General Guidance:

Mortgage Loan A and Mortgage Loan B are cross-defaulted if each includes a provision in the Loan Documents whereby:

- the Loan Documents for Mortgage Loan A include an event of default for Mortgage Loan A if a default occurs under Mortgage Loan B; and
- the Loan Documents for Mortgage Loan B include an event of default for Mortgage Loan B if a default occurs under Mortgage Loan A.

Mortgage Loan A and Mortgage Loan B are cross-collateralized if:

- the Security Instrument securing Mortgage Loan A specifically states that it secures the obligations under both Mortgage Loan A and Mortgage Loan B; and
- the Security Instrument securing Mortgage Loan B specifically states that it secures the obligations under both Mortgage Loan B and Mortgage Loan A.

This Job Aid provides guidance for when Additional Disclosure is required, and the special treatment of the date required for Mortgage Loans that are cross-defaulted or cross-collateralized.

Note that if Additional Disclosure is not required under one of the scenarios described below, Additional Disclosure is still required if the Loan Documents contain any of the following.

- 1. **Release provisions due to the cross-defaulted/cross-collateralized relationship**: Additional Disclosure is required if the Loan Documents contain provisions that would allow for the release of the Lien on one or both of the cross-collateralized Properties. The existence of release provisions overrides the guidance provided for scenarios below where Additional Disclosure is not required.
- 2. **Due on Sale Clause**: Additional Disclosure is required if the Loan Documents require Mortgage Loan A to be immediately due and payable if the Property securing Mortgage Loan B is sold. This is different from a typical cross-default/cross-collateralization situation and is not mentioned in the Prospectus. The existence of a Due on Sale requirement overrides the guidance provided for scenarios below where Additional Disclosure is not required.

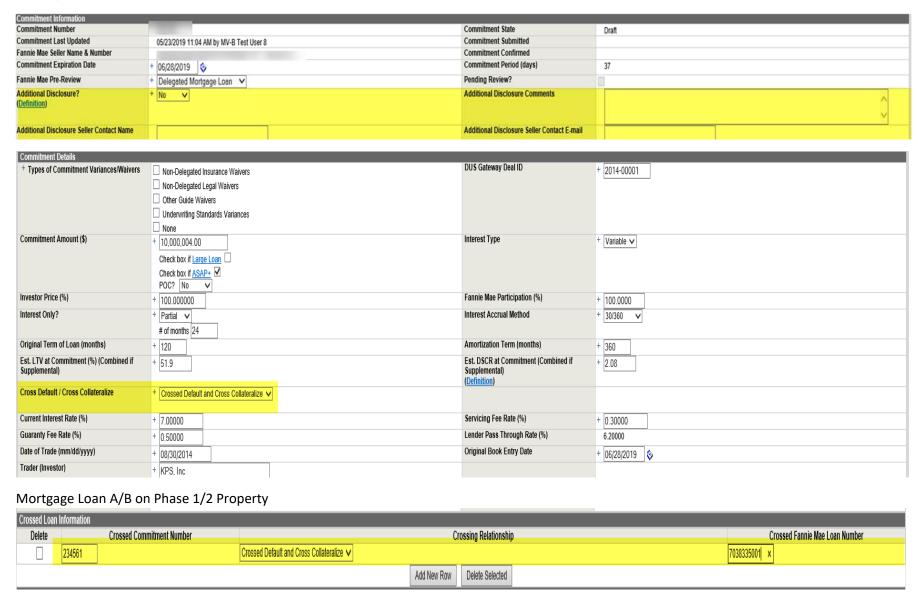
SCENARIOS

<u>Scenario #1</u>: 2 Way Cross-Default and Cross-Collateralization – Mortgage Loan A and Mortgage Loan B have the same Mortgage Loan Origination Date; each Mortgage Loan is cross-defaulted and crossed collateralized.

Typical Scenario #1 Transaction: Phased or Related Properties – Newly originated 1st Lien Mortgage Loan A on Property A, and newly originated 1st Lien Mortgage Loan B on Property B are securitized at the same time.

Scenario #1	Should Cross Relationship Data be entered in Acquisition System?	Additional Disclosure Required?	How/Where to enter Cross-Default/Cross- Collateralization Information	Comments
Mortgage Loan A – on Phase I Property	Yes	No Note: See Exceptions 1 and 2 above.	 Select: "Cross Default/Cross Collateralize" under "Cross Default/Cross Collateralize" field in Acquisition System on Commitment Page. Add Fannie Mae Commitment and Loan Number for Mortgage Loan B on the Loan Page 	Contact the Acquisition Analyst to obtain the Fannie Mae Loan Number(s) and submit a data correction.
Mortgage Loan B – on Phase II Property	Yes	No Note: See Exceptions 1 and 2 above.	 Select: "Cross Default/Cross Collateralize" under "Cross Default/Cross Collateralize" field in Acquisition System on Commitment Page. Add Fannie Mae Commitment and Loan Number for Mortgage Loan A on the Loan Page 	Contact the Acquisition Analyst to obtain the Fannie Mae Loan Number(s) and submit a data correction.

2 WAY/MORTGAGE LOANS ORIGINATED CONCURRENTLY - Scenario #1

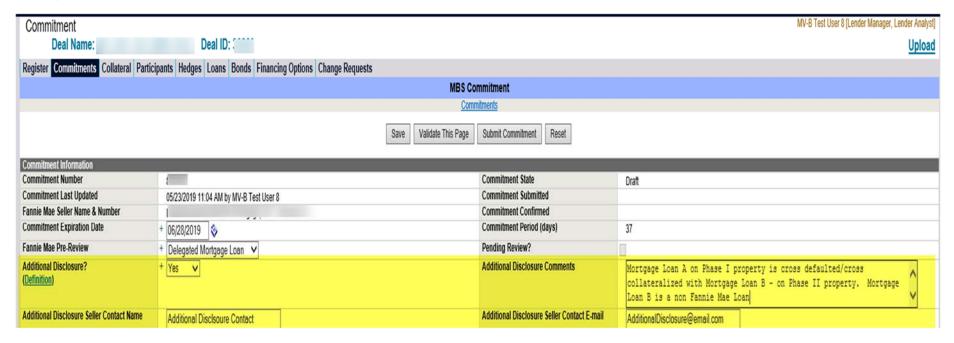


<u>Scenario #2</u>: 2 Way Cross-Default and Cross-Collateralization – Mortgage Loan A, newly originated, and Mortgage Loan B, newly originated; are each cross-defaulted and cross-collateralized.

Typical Scenario #2 Transaction: Phased or Related Properties – newly originated 1st Lien Mortgage Loan on Property A (in an MBS) and newly originated or existing 1st Lien Mortgage Loan B on Property B (a Fannie Mae Cash Loan, a Credit Enhancement Mortgage Loan, or a non-Fannie Mae loan).

