Data Guidance for Cross Defaulted and Cross Collateralized Mortgage Loans Job Aid

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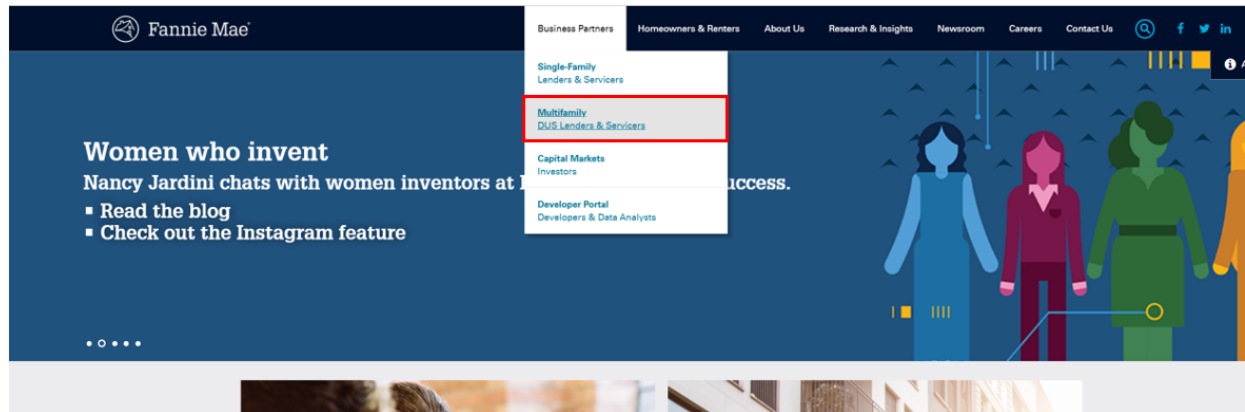*Note: Click on the relevant section in the Contents table above to be navigated there.*

Navigating to C&D™

1. Go to Fannie Mae's website: http://www.fanniemae.com/portal/index.html

   Click on the "Business Partners" dropdown then select "Multifamily."

2. Click on the Apps & Tech.
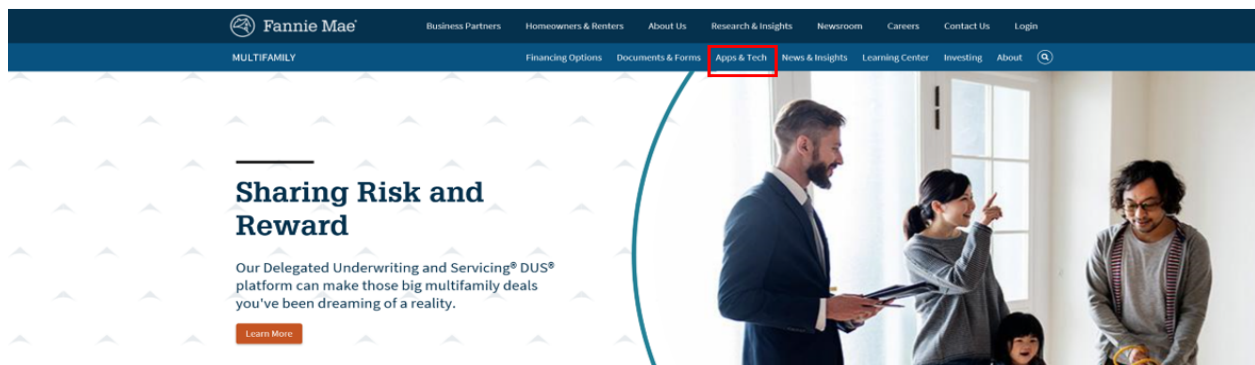
3. Under Applications, click on C & D.

4.

