse,’ and the following address was used: Fannie Mae; Mail Drawer: Assignments; 3900 Wisconsin Avenue, NW; Washington, DC 20016;
3. The original Mortgage amount on the Assignment must match the amount on the Note (or new monies added with a loan modification);
4. The Assignment is in recordable form but is not recorded, and is complete (no blanks except for recording information); and
   - If the Assignment references that an Exhibit is attached for the Legal Description, the Document Custodian must verify that the Exhibit is attached.
   - If the Assignment references the property address, the address must match the Note.
5. The Assignment has an execution date, reflects the Servicer’s name, and is executed by the Servicer’s authorized signer.
   - Ensure the date on which the Assignment was executed is not earlier than the date of the Note.
   - The Document Custodian may accept a facsimile signature if they receive and maintain a copy of a legal opinion prepared by the Seller/Servicer’s attorney(s) that states facsimile signatures are valid on Assignments in all of the jurisdictions in which the Assignments would need to be recorded.
   - If the Mortgage Seller and the mortgage Servicer are not the same entity, as in a concurrent transfer, Fannie Mae requires an Assignment from the Servicer to Fannie Mae (or MERS).

Please Note: If the Mortgage is present, the Document Custodian must validate the date of the Mortgage against the date of the Mortgage shown on the Assignment.

ASSIGNMENT FAQ

Q: Does Fannie Mae permit facsimile signatures on Assignments?
A: The Document Custodian may accept a facsimile signature if they receive and maintain a copy of a legal opinion prepared by the Seller/Servicer’s attorney(s) that states facsimile signatures are valid on Assignments in all of the jurisdictions in which the Assignments would need to be recorded.

Q: Who must be identified as the Assignee?
A: The Assignment must show Fannie Mae as the assignee and must not contain a statement that the assignment is “without recourse.”

Q: Is an Assignee address required? What address is acceptable?
A: Yes, the following Assignee address should be used: Fannie Mae, Mail Drawer: Assignments, 3900 Wisconsin Avenue, NW Washington, DC 20016.

Q: Who is responsible for maintaining intervening Assignments?
A: The Servicer is responsible for maintaining possession of any intervening Assignments.

Q: How do I know when an Assignment is required?
A: An Assignment is required unless the Mortgage is registered with MERS. If the Seller indicates the Mortgage is registered with MERS, the Document Custodian must:
   • Verify the 18-digit MIN is all numeric and was transmitted on Schedule of Mortgages (Form 2005).
   • If the Mortgage is not registered with MERS, the Document Custodian cannot certify the pool until the Servicer sends the Document Custodian the unrecorded Assignment to Fannie Mae.

Q: Who must execute the Assignment to Fannie Mae?
A: When the Seller and Servicer are the same entity, the Assignment typically runs from the Mortgage Seller to Fannie Mae. When the Mortgage Seller and the Mortgage Servicer are not the same entity, as in a concurrent transfer, Fannie Mae requires an Assignment from the Servicer to Fannie Mae (or MERS). If the Mortgage Seller is an affiliate of the originating lender or an investment banker acting as a conduit, and the originating lender will be servicing the Mortgage, the Assignment may be from the originating lender to Fannie Mae.

Q: If the Legal Description says ‘refer to Exhibit A for Legal Description,’ and Exhibit A is not attached, what is the action?
A: The Document Custodian must fail the loan, if the Legal Description is not on the Assignment and the Assignment refers to an attachment that is not attached. This is an incomplete document.
Sample Assignment #1

Ensure Assignment is original

(1)

Must show Fannie Mae as Assignee

(2)

Original Mortgage Amount

(3)

ASSIGNMENT OF MORTGAGE

For Value Received, the undersigned holder of a Mortgage (hereinafter "Assignor") whose name and address is

(Servicer Address - 123 Any Street, Any Town, Any State, Any Zip Code)

does hereby grant, sell, assign, transfer and convey, unto Fannie Mae, a corporation organized and existing under the laws of the United States (hereinafter "Assignee"), whose address is 3900 Wisconsin Avenue, NW, Washington, DC 20016, a certain Mortgage dated (Date), made and executed by (Borrower(s)) (Lender)

(Maturity Date of Note)

(to and in favor of (Originator)

and given to secure payment of $ (Original Principal Amount) due

which Mortgage is of record in Book, Volume, or Liber No. 1098, at page

or as No. 123 of the (Jurisdiction) Records of (County) County, State of (State), together with the note(s) and obligations therein described and the money due and to become due thereon with interest, and all rights accrued or to accrue under such Mortgage.