Scenario #2	Should Cross Relationship data be entered in Acquisition System?	Additional Disclosure Required?	How/Where to enter Cross-Default/Cross- Collateralization Information	Comments
Mortgage Loan A – on Phase I Property	No	Yes	 Additional Disclosure Indicator is Yes. Additional Disclosure Comments (sample): Mortgage Loan A on Phase I Property is cross defaulted/cross collateralized with Mortgage Loan B – on Phase II Property. Mortgage Loan B is either a Fannie Mae Cash Mortgage Loan, a Credit Enhancement Mortgage Loan, OR a non- Fannie Mae loan 	
Mortgage Loan B – on Phase II Property: This loan is either a Fannie Mae Cash Mortgage Loan, Credit Enhancement Mortgage Loan, or a non-Fannie Mae loan (ex. a loan with VA Community and Housing Development Authority). The loan number can't be linked systematically to the loan number for Mortgage Loan A on Phase I Property.	N/A	N/A	N/A	

2 WAY/MORTGAGE LOANS ORIGINATED CONCURRENTLY - Scenario #2



Cross Default/Cross Collateralize indicator on Commitment Page NOT SELECTED.

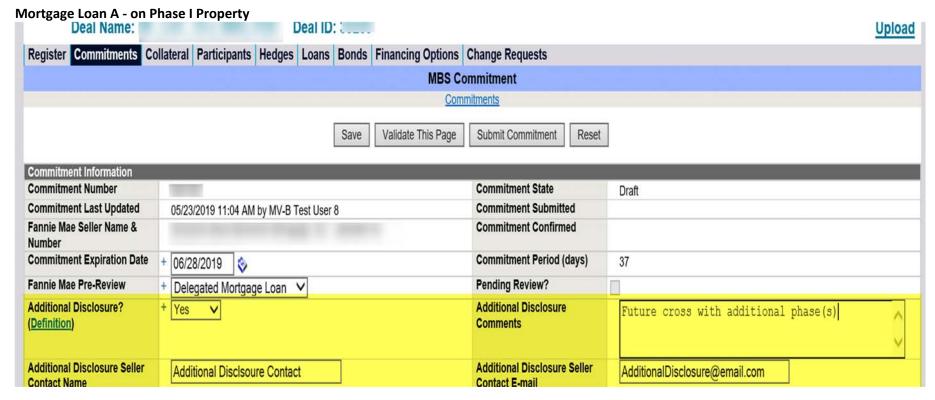
Crossed Loan Information on the Loan Page NOT SELECTED.

<u>Scenario #3</u>: 2 Way Cross-Default and Cross-Collateralization – Mortgage Loan A and Mortgage Loan B are originated at different times; each is cross-defaulted and cross-collateralized.

Typical Scenario #3 Transaction: Phased or Related Properties – 1st Lien Mortgage Loan A on Phase I Property, and subsequent newly originated 1st Lien Mortgage Loan B on Phase II Property.

Scenario #3	Should Cross Relationship data be entered in Acquisition System?	Additional Disclosure Require?	How/Where to enter Cross- Default/Cross-Collateralization Information	Comments
Mortgage Loan A – on Phase I Property * Anticipated future cross-defaulted and cross-collateralized language in Loan Documents and Prospectus	No; Mortgage Loan B on Phase II does not yet exist when Mortgage Loan A is submitted so no data can be submitted.	Yes	 Additional Disclosure Indicator is Yes. Additional Disclosure Comments (sample language): Future Cross with Additional Phase(s). 	
Mortgage Loan B – on Phase II Property where Mortgage Loan A on Phase I was originated previously.	Yes; When Mortgage Loan B on Phase II is submitted data on Mortgage Loan A on Phase I exists and can be entered.	No; When Mortgage Loan A on Phase I was submitted we disclosed that there would be a future cross. Note: See Exceptions 1 and 2 above	 Select: "Cross Default/Cross Collateralize" under "Cross Default/Cross Collateralize" field in Acquisition System on Commitment Page. Add Fannie Mae Commitment and Loan Number for Mortgage Loan A on the Loan Page. 	

2 WAY/MORTGAGE LOANS ORIGINATED AT DIFFERENT TIMES - Scenario #3



Cross Default/Cross Collateralize indicator on Commitment Page SHOULD NOT BE SELECTED.

Crossed Loan Information on the Loan Page <u>SHOULD NOT BE SELECTED</u>.

2 WAY/MORTGAGE LOANS ORIGINATED AT DIFFERENT TIMES - Scenario #3

Mortgage Loan B - on Phase II Property Commitment Number Commitment State Draft Commitment Last Updated 05/23/2019 11:04 AM by MV-B Test User 8 Commitment Submitted Fannie Mae Seller Name & Number Commitment Confirmed Commitment Expiration Date Commitment Period (days) 37 + 06/28/2019 Fannie Mae Pre-Review Pending Review? + Delegated Mortgage Loan V Additional Disclosure? **Additional Disclosure Comments** + No 🗸 (Definition) Additional Disclosure Seller Contact E-mail Additional Disclosure Seller Contact Name Commitment Details DUS Gateway Deal ID + Types of Commitment Variances/Waivers 2014-00001 ■ Non-Delegated Insurance Waivers ■ Non-Delegated Legal Waivers Other Guide Waivers Underwriting Standards Variances ■ None Commitment Amount (\$) Interest Type Variable 🗸 10,000,004.00 Check box if Large Loan Check box if ASAP+ ✓ POC? No Investor Price (%) Fannie Mae Participation (%) 100.000000 100.0000 Interest Accrual Method Interest Only? Partial 🗸 30/360 🗸 # of months 24 Original Term of Loan (months) Amortization Term (months) + 120 360 Est. DSCR at Commitment (Combined if Est. LTV at Commitment (%) (Combined if 2.08 51.9 Supplemental) (Definition) Cross Default / Cross Collateralize Crossed Default and Cross Collateralize > Current Interest Rate (%) Servicing Fee Rate (%) + 7.00000 0.30000 Guaranty Fee Rate (%) Lender Pass Through Rate (%) 6.20000 + 0.50000 Date of Trade (mm/dd/yyyy) Original Book Entry Date + 08/30/2014 06/28/2019 Trader (Investor) + KPS, Inc Crossed Loan Information Delete Crossed Commitment Number Crossing Relationship Crossed Fannie Mae Loan Number Crossed Default and Cross Collateralize V 234561 7038335001 x Add New Row Delete Selected Fannie Mae Loan Number for Mortgage Loan A on Phase I Property

<u>Scenario #4</u>: 2 Way Cross-Default (NO Cross-Collateralization) – Mortgage Loan A and Mortgage Loan B are originated at different times; each is cross-defaulted but NOT cross-collateralized.

Typical Scenario #4 Transaction: Phased or Related Properties –1st Lien Mortgage Loan A on Phase I Property, and subsequent newly originated 1st Lien Mortgage Loan B on Phase II Property.