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

Scenario #1: 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

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? (Definition)	+ No ▾	Additional Disclosure Comments	
Additional Disclosure Seller Contact Name		Additional Disclosure Seller Contact E-mail	

Commitment Details

+ Types of Commitment Variances/Waivers	☐ Non-Delegated Insurance Waivers ☐ Non-Delegated Legal Waivers ☐ Other Guide Waivers ☐ Underwriting Standards Variances ☐ None	DUS Gateway Deal ID	+ 2014-00001
Commitment Amount ($)	+ 10,000,004.00 Check box if Large Loan ☐ Check box if ASAP+ ☑ POC? No ▾	Interest Type	+ Variable ▾
Investor Price (%)	+ 100.000000	Fannie Mae Participation (%)	+ 100.0000
Interest Only?	+ Partial ▾ # of months 24	Interest Accrual Method	+ 30/360 ▾
Original Term of Loan (months)	+ 120	Amortization Term (months)	+ 360
Est. LTV at Commitment (%) (Combined if Supplemental)	+ 51.9	Est. DSCR at Commitment (Combined if Supplemental) (Definition)	+ 2.08
Cross Default / Cross Collateralize	+ Crossed Default and Cross Collateralize ▾		
Current Interest Rate (%)	+ 7.00000	Servicing Fee Rate (%)	+ 0.30000
Guaranty Fee Rate (%)	+ 0.50000	Lender Pass Through Rate (%)	6.20000
Date of Trade (mm/dd/yyyy)	+ 08/30/2014	Original Book Entry Date	+ 06/28/2019
Trader (Investor)	+ KPS, Inc		

Mortgage Loan A/B on Phase 1/2 Property

Crossed Loan Information

Delete	Crossed Commitment Number	Crossing Relationship	Crossed Fannie Mae Loan Number
☐	234561	Crossed Default and Cross Collateralize ▾	7038335001 x

Add New Row   Delete Selected

Scenario #2: 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 <u>NOT SELECTED</u>.

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

Scenario #3: 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

Mortgage Loan A - on Phase I Property

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

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

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

Mortgage Loan B - on Phase II 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? (Definition)	+ No ˅	Additional Disclosure Comments	
Additional Disclosure Seller Contact Name		Additional Disclosure Seller Contact E-mail	

Commitment Details

+ Types of Commitment Variances/Waivers	☐ Non-Delegated Insurance Waivers ☐ Non-Delegated Legal Waivers ☐ Other Guide Waivers ☐ Underwriting Standards Variances ☐ None	DUS Gateway Deal ID	+ 2014-00001
Commitment Amount ($)	+ 10,000,004.00 Check box if Large Loan ☐ Check box if ASAP+ ☑ POC? No ˅	Interest Type	+ Variable ˅
Investor Price (%)	+ 100.000000	Fannie Mae Participation (%)	+ 100.0000
Interest Only?	+ Partial ˅ # of months 24	Interest Accrual Method	+ 30/360 ˅
Original Term of Loan (months)	+ 120	Amortization Term (months)	+ 360
Est. LTV at Commitment (%) (Combined if Supplemental)	+ 51.9	Est. DSCR at Commitment (Combined if Supplemental) (Definition)	+ 2.08
Cross Default / Cross Collateralize	+ Crossed Default and Cross Collateralize ˅		
Current Interest Rate (%)	+ 7.00000	Servicing Fee Rate (%)	+ 0.30000
Guaranty Fee Rate (%)	+ 0.50000	Lender Pass Through Rate (%)	6.20000
Date of Trade (mm/dd/yyyy)	+ 08/30/2014	Original Book Entry Date	+ 06/28/2019
Trader (Investor)	+ KPS, Inc		

Crossed Loan Information

Delete	Crossed Commitment Number	Crossing Relationship	Crossed Fannie Mae Loan Number
☐	234561	Crossed Default and Cross Collateralize ˅	7038335001 x

Add New Row | Delete Selected

Fannie Mae Loan Number for Mortgage Loan A on Phase I Property

Scenario #4: 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? (Definition)	+ No ∨	Additional Disclosure Comments	
Additional Disclosure Seller Contact Name		Additional Disclosure Seller Contact E-mail	