TO HAVE AND TO HOLD the same unto Assignee and the conditions of the above-described Mortgage.

IN WITNESS WHEREOF, the undersigned Assignor has executed this Assignment of Mortgage on (Date).

(Name)
Witness (Print Name)

(Declaration)
By: (Servicer's Authorized Signer)

(Signature)
(Print Name & Title)

Execution Date, Servicer's Name and Signature (execution date must be on or after date of Note)

(5)

- Space Below This Line Reserved for Acknowledgement –

Multistate Mortgage Assignment - Single Family - Fannie Mae Uniform Instrument

Form 3741 1.01
Ensure Assignment is original (1)

Recording Requested By/Return To:

ASSIGNMENT OF DEED OF TRUST

For Value Received, the undersigned holder of a Deed of Trust (herein “Assignor”) whose address is (Assignor Address), does hereby grant, sell, assign, transfer and convey, unto Fannie Mae, a corporation organized and existing under the laws of the United States (herein “Assignee”), whose address is 3000 Wisconsin Avenue, NW, Washington, DC 20016, all beneficial interest under a certain Deed of Trust dated (Date), made and executed by (Borrower(s)) to (Originating Lender) as Trustee, upon the following described property situated in (City/County) State of (State):

[SPACE FOR ADDRESS/LEGAL DESCRIPTION]

such Deed of Trust having been given to secure payment of $ (Original Principal Amount), which Deed of Trust is of record in Book, Volume, or Liber No. (Note No.) at page (Note Page) (or as No. (Note No.) of the (Patrification) Records of (County) in the State of (State)) together with the note(s) and obligations therein described, the money due and to become due thereon with interest, and all rights accrued or to accrue under such Deed of Trust.

TO HAVE AND TO HOLD the same unto Assignee and assigns, and to his heirs and assigns.

IN WITNESS WHEREOF, the undersigned Assignor has executed this Assignment of Deed of Trust on (Date) 20__

(Witness) (Print Name) (Witness) (Print Name) (Witness) (Print Name) 

By: (Servicer Name) (Servicer Signature, Name, Title) (Print Name & Title)

Seal:

This Instrument Prepared By:

Execution Date, Servicer’s Name and Signature (execution date must be on or after Note date) (5)

-- Space Below This Line Reserved for Acknowledgement --

Multistate Deed of Trust Assignment - Single Family - Fannie Mae Uniform Instrument Form 3743 1/01
## BORROWER(S) POWER-OF-ATTORNEY (POA)

A Power-of-Attorney (POA) is a written instrument authorizing an individual to act on a person’s or entity’s behalf as his/her/its agent or Attorney-in-Fact (AIF). The following rules apply when reviewing Borrower(s) POA document/signatures (also see attached sample POA):

1. POA must be signed by the Borrower(s) and name must match Borrower(s) name on Note;
2. POA must state the name of the designated AIF;
3. The designated AIF must be the same person signing the Note on behalf of the Borrower(s);
4. The effective date of the POA must be the day of or before the date of the Note (cannot be dated after Note date); and
5. POA must be properly notarized.

The signature of an Attorney-in-Fact (AIF) is acceptable as long as “Attorney-in-Fact” (AIF) or “Power- of-Attorney” (POA) is indicated beside the AIF’s printed or signed name and an acceptable matching POA document is received.