Scenario #4	Should Cross Relationship data be entered in Acquisition System?	Additional Disclosure Required?	How/Where to enter Cross- Default/Cross-Collateralization Information	Comments
Mortgage Loan A – on Phase I Property: * No reference to possible future cross in Loan Documents or Prospectus	N/A	N/A	N/A	
Mortgage Loan B – on Phase II Property where Mortgage Loan A on Phase I was originated previously but made no reference to a future cross.	Yes	Yes	 Select: "One Way Cross Default Only" under "Cross Default/Cross Collateralize" field in Acquisition System on Commitment Page. Add Fannie Mae Commitment and Loan Number for Mortgage Loan A on the Loan Page. Additional Disclosure Indicator is Yes. Additional Disclosure Comments (sample): Future Cross not referenced in the disclosure for Mortgage Loan A on Phase I Property. 	No change is needed to Mortgage Loan A on Phase I

2 WAY CROSS-DEFAULT ONLY (NO CROSS-COLLATERALIZATION)/MORTGAGE LOANS ORIGINATED AT DIFFERENT TIMES – Scenario #4

Mortgage Loan A on Phase I Property

Commitment Information			
Commitment Number		Commitment State	Draft
Commitment Last Updated	05/23/2019 11:04 AM by MV-B Test User 8	Commitment Submitted	
Fannie Mae Seller Name & Number		Commitment Confirmed	
Commitment Expiration Date	+ 06/28/2019 💸	Commitment Period (days)	37
Fannie Mae Pre-Review	+ Delegated Mortgage Loan 🗸	Pending Review?	
Additional Disclosure? (<u>Definition</u>)	+ No V	Additional Disclosure Comments	^ V
Additional Disclosure Seller Contact Name		Additional Disclosure Seller Contact E-mail	

Cross Default/Cross Collateralize indicator on Commitment Page **SHOULD NOT BE SELECTED**.

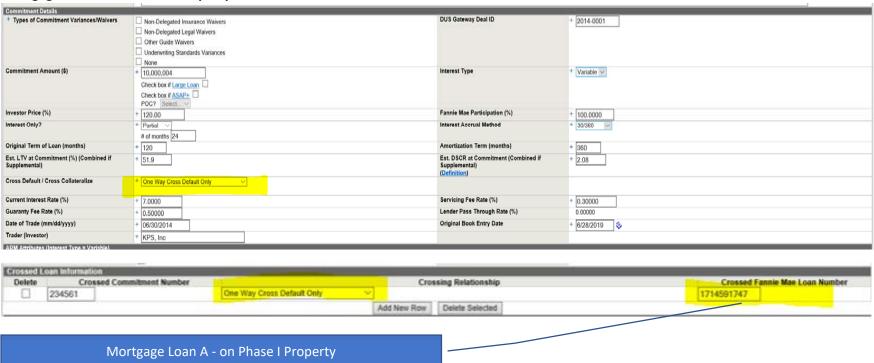
Crossed Loan Information on the Loan Page SHOULD NOT BE SELECTED.

Mortgage Loan B on Phase II Property



2 WAY CROSS-DEFAULT ONLY (NO CROSS-COLLATERALIZATION)/MORTGAGE LOANS ORIGINATED AT DIFFERENT TIMES – Scenario #4

Mortgage Loan B on Phase II Property



11

<u>Scenario #5</u>: Supplemental Mortgage Loans – 2 Way Cross-Default (NO Cross-Collateralization): Mortgage Loan A and Supplemental Mortgage Loan B are originated at different times; each is cross-defaulted but NOT cross-collateralized as both are secured by a single Property.

Typical Scenario #5 Transaction: Supplemental Mortgage Loan – 1st Lien Mortgage Loan A on Property 1, and subsequent Supplemental Mortgage Loan B are secured by the same Property 1.

Scenario #5	Should Cross Relationship data be entered in Acquisition System?	Additional Disclosure Required?	How/Where to enter Cross- Default/Cross-Collateralization Information	Comments
Mortgage Loan A on Property 1	N/A	N/A	N/A	Language exists in Prospectus regarding the possibility of placing a subordinate lien on the Property.
Mortgage Loan B also on Property 1. Mortgage Loan A on Property 1 originated previously.	Yes	No	 Select: "Cross Default Only" under "Cross Default/Cross Collateralize" field in Acquisition System on Commitment Page. Add Fannie Mae Commitment and Loan Number for Mortgage Loan A on the Loan Page 	Additional debt information for Mortgage Loan A will be included in the submission for Loan B.

Supplemental Mortgage Loans – Originated at different times – Scenario 5

1st Lien Mortgage Loan A secured by Property 1 - newly originated

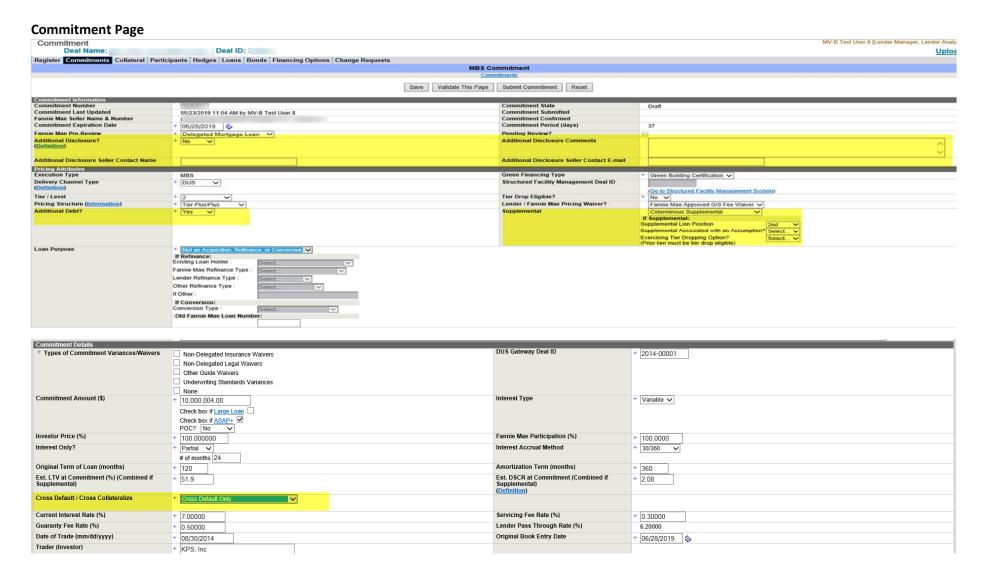
Commitment Information			
Commitment Number		Commitment State Draft	
Commitment Last Updated	05/23/2019 11:04 AM by MV-B Test User 8	Commitment Submitted	
Fannie Mae Seller Name & Number		Commitment Confirmed	
Commitment Expiration Date	+ 06/28/2019 💠	Commitment Period (days) 37	
Fannie Mae Pre-Review	+ Delegated Mortgage Loan V	Pending Review?	
Additional Disclosure? (Definition)	+ No V	Additional Disclosure Comments	Ĵ
Additional Disclosure Seller Contact Name		Additional Disclosure Seller Contact E-mail	