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

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

Mortgage Loan B on Phase II Property

Commitment Information			
Commitment Number	863522	Commitment State	Draft
Commitment Last Updated	12/20/2010 10:38 AM by Karen Halperin	Commitment Submitted	
Fannie Mae Seller Name & Number	PNC ARCS LLC - 2358707703	Commitment Confirmed	
Commitment Expiration Date	+	Commitment Period (days)	
Fannie Mae Pre-Review	+ Select... ∨	Pending Review?	
Additional Disclosure? (Definition)	+ Yes ∨	Additional Disclosure Comments	Future Cross not referenced in the disclosure for Mortgage Loan A on Phase I Property This loan is One Way Cross Default Only with Mortgage A on Phase I Property.
Additional Disclosure Seller Contact Name		Additional Disclosure Seller Contact E-mail	

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

Mortgage Loan B on Phase II Property

Commitment Details			
Types of Commitment Variances/Waivers	☐ Non-Delegated Insurance Waivers ☐ Non-Delegated Legal Waivers ☐ Other Guide Waivers ☐ Underwriting Standards Variances ☐ None	DUS Gateway Deal ID	2014-0001
Commitment Amount ($)	10,000,004 Check box if Large Loan ☐ Check box if ASAP+ ☐ POC? Select...	Interest Type	Variable
Investor Price (%)	120.00	Fannie Mae Participation (%)	100.0000
Interest Only?	Partial # of months 24	Interest Accrual Method	30/360
Original Term of Loan (months)	120	Amortization Term (months)	360
Est. LTV at Commitment (%) (Combined if Supplemental)	51.9	Est. DSCR at Commitment (Combined if Supplemental) (Definition)	2.08
Cross Default / Cross Collateralize	One Way Cross Default Only		
Current Interest Rate (%)	7.0000	Servicing Fee Rate (%)	0.30000
Guaranty Fee Rate (%)	0.50000	Lender Pass Through Rate (%)	0.00000
Date of Trade (mm/dd/yyyy)	06/30/2014	Original Book Entry Date	6/28/2019
Trader (Investor)	KPS, Inc		

ARM Attributes (Interest Type = Variable)

Crossed Loan Information				
Delete	Crossed Commitment Number	Crossing Relationship		Crossed Fannie Mae Loan Number
☐	234561	One Way Cross Default Only		1714591747

Add New Row   Delete Selected

Mortgage Loan A - on Phase I Property

Scenario #5: 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	Pending Review?	
Additional Disclosure? (Definition)	+ No	Additional Disclosure Comments	
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

Commitment Page

Commitment

Deal Name:	Deal ID:		Uploa

Register | **Commitments** | Collateral | Participants | Hedges | Loans | Bonds | Financing Options | Change Requests

MBS Commitment

Commitments

[Save] [Validate This Page] [Submit Commitment] [Reset]

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? (Definition)	+ No ▼	Additional Disclosure Comments	
Additional Disclosure Seller Contact Name		Additional Disclosure Seller Contact E-mail	

Pricing Attributes

Execution Type	MBS	Green Financing Type	+ Green Building Certification ▼
Delivery Channel Type (Definition)	+ DUS ▼	Structured Facility Management Deal ID	(Go to Structured Facility Management System)
Tier / Level	+ 2 ▼	Tier Drop Eligible?	+ No ▼
Pricing Structure (Information)	+ Tier Plus/Plus ▼	Lender / Fannie Mae Pricing Waiver?	Fannie Mae Approved G/S Fee Waiver ▼
Additional Debt?	+ Yes ▼	Supplemental	Coterminous Supplemental ▼
		If Supplemental: Supplemental Lien Position	2nd ▼
		Supplemental Associated with an Assumption?	Select... ▼
		Exercising Tier Dropping Option? (Prior lien must be tier drop eligible)	Select... ▼

Loan Purpose + Not an Acquisition, Refinance, or Conversion ▼

If Refinance:

Existing Loan Holder :	Select... ▼
Fannie Mae Refinance Type :	Select... ▼
Lender Refinance Type :	Select... ▼
Other Refinance Type :	Select... ▼
If Other :	

If Conversion:

Conversion Type :	Select... ▼
Old Fannie Mae Loan Number:	