### PASS

| Jane Smith as AIF for Chris Jones pursuant to POA dated XX xx, XXXX |
| Chris Jones |
| Jane Smith, AIF (or POA) |
| Chris Jones |
| Chris Jones by Jane Smith, AIF (or POA) |
| Chris Jones, by Jane Smith as his Attorney-in-Fact (or POA) |
| Jane Smith, Attorney in Fact for Chris Jones |
| Chris Jones by Jane Smith as his Attorney-in-Fact (or POA) |
| Jane Smith, AIF (or POA) |
| Chris Jones |
| Chris Jones by Jane Smith, AIF (or POA) |
| Chris Jones, by Jane Smith as his Attorney-in-Fact (or POA) |
| Jane Smith, AIF (or POA) |
| Chris Jones |
| Chris Jones by Jane Smith, AIF (or POA) |
| Chris Jones, by Jane Smith as his Attorney-in-Fact (or POA) |

### FAIL

| Jane Smith |
| Chris Jones |
| Jane Smith, Attorney-in-Fact |
| Chris Jones by: Jane Smith, Attorney-in-Fact |

*While it is not always required to reflect AIF or POA on the signature line, it is strongly preferred.*

### Please Note:
- Document Custodian may accept a copy of the POA in lieu of original.
- POA should be enforceable for appropriate transaction (e.g., for real estate transactions, purchases with dollar limits, etc.)
CONSOLIDATION, EXTENSION, AND MODIFICATION AGREEMENT (CEMA)

The statutory provisions of New York permit certain mortgages to be documented by a Consolidation, Extension, and Modification Agreement (CEMA). The CEMA consolidates into one document the terms of prior notes and mortgages related to the security property and, if new funds are advanced to the Borrower(s) at the time of consolidation, the terms of the new note and mortgages. In such instances, the consolidation must be documented on Fannie Mae's standard Consolidation, Extension and Modification Agreement, Form 3172 (or an equivalent Fannie Mae approved form). The
Document Custodian must verify the following elements and key information when processing a CEMA:

<table>
<thead>
<tr>
<th>Item</th>
<th>Elements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consolidated Note</td>
<td>The Consolidated Note:</td>
</tr>
<tr>
<td></td>
<td>- Must be original.</td>
</tr>
<tr>
<td></td>
<td>- Must be signed by the Borrower(s).</td>
</tr>
<tr>
<td></td>
<td>- Must be endorsed in blank by the Lender.</td>
</tr>
<tr>
<td></td>
<td>- Must have the proper chain of endorsement.</td>
</tr>
<tr>
<td></td>
<td>- Must contain the “amend and restate” language at the top of the document. (Refer to CEMA Issues Chart or the Form 3172 Instructions page for full language.)</td>
</tr>
<tr>
<td></td>
<td>In addition to the above elements, when certifying the Consolidated Note, follow the certification requirements for a Mortgage Note (please refer to Notes Job Aid #1).</td>
</tr>
<tr>
<td>CEMA</td>
<td>• The executed and recorded original CEMA, Form 3172 (revised 5/01) – or an equivalent Fannie Mae approved form.</td>
</tr>
<tr>
<td></td>
<td>- CEMA can be a certified copy of the original that was sent to the recording office.</td>
</tr>
<tr>
<td></td>
<td>• The dollar amount entered in the first blank in Section I (page 1) of the CEMA (see data field 1 in attached sample CEMA) and the consolidated principal amount of the Consolidated Note must be the same.</td>
</tr>
<tr>
<td></td>
<td>• If new funds were advanced, #1 on Exhibit A should refer to both the Gap Mortgage and the Gap Note.</td>
</tr>
<tr>
<td></td>
<td>o The dollar amount entered in the second blank in Section I (page 1) of the CEMA (see data field 2 in attached sample CEMA) and the dollar amount entered in the corresponding blank on Exhibit A (advanced funds) (see data field 3 in Exhibit A in attached sample CEMA) must be the same.</td>
</tr>
<tr>
<td></td>
<td>• CEMA must be signed by Borrower(s) and Lender Representative.</td>
</tr>
<tr>
<td></td>
<td>• If the last page of the CEMA contains Notary information that has been filled out, verify it is signed and dated.</td>
</tr>
<tr>
<td></td>
<td>• New York property only.</td>
</tr>
<tr>
<td></td>
<td>• CEMA must include Exhibits A through D.</td>
</tr>
<tr>
<td></td>
<td>o Exhibit A - List of Mortgages, Notes, and Agreements (list of all notes and mortgages being consolidated, extended and modified).</td>
</tr>
<tr>
<td></td>
<td>- Original notes listed in Exhibit A (the Gap Note and other prior notes and CEMAs) are not required to be held by Document Custodian.</td>
</tr>
<tr>
<td></td>
<td>o Exhibit B - Property Description (legal description of property).</td>
</tr>
<tr>
<td></td>
<td>o Exhibit C - Consolidated Note and Addenda (copy of Consolidated Note).</td>
</tr>
<tr>
<td></td>
<td>- Must contain the required “amend and restate” language described in “Consolidated Note” section.</td>
</tr>
<tr>
<td></td>
<td>- Does not need to show the Borrower(s) signature(s).</td>
</tr>
<tr>
<td></td>
<td>o Exhibit D - Consolidated Mortgage and Riders.</td>
</tr>
<tr>
<td></td>
<td>- The dollar amount entered in the first blank in Section I (page 1) of the CEMA (see data field 1 in attached sample CEMA) and the dollar amount entered in the corresponding blank in the Consolidated Mortgage (Exhibit D) must be the same.</td>
</tr>
<tr>
<td></td>
<td>- The copy of the consolidated mortgage does not need to show the Borrower(s) signature(s).</td>
</tr>
<tr>
<td>Assignment</td>
<td>Assignment of CEMA to Fannie Mae (unrecorded, but in recordable form) that:</td>
</tr>
<tr>
<td></td>
<td>o Must be dated on or after the date of the CEMA.</td>
</tr>
<tr>
<td></td>
<td>o Refer to Assignment Job Aid #4 for additional information.</td>
</tr>
</tbody>
</table>