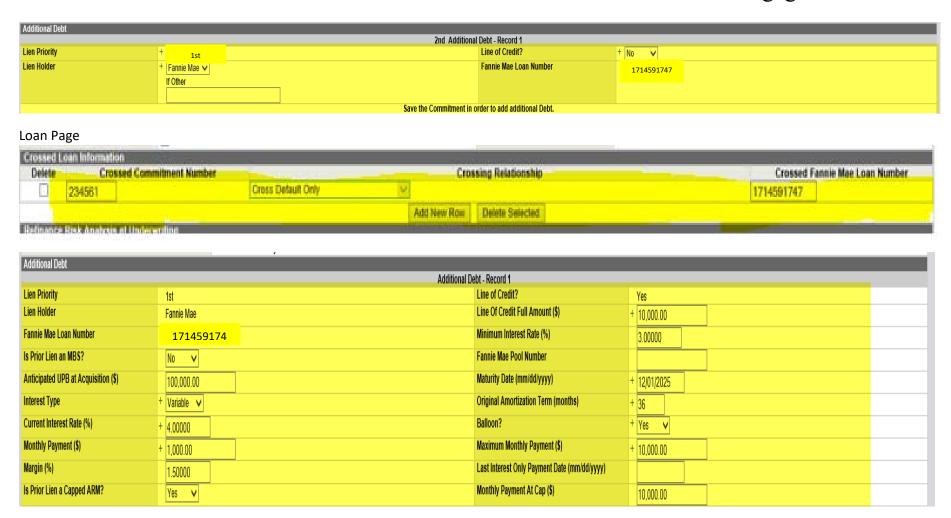
Cross Default/Cross Collateralize indicator on Commitment Page SHOULD NOT BE SELECTED.

Crossed Loan Information on the Loan Page SHOULD NOT BE SELECTED.

Supplemental Mortgage Loans – Originated at different times – Scenario 5

Supplemental Mortgage Loan B also secured by Property 1 – newly originated





<u>Scenario #6</u>: Supplemental Mortgage Loans – 2 Way Cross-Default (NO Cross-Collateralization): Multiple 1st Lien Mortgage Loans are newly originated on multiple Properties. The Mortgage Loans are cross-defaulted and cross-collateralized; a Supplemental Mortgage Loan secured by one of the Properties is originated at least 1 year later and is cross-defaulted but NOT cross-collateralized as the Pre-Existing Mortgage Loan and the Supplemental Mortgage Loan are secured by a single Property.

Typical Scenario #6 Transaction: Supplemental Mortgage Loan – 1st Lien Mortgage Loan A, B, and C are secured by Properties 1, 2, and 3 and newly originated together, and Supplemental Mortgage Loan D originated at least 1 year later is also secured by Property 1.

Scenario #6	Should Cross Relationship data be entered in Acquisition System?	Additional Disclosure Required?	How/Where to enter Cross-Default/Cross-Collateralization Information	Comments
Mortgage Loans A, B, and C secured by Properties 1, 2, and 3; newly originated.	Yes	No Note: See Exceptions 1 and 2 above	 Select: "Cross Default/Cross Collateralize" under "Cross Default/Cross Collateralize" field in Acquisition System on Commitment Page. Add Fannie Mae Commitment and Loan Number for Mortgage Loan A on the Loan Page. 	Contact the Acquisition Analyst to obtain the Fannie Mae Loan Number(s) and submit a data correction.
Mortgage Loan D secured by Property 1; newly originated	Yes	Yes	 Select: "Cross Default Only" under "Cross Default/Cross Collateralize" field in Acquisition System on Commitment Page. Add Fannie Mae Commitment and Loan Number for Mortgage Loan A on the Loan Page. Additional Disclosure Indicator is Yes. Additional Disclosure Comments (sample language): Mortgage Loan D on Property 1 is cross-defaulted with Mortgage Loan A also secured by Property 1. Mortgage Loan A is cross-defaulted and cross-collateralized with Mortgage Loans B and C which are secured by Properties 2 and 3. 	

<u>Scenario #6 (Additional Option)</u>: Supplemental Mortgage Loans – 2 Way Cross-Default (NO Cross-Collateralization): Multiple 1st Lien Mortgage Loans are newly originated, and cross-defaulted and cross-collateralized; multiple Supplemental Mortgage Loans secured by each of the Properties are originated at least 1 year later and are cross-defaulted but NOT cross-collateralized each respective Pre-Existing Mortgage Loan and Supplemental Mortgage Loan are secured by the single Property.

Typical Scenario #6 Transaction: Supplemental Mortgage Loan – 1st Lien Mortgage Loan A, B, and C are secured by Properties 1, 2, and 3 and newly originated together, and Supplemental Mortgage Loans D, E, and F are originated at least 1 year later and are also secured by Properties 1, 2, and 3, respectively.

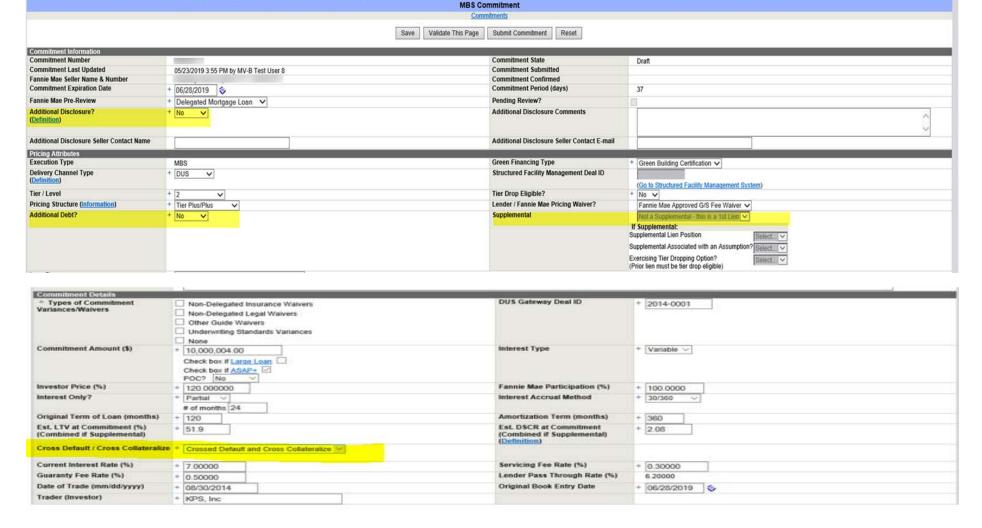
Scenario #6	Should Cross Relationship data be entered in Acquisition System?	Additional Disclosure Required?	How/Where to enter Cross-Default/Cross-Collateralization Information	Comments
Mortgage Loans A, B, and C secured by Properties 1, 2, and 3; newly originated.	Yes	No Note: See Exceptions 1 & 2 above	 Select: "Cross Default/Cross Collateralize" under "Cross Default/Cross Collateralize" field in Acquisition System on Commitment Page. Add Fannie Mae Commitment and Loan Number for Mortgage Loan A on the Loan Page. 	Contact the Acquisition Analyst to obtain the Fannie Mae Loan Number(s) and submit a data correction.
Mortgage Loans D, E, and F secured by Properties 1, 2, and 3; newly originated.	Yes	Yes	 Select: "Cross Default Only" under "Cross Default/Cross Collateralize" field in Acquisition System on Commitment Page. Add Fannie Mae Commitment and Loan Number for Mortgage Loan A on the Loan Page. Additional Disclosure Indicator is Yes. Additional Disclosure Comments (sample language): Mortgage Loan D, E, and F on properties 1, 2, and 3 are cross-defaulted with Mortgage Loans A, B, and C also on Properties 1, 2, and 3. Mortgage Loans A, B, and C are cross-defaulted and cross-collateralized and are also secured by Properties 1, 2, and 3. 	