Commitment Details

+ Types of Commitment Variances/Waivers	☐ Non-Delegated Insurance Waivers ☐ Non-Delegated Legal Waivers ☐ Other Guide Waivers ☐ Underwriting Standards Variances ☐ None	DUS Gateway Deal ID	+ 2014-00001
Commitment Amount ($)	+ 10,000,004.00 Check box if Large Loan ☐ Check box if ASAP+ ☑ POC? No ▼	Interest Type	+ Variable ▼
Investor Price (%)	+ 100.000000	Fannie Mae Participation (%)	+ 100.0000
Interest Only?	+ Partial ▼ # of months 24	Interest Accrual Method	+ 30/360 ▼
Original Term of Loan (months)	+ 120	Amortization Term (months)	+ 360
Est. LTV at Commitment (%) (Combined if Supplemental)	+ 51.9	Est. DSCR at Commitment (Combined if Supplemental) (Definition)	+ 2.08
Cross Default / Cross Collateralize	+ Cross Default Only ▼		
Current Interest Rate (%)	+ 7.00000	Servicing Fee Rate (%)	+ 0.30000
Guaranty Fee Rate (%)	+ 0.50000	Lender Pass Through Rate (%)	6.20000
Date of Trade (mm/dd/yyyy)	+ 08/30/2014	Original Book Entry Date	+ 06/28/2019
Trader (Investor)	+ KPS, Inc		

Additional Debt

2nd Additional Debt - Record 1

Lien Priority	+ 1st	Line of Credit?	+ No ▼	
Lien Holder	+ Fannie Mae ▼	Fannie Mae Loan Number	1714591747	
	If Other			

Save the Commitment in order to add additional Debt.

Loan Page

Crossed Loan Information

Delete	Crossed Commitment Number	Crossing Relationship	Crossed Fannie Mae Loan Number
☐	234561	Cross Default Only ▼	1714591747

Add New Row   Delete Selected

Refinance Risk Analysis at Underwriting

Additional Debt

Additional Debt - Record 1

Lien Priority	1st	Line of Credit?	Yes
Lien Holder	Fannie Mae	Line Of Credit Full Amount ($)	+ 10,000.00
Fannie Mae Loan Number	171459174	Minimum Interest Rate (%)	3.00000
Is Prior Lien an MBS?	No ▼	Fannie Mae Pool Number	
Anticipated UPB at Acquisition ($)	100,000.00	Maturity Date (mm/dd/yyyy)	+ 12/01/2025
Interest Type	+ Variable ▼	Original Amortization Term (months)	+ 36
Current Interest Rate (%)	+ 4.00000	Balloon?	+ Yes ▼
Monthly Payment ($)	+ 1,000.00	Maximum Monthly Payment ($)	+ 10,000.00
Margin (%)	1.50000	Last Interest Only Payment Date (mm/dd/yyyy)	
Is Prior Lien a Capped ARM?	Yes ▼	Monthly Payment At Cap ($)	10,000.00

Scenario #6: 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.**	

Scenario #6 (Additional Option):   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 <u>Note</u>: 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

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:

Crossed Loan Information			
Delete	Crossed Commitment Number	Crossing Relationship	Crossed Fannie Mae Loan Number
☐	Loan B	Cross Default Only	1714591741
☐	Loan C	Cross Default Only	1714591742

Add New Row   Delete Selected

Mortgage Loan B:

Crossed Loan Information			
Delete	Crossed Commitment Number	Crossing Relationship	Crossed Fannie Mae Loan Number
☐	Loan A	Cross Default Only	1714591740
☐	Loan C	Cross Default Only	1714591742

Add New Row   Delete Selected

Mortgage Loan C:

Crossed Loan Information			
Delete	Crossed Commitment Number	Crossing Relationship	Crossed Fannie Mae Loan Number
☐	Loan A	Cross Default Only	1714591740
☐	Loan B	Cross Default Only	1714591741

Add New Row   Delete Selected

Refinance Risk Analysis at Underwriting

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

Supplemental Mortgage Loan D secured by Property 1 and newly originated

Commitment Page:

Additional Disclosure Comments above are: Mortgage Loan D on Property 1 is cross-defaulted with Mortgage Loan A also on 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.