• Please Note: 1 Fannie Mae does not require the Gap Note to be delivered for post-May 2001 CEMAs.

• Please Note: These requirements apply to CEMA Form 3172, revised May 2001.
The following chart addresses possible CEMA issues and corresponding actions:

<table>
<thead>
<tr>
<th>Issue</th>
<th>Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>A CEMA is submitted for a state other than New York using the CEMA form.</td>
<td>Fail Loan - CEMA (Form 3172) can only be used for properties in the state of New York. Contact Seller to correct.</td>
</tr>
<tr>
<td>Exhibit A does not list any prior Notes.</td>
<td>Fail Loan – For post May 2001 CEMA submissions, Exhibit A must list all notes, security instruments, assignments, the most recent consolidation agreement and related agreements that modify, consolidate, or extend prior underlying obligations and which predate the CEMA. For pre-May 2001 submissions, all original prior notes (and GAP Note, if applicable) must be present. Contact Seller to correct.</td>
</tr>
</tbody>
</table>
| The standard language for CEMAs does not appear on the Consolidated Note. | Certify Loan – Per the CEMA instructions, the following language must be included at the top of the Consolidated Note:  
  - Fixed-Rate Notes: “Consolidated Note - This Note amends and restates in their entirety, and is given in substitution for, the Notes described in Exhibit A of the New York Consolidation, Extension and Modification Agreement dated the same date as this Note.”  
  - Adjustable-Rate Notes: “Consolidated Adjustable Rate Note - This Note amends and restates in their entirety, and is given in substitution for, the Notes described in Exhibit A of the New York Consolidation, Extension, and Modification Agreement dated the same date as this Note.”  
Inform the Seller that this language should be included at the top of the Consolidated Note going forward. |
| The Consolidated Note delivered is a copy, not the original.          | Fail Loan - The Consolidated Note delivered must be the original. Contact Seller to correct. The following documents must be originals:  
  - Consolidated Note (signed by Borrower(s)).  
  - Assignment, if not registered in MERS.  
The following documents can be copies:  
  - CEMA, Form 3172 (or Fannie Mae approved equivalent) (certified copy).  
  - Exhibits A, B, C and D. |
| A post-May 2001 CEMA is submitted with copies of all prior Notes.      | Certify Loan – Fannie Mae no longer requires prior Notes to be delivered with CEMAs dated after May 2001. The Document Custodian is not required to certify the prior Note copies and can file them with the CEMA. For post-May 2001 CEMAs:  
  - The form used must be the (new) Form 3172 (revised 5/01).  
  - Fannie Mae no longer requires that all prior Notes be held by the Document Custodian, provided that the Document Custodian has the original Consolidated Note. However, if the CEMA is dated before May 2001, the Document Custodian must hold all original prior Notes (and GAP Note, if applicable). |
| Copy of the Consolidated Note (Exhibit C) is not signed by the Borrower(s). | Certify Loan – The copy of the Consolidated Note (Exhibit C) does not need to show the Borrower(s) signature(s). However, Document Custodian must verify that the original Consolidated Note is signed. |
Sample CEMA Form 3172