Supplemental Mortgage Loans - Originated at different times - Scenario 6: Additional Option

Mortgage Loans A, B, and C secured by Properties 1, 2, and 3, and all newly originated

Register Commitments Collateral Participants Hedges Loans Bonds Financing Options Change Requests

Commitment Page: In this scenario there are 3 commitments (1st Lien Mortgage Loans). This is an example of how one of the 1st Lien Mortgage Loans are entered.



Supplemental Mortgage Loans - Originated at different times - Scenario 6

Loan Page:

Mortgage Loan A:



Mortgage Loan B:



Mortgage Loan C:



MV-B Test User 8 ILender Manager, Lender Analyst

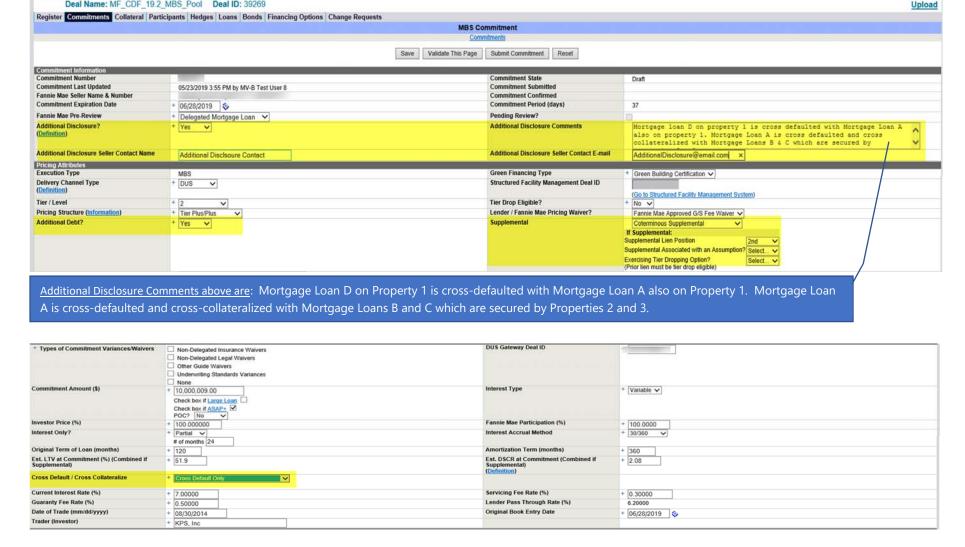
Supplemental Mortgage Loans - Originated at different times - Scenario 6: Additional Option

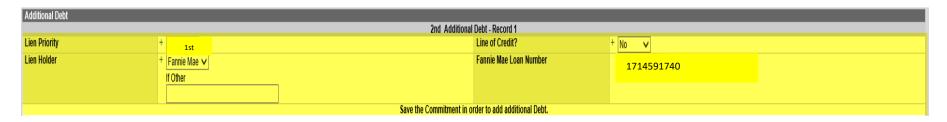
Supplemental Mortgage Loan D secured by Property 1 and newly originated

Commitment Page:

Deal Name: MF CDF 19.2 MBS Pool Deal ID: 39269

Commitment





Loan Page:



Additional Debt				
		Additional Debt - Record 1		
Lien Priority	1st	Line of Credit? Yes		
Lien Holder	Fannie Mae	Line Of Credit Full Amount (\$) + 10,000.00		
Fannie Mae Loan Number	1714591740	Minimum Interest Rate (%) 3.00000		
Is Prior Lien an MBS?	No 🗸	Fannie Mae Pool Number		
Anticipated UPB at Acquisition (\$)	100,000.00	Maturity Date (mm/dd/yyyy) + 12/01/2025		
Interest Type	+ Variable V	Original Amortization Term (months) + 36		
Current Interest Rate (%)	+ 4.00000	Balloon? + Yes v		
Monthly Payment (\$)	+ 1,000.00	Maximum Monthly Payment (\$) + 10,000.00		
Margin (%)	1.50000	Last Interest Only Payment Date (mmidd/yyyy)		
Is Prior Lien a Capped ARM?	Yes 🗸	Monthly Payment At Cap (\$) 10,000.00		

Supplemental Mortgage Loans - Originated at different times - Scenario 6: Additional Option

Supplemental Mortgage Loans D, E, and F secured by Properties 1, 2, and 3, and all newly originated

Follow the process for Scenario 5 (page 11) with the following exception:

- Additional Disclosure is Yes;
- Additional Disclosure comments should provide information about the first Lien Mortgage Loans being cross-defaulted and cross-collateralized. See sample Additional Disclosure Comments provided below

Commitment Page:



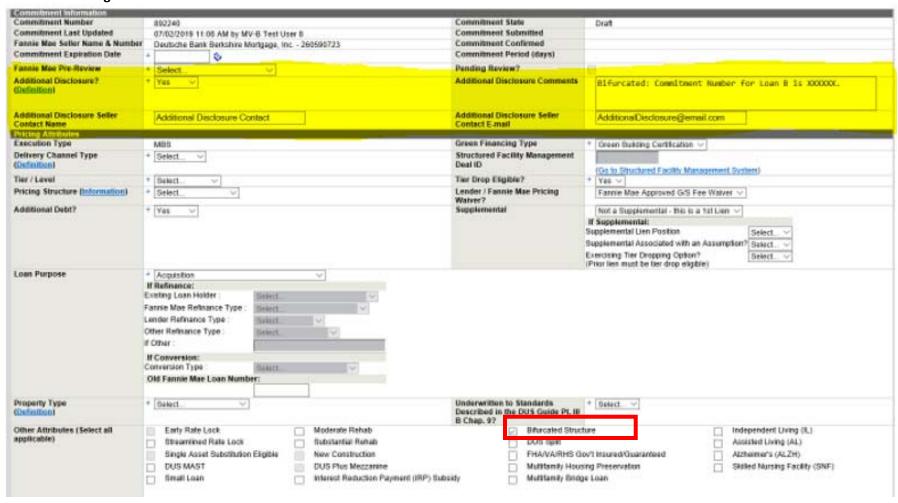
<u>Scenario #7</u>: Bifurcated Mortgage Loan (A/B Structure) – 2 Way Cross-Default (NO Cross-Collateralization): Mortgage Loan A and Mortgage Loan B are originated at the same time, using a bifurcated loan structured, and secured by the same Property; each is cross-defaulted but NOT cross-collateralized as both are secured by the single Property.