Additional Debt

2nd Additional Debt - Record 1				
Lien Priority	+ 1st	Line of Credit?	+ No	
Lien Holder	+ Fannie Mae	Fannie Mae Loan Number	1714591740	
	If Other			

Save the Commitment in order to add additional Debt.

Loan Page:

Crossed Loan Information

Delete	Crossed Commitment Number	Crossing Relationship	Crossed Fannie Mae Loan Number
☐	Loan A	Cross Default Only	1714591740

Add New Row Delete Selected

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	Original Amortization Term (months)	+ 36
Current Interest Rate (%)	+ 4.00000	Balloon?	+ Yes
Monthly Payment ($)	+ 1,000.00	Maximum Monthly Payment ($)	+ 10,000.00
Margin (%)	1.50000	Last Interest Only Payment Date (mm/dd/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:

Additional Disclosure Comments above are: Mortgage Loans 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 secured by Properties 1, 2, and 3.

Scenario #7: 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 <u>Loan B</u> 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 <u>Loan A</u> 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. <u>The same process will be used to enter Mortgage Loan B secured by Property 1.</u>

Commitment Page:

Commitment Information

Commitment Number	892240	Commitment State	Draft
Commitment Last Updated	07/02/2019 11:08 AM by MV-B Test User B	Commitment Submitted	
Fannie Mae Seller Name & Number	Deutsche Bank Berkshire Mortgage, Inc. - 260590723	Commitment Confirmed	
Commitment Expiration Date		Commitment Period (days)	
Fannie Mae Pre-Review	Select...	Pending Review?	
Additional Disclosure? (Definition)	Yes	Additional Disclosure Comments	Bifurcated: Commitment Number for Loan B is XXXXXX.
Additional Disclosure Seller Contact Name	Additional Disclosure Contact	Additional Disclosure Seller Contact E-mail	AdditionalDisclosure@email.com

Pricing Attributes

Execution Type	MBS	Green Financing Type	Green Building Certification
Delivery Channel Type (Definition)	Select...	Structured Facility Management Deal ID	
			(Go to Structured Facility Management System)
Tier / Level	Select...	Tier Drop Eligible?	Yes
Pricing Structure (Information)	Select...	Lender / Fannie Mae Pricing Waiver?	Fannie Mae Approved G/S Fee Waiver
Additional Debt?	Yes	Supplemental	Not a Supplemental - this is a 1st Lien
		If Supplemental:	
		Supplemental Lien Position	Select...
		Supplemental Associated with an Assumption?	Select...
		Exercising Tier Dropping Option? (Prior lien must be tier drop eligible)	Select...

Loan Purpose	Acquisition
	If Refinance:
	Existing Loan Holder : Select...
	Fannie Mae Refinance Type : Select...
	Lender Refinance Type : Select...
	Other Refinance Type : Select...
	If Other :
	If Conversion:
	Conversion Type : Select...
	Old Fannie Mae Loan Number:

Property Type (Definition)	Select...	Underwritten to Standards Described in the DUS Guide Pt. III B Chap. 9?	Select...

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	☐ FHA/VA/RHS Gov't 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	

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

Commitment Details

+ Types of Commitment Variances/Waivers	☐ Non-Delegated Insurance Waivers ☐ Non-Delegated Legal Waivers ☐ Other Guide Waivers ☐ Underwriting Standards Variances ☐ None	DUS Gateway Deal ID	+ [ ]
Commitment Amount ($)	+ 10,000,009.00 Check box if Large Loan ☐ Check box if ASAP+ ☑ POC? No ▼	Interest Type	+ Variable ▼
Investor Price (%)	+ 100.000000	Fannie Mae Participation (%)	+ 100.0000
Interest Only?	+ Partial ▼ # of months 24	Interest Accrual Method	+ 30/360 ▼
Original Term of Loan (months)	+ 120	Amortization Term (months)	+ 360
Est. LTV at Commitment (%) (Combined if Supplemental)	+ 51.9	Est. DSCR at Commitment (Combined if Supplemental) (Definition)	+ 2.08
Cross Default / Cross Collateralize	+ Cross Default Only ▼		
Current Interest Rate (%)	+ 7.00000	Servicing Fee Rate (%)	+ 0.30000
Guaranty Fee Rate (%)	+ 0.50000	Lender Pass Through Rate (%)	6.20000
Date of Trade (mm/dd/yyyy)	+ 08/30/2014	Original Book Entry Date	+ 06/28/2019
Trader (Investor)	+ [ ]		