The following pages are samples provided for informational purposes only. They are not intended to reflect Document Custodian certification requirements.
II. AGREEMENT TO COMBINE NOTES AND MORTGAGES

(A) By signing this Agreement, Lender and I are combining into one set of rights and obligations all of the promises and agreements stated in the Notes and Mortgages including any earlier agreements which combined, modified, or extended rights and obligations under any of the Notes and Mortgages. This means that all of Lender’s rights in the Property are combined so
that under the law Lender has one mortgage and I have one loan obligation which I will pay as provided in this Agreement. This combining of notes and mortgages is known as a “Consolidation.”

(B) In the event that Exhibit A indicates that all of the Notes and Mortgages have already been combined by a previous agreement, then Lender and I agree to change the terms of Section II, paragraph (A) of this Agreement to the following:

Lender and I agree that all of the promises and agreements stated in the Notes and Mortgages — including any earlier agreements which combined, modified, or extended rights and obligations under any of the Notes and Mortgages — have been combined into one set of rights and obligations by an earlier agreement which is referred to in Exhibit A. This means that all of the Lender’s rights in the Property have already been combined so that under the law Lender already has one mortgage and I have one loan obligation which I will pay as provided in this Agreement. The combining of notes and mortgages is known as a “Consolidation.”

III. AGREEMENT TO CHANGE TERMS OF THE CONSOLIDATED NOTE
Lender and I agree that the terms of the Notes are changed and restated to be the terms of the “Consolidated Note” which is attached to this Agreement as Exhibit C. The Consolidated Note contains the terms of payment for the amounts that I owe to Note Holder. I agree to pay the amounts due under the Notes in accordance with the terms of the Consolidated Note. The Consolidated Note will supersede all terms, covenants, and provisions of the Notes.

IV. AGREEMENT TO CHANGE TERMS OF THE CONSOLIDATED MORTGAGE
Lender and I agree that the terms of the Mortgages are changed and restated to be the terms of the “Consolidated Mortgage” which is attached to this Agreement as Exhibit D. The Consolidated Mortgage secures the Consolidated Note and will constitute in law a single lien upon the Property. I agree to be bound by the terms set forth in the Consolidated Mortgage which will supersede all terms, covenants, and provisions of the Mortgages.

V. NO SET-OFF, DEFENSES
I agree that I have no right of set-off or counterclaim, or any defense to the obligations of the Consolidated Note or the Consolidated Mortgage.

VI. BORROWER’S INTEREST IN THE PROPERTY
I promise that I am the lawful owner occupying the Property and that I have the right to consolidate, modify, and extend the Notes and Mortgages.

VII. WRITTEN TERMINATION OR CHANGE OF THIS AGREEMENT
This Agreement may not be terminated, changed, or amended except by a written agreement signed by the party whose rights or obligations are being changed by that agreement.