Scenario #7	Should Cross Relationship data be entered in Acquisition System?	Additional Disclosure Required?	How/Where to enter Cross-Default/Cross-Collateralization Information	Comments
Mortgage Loan A secured by Property 1	Yes	Yes	 Select: "Cross Default Only" under "Cross Default/Cross Collateralize" field in Acquisition System on Commitment Page. Add Fannie Mae Commitment and Loan Number for Mortgage Loan B on the Loan Page. Additional Disclosure Indicator is Yes. Additional Disclosure Comments (sample language): Bifurcated Structure; Loan B is Commitment #XXXXXX 	Additional Disclosure is required because of the bifurcated loan structure. Additional debt information for Mortgage Loan B will be included in the submission for Mortgage Loan A. Contact the Acquisition Analyst to obtain the Fannie Mae Loan Number(s) and submit a data correction.
Mortgage Loan B secured by Property 1	Yes	Yes	 Select: "Cross Default Only" under "Cross Default/Cross Collateralize" field in Acquisition System on Commitment Page. Add Fannie Mae Commitment and Loan Number for Mortgage Loan A on the Loan Page. Additional Disclosure Indicator is Yes. Additional Disclosure Comments (sample language): Bifurcated Structure; Loan A is Commitment #XXXXXX. 	Additional Disclosure is required because of the bifurcated structure. Additional debt information for Mortgage Loan A will be included in the submission for Mortgage Loan B. Contact the Acquisition Analyst to obtain the Fannie Mae Loan Number(s) and submit a data correction.

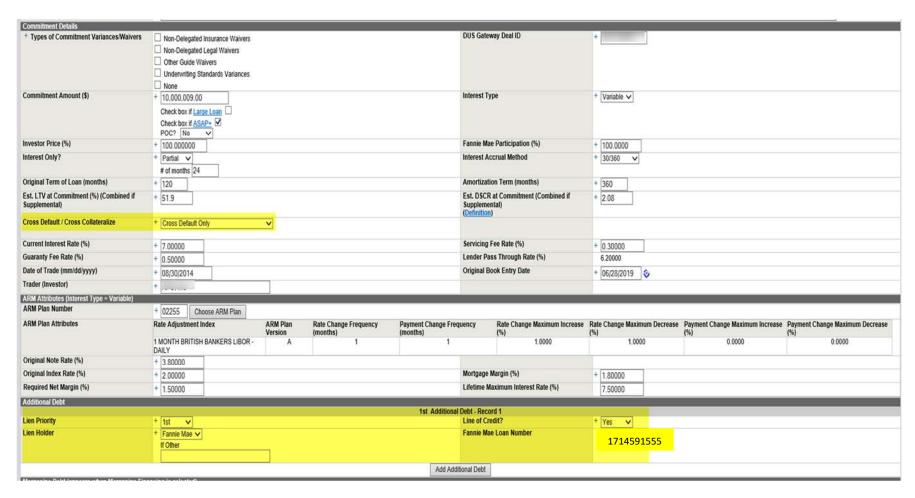
Bifurcated Mortgage Loan (A/B Structure) originated concurrently - Scenario 7

Mortgage Loan A secured by Property 1. The same process will be used to enter Mortgage Loan B secured by Property 1.

Commitment Page:



Bifurcated Mortgage Loan (A/B Structure) originated concurrently - Scenario 7



Loan Page: Crossed Loan Information Delete Crossed Commitment Number Crossing Relationship Crossed Fannie Mae Loan Number Cross Default Only ☐ Loan B 1714591555 Add New Row Delete Selected Additional Debt Additional Debt - Record 1 Lien Priority Line of Credit? 1st Yes Lien Holder Line Of Credit Full Amount (\$) Fannie Mae + 10,000.00 Fannie Mae Loan Number Minimum Interest Rate (%) 3.00000 1714591555 Is Prior Lien an MBS? Fannie Mae Pool Number No v Anticipated UPB at Acquisition (\$) Maturity Date (mm/dd/yyyy) 100,000.00 + 12/01/2025 Interest Type Original Amortization Term (months) + Variable 🗸 + 36 Current Interest Rate (%) Balloon? + Yes V + 4.00000 Monthly Payment (\$) Maximum Monthly Payment (\$) + 1,000.00 + 10,000.00 Margin (%) Last Interest Only Payment Date (mm/dd/yyyy) 1.50000 Is Prior Lien a Capped ARM? Monthly Payment At Cap (\$) Yes 🗸 10,000.00

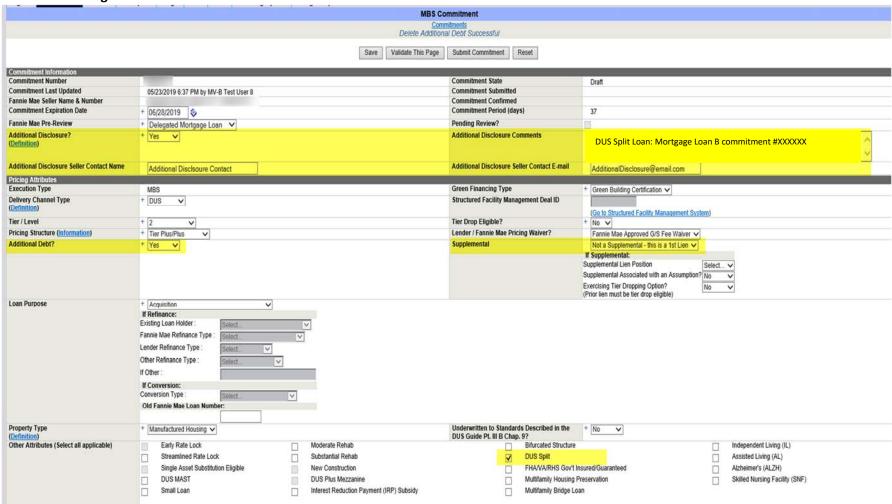
<u>Scenario #8</u>: Split Mortgage Loan – 2 Way Cross-Default (NO Cross-Collateralization): 1st Lien Mortgage Loan A and Subordinate Mortgage Loan B are originated concurrently; each is cross-defaulted but NOT cross-collateralized as both are secured by the single Property.

Scenario #8	Should Cross Relationship data be entered in Acquisition System?	Additional Disclosure Require?	How/Where to enter Cross-Default/Cross-Collateralization Information	Comments
1st Lien Mortgage Loan A secured by Property 1	Yes	Yes	 Select: "Cross Default Only" under "Cross Default/Cross Collateralize" field in Acquisition System on Commitment Page. Add Fannie Mae Commitment and Loan Number for Mortgage Loan B on the Loan Page. Additional Disclosure Indicator is Yes. Additional Disclosure Comments (sample language): Split Mortgage Loan: Mortgage Loan B commitment #XXXXXXX. 	Additional debt information for Mortgage Loan B will be included in the submission for Mortgage Loan A. Contact the Acquisition Analyst to obtain the Fannie Mae Loan Number(s) and submit a data correction.
Subordinate Mortgage Loan B secured by Property 1	Yes	Yes	 Select: "Cross Default Only" under "Cross Default/Cross Collateralize" field in Acquisition System on Commitment Page. Add Fannie Mae Commitment and Loan Number for Mortgage Loan A on the Loan Page. Additional Disclosure Indicator is Yes. Additional Disclosure Comments (sample language): Split Mortgage Loan: Mortgage Loan A Commitment #XXXXXXX. 	Additional debt information for Mortgage Loan A will be included in the submission for Mortgage Loan B. Contact the Acquisition Analyst to obtain the Fannie Mae Loan Number(s) and submit a data correction.