VIII. OBLIGATIONS OF BORROWERS AND OF PERSONS TAKING OVER BORROWER’S OR LENDER’S RIGHTS OR OBLIGATIONS
If more than one person signs this Agreement as Borrower, each of us is fully and personally obligated to keep all of Borrower’s promises and obligations contained in this Agreement. The Note Holder may enforce its rights under this Agreement against each of us individually or against all of us together. The terms of the Consolidated Note and the Consolidated Mortgage may not allow any person to take over my rights or obligations under this Agreement. Lender and I agree that if any person is permitted to take over my rights and obligations under this Agreement, that person will have all of my rights and will be obligated to keep all of my promises and agreements made in this Agreement. Similarly, any person who takes over Lender’s rights or obligations under this Agreement will have all of Lender’s rights and will be obligated to keep all of Lender’s agreements made in this Agreement.

IX. LIEN LAW
I will receive all amounts lent to me by Lender subject to the trust fund provisions of Section 13 of the New York Lien Law. This means that I will: (A) hold all amounts which I receive and which I have a right to receive from Lender under the Consolidated Note as a “trust fund;” and (B) use those amounts to pay for “cost of improvement” (as defined in the New York Lien Law) before I use them for any other purpose. The fact that I am holding those amounts as a “trust fund” means that for any building or other improvement located on the Property I have a special responsibility under the law to use the amount in the manner described in this Section IX.

Consolidation, Extension, and Modification Agreement     Job Aid #6

X. TYPE OF PROPERTY
Check box(es) as applicable:

□ This Agreement covers real property principally improved, or to be improved, by one or more structures containing, in the aggregate, not more than six (6) residential dwelling units with each dwelling unit having its own separate cooking facilities.

□ This Agreement covers real property improved, or to be improved, by a one (1) or two (2) family dwelling.

□ This Agreement does not cover real property improved as described above.

By signing this Agreement, Lender and I agree to all of the above.

_______________________________________________      ________________________________________
- Lender                                                                     - Borrower

By:_____________________________________________     ________________________________________
- Borrower

[Space Below This Line For Acknowledgment]

Notary Information, if applicable

Consolidation, Extension, and Modification Agreement                                                                 Job Aid #6

INSTRUCTIONS

The following instructions apply if this Agreement is used in a consolidation, extension, or modification of a single family loan intended for possible sale to Fannie Mae or Freddie Mac.

(1) All notes, security instruments, assignments, the most recent consolidation agreement and related agreements that modify, consolidate, or extend prior underlying obligations and which predate this Agreement must be listed in Exhibit A to this Agreement. The language in Exhibit A to this Agreement is only a sample and may be revised as appropriate. If any new money is advanced, number (1) on Exhibit A should refer to both (a) the “Gap” Mortgage (i.e., the new money mortgage discussed in (5) below), and (b) the “Gap” Note (i.e., new money note discussed in (5) below).

(2) The metes and bounds description of the Property must be set forth in Exhibit B to this Agreement.

(3) The Consolidated Note must be the current version of the applicable Single Family Fannie Mae/Freddie Mac Uniform Note (e.g., Forms 3233, 3501, 3502, 3504, or 3514) with the below language inserted at the top of the document.

For Fixed Rate Notes:

CONSOLIDATED NOTE

This Note amends and restates in their entirety, and is given in substitution for, the Notes described in Exhibit A of the New York Consolidation, Extension, and Modification Agreement dated the same date as this Note.
For Adjustable Rate Notes:

**CONSOLIDATED ADJUSTABLE RATE NOTE**

This Note amends and restates in their entirety, and is given in substitution for, the Notes described in Exhibit A of the New York Consolidation, Extension, and Modification Agreement dated the same date as this Note.

The Consolidated Note, with all blanks completed, and any applicable addendum or addenda, must be executed by the Borrower(s) and a copy of the executed Consolidated Note must be attached hereto as Exhibit C. The repayment terms of the Consolidated Note (e.g., the consolidated principal amount, the monthly principal and interest payment, the interest rate and provisions for any interest rate and monthly payment changes applicable to the consolidated obligations) must be set forth in the Consolidated Note. The dollar amount entered in the first blank in Section I of this Agreement and the consolidated principal amount of the Consolidated Note must be the same.