Split Mortgage Loan - 1st Lien Mortgage Loan/Subordinate Mortgage Loan originated concurrently - Scenario 8

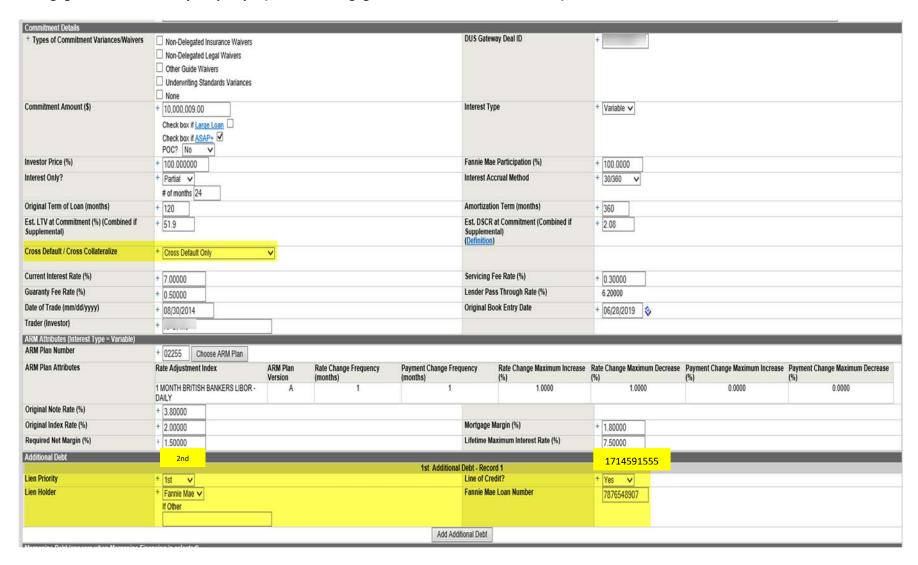
Mortgage Loan A secured by Property 1 (1st Lien Mortgage Loan – FM Loan #1714591544)

Commitment Page:



Split Mortgage Loan - 1st Lien Mortgage Loan/Subordinate Mortgage Loan originated concurrently - Scenario 8

Mortgage Loan A secured by Property 1 (1st Lien Mortgage Loan – FM Loan #1714591544)



Split Mortgage Loan – 1st Lien Mortgage Loan/Subordinate Mortgage Loan originated concurrently – Scenario 8

Mortgage Loan A secured by Property 1 (1st Lien Mortgage Loan – FM Loan #1714591544)



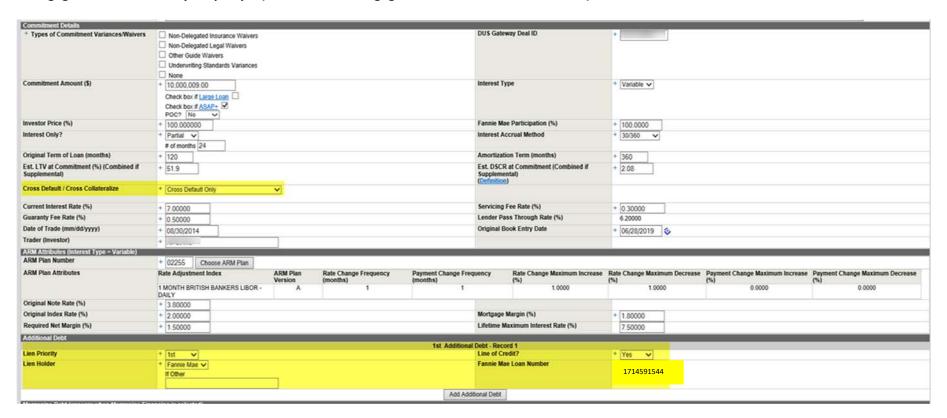
Split Mortgage Loan – 1st Lien Mortgage Loan/Subordinate Mortgage Loan originated concurrently – Scenario 8

Mortgage Loan B secured by Property 1 (Subordinate Mortgage Loan - FM Loan #1714591555)

Commitment Page: MBS Commitment Commitments
Delete Additional Debt Successful Save Validate This Page Submit Commitment Reset Commitment State Draft Commitment Last Updated Commitment Submitted 05/23/2019 6:37 PM by MV-R Test User 8 Fannie Mae Seller Name & Number Commitment Confirmed Commitment Expiration Date Commitment Period (days) 37 06/28/2019 Fannie Mae Pre-Review Delegated Mortgage Loan 💙 Pending Review? **Additional Disclosure?** DUS Split Loan: Mortgage Loan A commitment #XXXXXX Additional Disclosure Seller Contact Name Additional Disclosure Seller Contact E-mail AdditionalDisclosure@email.com Additional Discloure Contact Pricing Attributes MBS Green Building Certification > Delivery Channel Type (Definition) DUS Structured Facility Management Deal ID (Go to Structured Facility Management System) Tier / Level Tier Drop Eligible? Pricing Structure (Information) Tier Plus/Plus Lender / Fannie Mae Pricing Waiver? Fannie Mae Approved G/S Fee Waiver ✔ Additional Debt? Supplemental **DUS Split 2nd** Yes 💙 If Supplementa Supplemental Lien Position Supplemental Associated with an Assumption? No Exercising Tier Dropping Option? (Prior lien must be tier drop eligible Loan Purpose Acquisition **Existing Loan Holder** Fannie Mae Refinance Type Lender Refinance Type : Other Refinance Type If Other If Conversion: Conversion Type Old Fannie Mae Loan Nur Underwritten to Standards Described in the Property Type Manufactured Housing ✓ DUS Guide Pt. III B Chap. 9? Other Attributes (Select all applicable) Early Rate Lock Moderate Rehab Bifurcated Structure Independent Living (IL) Streamlined Rate Lock Substantial Rehab **DUS Split** Assisted Living (AL) Single Asset Substitution Eligible New Construction FHAVA/RHS Gov1 Insured/Guaranteed Alzheimer's (ALZH) **DUS MAST DUS Plus Mezzanine** Multifamily Housing Preservation Skilled Nursing Facility (SNF) Small Loan Interest Reduction Payment (IRP) Subsidy Multifamily Bridge Loan

Split Mortgage Loan - 1st Lien Mortgage Loan/Subordinate Mortgage Loan originated concurrently - Scenario 8