(4) The Consolidated Mortgage must be the current version of the New York Single Family Fannie Mae/Freddie Mac Uniform Instrument (Form 3033). The Consolidated Mortgage, with all blanks completed, and any applicable riders (such as an adjustable rate rider), must be attached hereto as Exhibit D. The Consolidated Mortgage need not be signed by the Borrower(s). The dollar amount entered in the first blank in Section I of this Agreement and the dollar amount entered in the corresponding blank in the Consolidated Mortgage must be the same.

(5) If new funds are advanced at the time of the consolidation and modification evidenced by this Agreement, the new obligation must be evidenced by an original of the new money note (the “Gap” Note) and an original of the new money mortgage (the “Gap” Mortgage) on the current Fannie Mae/Freddie Mac Single Family Uniform Instrument (Form 3033). The dollar amount entered in the second blank in Section I of this Agreement and the dollar amount entered in the corresponding blank on the Gap Note and Gap Mortgage must be the same. If no new funds are advanced at the time of the consolidation and modification, then the second blank in Section I of this Agreement should be zero. This new loan will then become a part of the Consolidated Note and the Consolidated Mortgage. It is not necessary that the repayment terms of the new loan, as set out in the Gap Note, reflect the terms of the Consolidated Note.
EXHIBIT A
(List of Mortgages, Notes, and Agreements)

(1) This Mortgage given by ___________________________ in favor of ___________________________ and dated ___________________________ securing the original principal amount of U.S. $ ___________________________. This Mortgage is on a Fannie Mae/Freddie Mac Security Instrument and will be recorded together with this Agreement. [Strike and complete as appropriate.] At this date, the unpaid principal balance secured by this Mortgage is U.S. $ ___________________________. This Mortgage secures a Note dated ___________________________, and recorded on ___________________________ in the _________ of ___________________________, State of New York, at ___________________________. [Strike and complete as appropriate.]

(2) This Mortgage given by ___________________________ in favor of ___________________________ and dated ___________________________ securing the original principal amount of U.S. $ ___________________________. This Mortgage was recorded on ___________________________ in the _________ of ___________________________, State of New York, at ___________________________. At this date, the unpaid principal balance secured by this Mortgage is U.S. $ ___________________________. This Mortgage secures a Note dated ___________________________, and recorded on ___________________________ in the _________ of ___________________________, State of New York, at ___________________________. [Strike and complete as appropriate.]

(3) This Mortgage given by ___________________________ in favor of ___________________________ and dated ___________________________ securing the original principal amount of U.S. $ ___________________________. This Mortgage was recorded on ___________________________ in the _________ of ___________________________, State of New York, at ___________________________. At this date, the unpaid principal balance secured by this Mortgage is U.S. $ ___________________________. This Mortgage secures a Note dated ___________________________, and recorded on ___________________________ in the _________ of ___________________________, State of New York, at ___________________________. [Strike and complete as appropriate.]
EXHIBIT B  
(Property Description)

ALL that certain lot, piece or parcel of land, with the building thereon erected, situate, lying and being in the Borough of Manhattan, City, County and State of New York bounded and described as follows:

BEGINNING at the corner formed by the intersection of the westerly side of Park Avenue North with the northerly side of Thirty-Third Street;

THENCE northerly and along the westerly side of Park Avenue North 230 feet; THENCE westerly parallel with the northerly side of Thirty-Third Street 180 feet;

THENCE southerly parallel with the westerly side of Park Avenue North 230 feet to the northerly side of Thirty-Third Street;

THENCE easterly along the northerly side of Thirty-Third Street 180 feet to the point or place of BEGINNING.

SECTION: 6  
BLOCK: 1614  
LOT: 12  
ADDRESS: 404-480 Park Avenue North  
New York City, New York

EXHIBIT C  
(Consolidated Note and Addenda)

CONSOLIDATED NOTE

This Note amends and restates in their entirety, and is given in substitution for, the Notes described in Exhibit A of the New York Consolidation, Extension, and Modification Agreement dated the same date as this Note.

________________________________________________________________________________________

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. $______ (this amount is called “Principal”), plus interest, to the order of the Lender. The Lender is_____________________________________________.

I will make all payments under this Note in the form of cash, check or money order.

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST
Interest will be charged on unpaid principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of __________ %.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6(B) of this Note.

3. PAYMENTS
   (A) Time and Place of Payments
       I will pay principal and interest by making a payment every month.
       I will make my monthly payment on the_______ day of each month beginning on_____. I will make
       these payments every month until I have paid all of the principal and interest and any other charges
       described below that I may owe under this Note. Each monthly payment will be applied as of its
       scheduled due date and will be applied to interest before Principal. If, on____________, 20, I still owe
       amounts under this Note, I will pay those amounts in full on that date, which is called the “Maturity Date.”
       I will make my monthly payments at______________ or at a different place if required
       by the Note Holder.
   (B) Amount of Monthly Payments
       My monthly payment will be in the amount of U.S. $ _______.

4. BORROWER’S RIGHT TO PREPAY
   I have the right to make payments of Principal at any time before they are due. A payment of Principal only is
   known as a “Prepayment.” When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I
   may not designate a payment as a Prepayment if I have not made all the monthly payments due under the Note.
   I may make a full Prepayment or partial Prepayments without paying a Prepayment charge. The Note Holder will
   use my Prepayments to reduce the amount of Principal that I owe under this Note. However, the Note Holder may
   apply my Prepayment to the accrued and unpaid interest on the Prepayment amount, before applying my
   Prepayment to reduce the Principal amount of the Note. If I make a partial Prepayment, there will be no changes
   in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those
   changes.

Consolidation, Extension, and Modification Agreement

EXHIBIT D
(Consolidated Mortgage and Riders)

After Recording Return To:
Any Bank Mortgage Corp
12345
1234 Any Street
Any City, NY 11590
QUEENS

Prepared By: Jane Doe
1234 Any Street
Any City, NY 11590

WORDS USED OFTEN IN THIS DOCUMENT
(A) “Security Instrument.” This document, which is dated January 10, 2006, together with all Riders to this document,
   will be called the “Security Instrument.”
(B) “Borrower.” JOHN D. DOE

Whose address is 1111 Any Street, Any Town, NY 11691
Sometimes will be called “Borrower” and sometimes simply “I” or “me.”

(C) “MERS” is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender’s successors and assigns. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS. FOR THE PURPOSES OF RECORDING THIS MORTGAGE, MERS IS THE MORTGAGEE OF RECORD.

(D) “Lender.” ANY BANK MORTGAGE CORP.

Will be called “Lender.” Lender is a corporation or association which exists under the laws of. Lender’s address is 1234 Any Street, Any City, NY 11590.

Section: 70
Block: 12345
Lot: 100
Unit:

BORROWER’S TRANSFER TO LENDER OF RIGHTS IN THE PROPERTY

I mortgage, grant and convey the Property to MERS (solely as nominee for Lender and Lender’s successors in interest) and its successors in interest subject to the terms of this Security Instrument. This means that, by signing this Security Instrument, I am giving Lender those rights that are stated in this Security Instrument and also those rights that Applicable Law gives to Lenders who hold mortgages on real property. I am giving Lender these rights to protect Lender from possible losses that might result if I fail to:

(A) Pay all amounts that I owe Lender as stated in the Note including, but not limited to, all renewals, extensions and modifications of the Note;
(B) Pay, with interest, any amounts that Lender spends under this Security Instrument to protect the value of the Property and Lender’s rights in the Property; and
(C) Keep all of my other promises and agreements under this Security Instrument and the Note.

I understand and agree that MERS holds only legal title to the rights granted by me in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender’s successors and assigns) has the right:

(A) to exercise any or all of those rights, including, but not limited to, the right to foreclose and sell the Property, and…

Additional Information

For more information on Fannie Mae’s document custodian requirements, please visit our webpage at: www.fanniemae.com/singlefamily/document-custodians. For questions, contact your Fannie Mae representative or call our Technology Support Center at 800-2FANNIE.