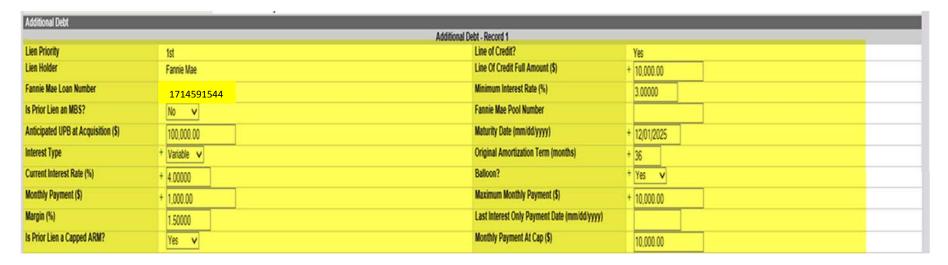
Mortgage Loan B secured by Property 1 (Subordinate Mortgage Loan – FM Loan #1714591545)



Loan Page:



Mortgage Loan B secured by Property 1 (Subordinate Mortgage Loan – FM Loan #1714591545)



<u>Scenario #9</u>: Split Mortgage Loan – 2 Way Cross-Default (NO Cross-Collateralization): 1st Lien Mortgage Loan A and Subordinate Mortgage Loan B are originated at different times; each is cross-defaulted but NOT cross-collateralized as both are secured by the single Property.

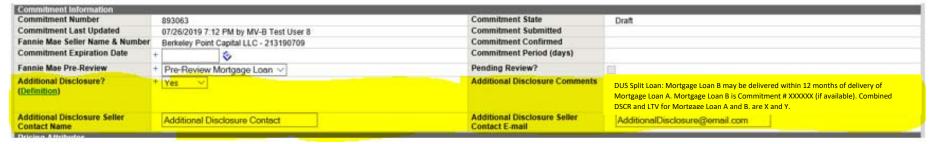
Split Mortgage Loans – 1st Lien Mortgage Loan/Supplemental Mortgage Loan originated at different times – Scenario 9

Scenario #9	Should Cross Relationship data be entered in Acquisition System?	Additional Disclosure Require?	How/Where to enter Cross-Default/Cross- Collateralization Information	Comments
1st Lien Mortgage Loan A secured by Property 1	No	Yes	 Additional Disclosure Indicator is Yes. Additional Disclosure Comments (sample language): Split Mortgage Loan: Mortgage Loan B may be delivered within 12 months of delivery of Mortgage Loan A. Mortgage Loan B is Commitment # XXXXXXX (if available). Combined DSCR and LTV for Mortgage Loan A and B, are X and Y. 	
Subordinate Mortgage Loan B secured by Property 1	Yes	Yes	 Select: "Cross Default Only" under "Cross Default/Cross Collateralize" field in Acquisition System on Commitment Page. Add Fannie Mae Commitment and Loan Number for Mortgage Loan A on the Loan Page. Additional Disclosure Indicator is Yes. Additional Disclosure Comments (sample language): Split Mortgage Loan: Mortgage Loan A Commitment #XXXXXXX and Fannie Mae Loan #XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Additional debt information for Mortgage Loan A will be included in the submission for Mortgage Loan B.

Split Mortgage Loans – 1st Lien Mortgage Loan/Subordinate Mortgage Loan originated at different times – Scenario 9

Mortgage Loan A secured by Property 1 (1st Lien Mortgage Loan – FM Loan #1714591555)

Commitment Page



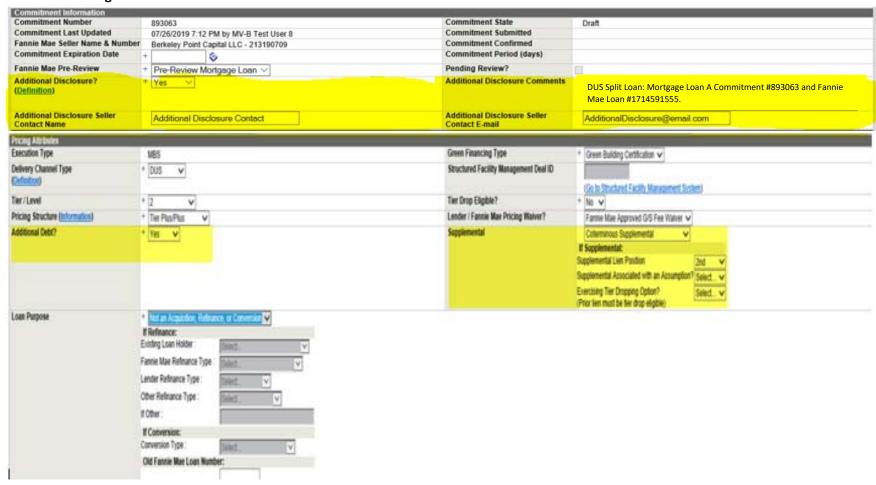
Cross Default/Cross Collateralize indicator on Commitment Page SHOULD NOT BE SELECTED.

Crossed Loan Information on the Loan Page SHOULD NOT BE SELECTED.

Split Mortgage Loans – 1st Lien Mortgage Loan/Subordinate Mortgage Loan originated at different times – Scenario 9

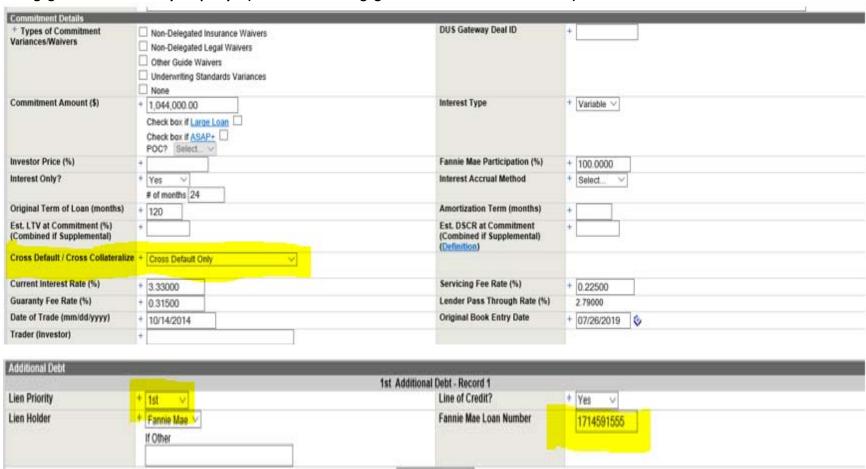
Mortgage Loan B secured by Property 1 (Subordinate Mortgage Loan – FM Loan #1714591645)

Commitment Page



Split Mortgage Loans - 1st Lien Mortgage Loan/Subordinate Mortgage Loan originated at different times - Scenario 9

Mortgage Loan B secured by Property 1 (Subordinate Mortgage Loan - FM Loan #1714591645)



Mortgage Loan B secured by Property 1 (Subordinate Mortgage Loan – FM Loan #1714591645)