ARM Attributes (Interest Type = Variable)

ARM Plan Number	+ 02255	Choose ARM Plan

ARM Plan Attributes	Rate Adjustment Index	ARM Plan Version	Rate Change Frequency (months)	Payment Change Frequency (months)	Rate Change Maximum Increase (%)	Rate Change Maximum Decrease (%)	Payment Change Maximum Increase (%)	Payment Change Maximum Decrease (%)
	1 MONTH BRITISH BANKERS LIBOR - DAILY	A	1	1	1.0000	1.0000	0.0000	0.0000

Original Note Rate (%)	+ 3.80000		
Original Index Rate (%)	+ 2.00000	Mortgage Margin (%)	+ 1.80000
Required Net Margin (%)	+ 1.50000	Lifetime Maximum Interest Rate (%)	7.50000

Additional Debt

1st Additional Debt - Record 1

Lien Priority	+ 1st ▼	Line of Credit?	+ Yes ▼
Lien Holder	+ Fannie Mae ▼ If Other [ ]	Fannie Mae Loan Number	1714591555

Add Additional Debt

Crossed Loan Information

Delete	Crossed Commitment Number	Crossing Relationship	Crossed Fannie Mae Loan Number
☐	Loan B	Cross Default Only ▾	1714591555

Add New Row   Delete Selected

Loan Page:

Additional Debt

Additional Debt - Record 1

Lien Priority	1st	Line of Credit?	Yes
Lien Holder	Fannie Mae	Line Of Credit Full Amount ($)	+ 10,000.00
Fannie Mae Loan Number	7038336000	Minimum Interest Rate (%)	3.00000
Is Prior Lien an MBS?	1714591555	Fannie Mae Pool Number	
Anticipated UPB at Acquisition ($)	100,000.00	Maturity Date (mm/dd/yyyy)	+ 12/01/2025
Interest Type	+ Variable ▾	Original Amortization Term (months)	+ 36
Current Interest Rate (%)	+ 4.00000	Balloon?	+ Yes ▾
Monthly Payment ($)	+ 1,000.00	Maximum Monthly Payment ($)	+ 10,000.00
Margin (%)	1.50000	Last Interest Only Payment Date (mm/dd/yyyy)	
Is Prior Lien a Capped ARM?	Yes ▾	Monthly Payment At Cap ($)	10,000.00

Scenario #8: 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 <u>Loan B</u> on the Loan Page. - Additional Disclosure Indicator is **Yes**. - Additional Disclosure Comments (sample language): Split Mortgage Loan: Mortgage Loan B commitment #XXXXXX.	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 <u>Mortgage Loan A</u> on the Loan Page. - Additional Disclosure Indicator is **Yes**. - Additional Disclosure Comments (sample language): **Split Mortgage Loan: Mortgage Loan A Commitment #XXXXXX.**	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)

Commitment Details

+ Types of Commitment Variances/Waivers	☐ Non-Delegated Insurance Waivers ☐ Non-Delegated Legal Waivers ☐ Other Guide Waivers ☐ Underwriting Standards Variances ☐ None	DUS Gateway Deal ID	+
Commitment Amount ($)	+ 10,000,009.00 Check box if Large Loan ☐ Check box if ASAP+ ☑ POC? No ▾	Interest Type	+ Variable ▾
Investor Price (%)	+ 100.000000	Fannie Mae Participation (%)	+ 100.0000
Interest Only?	+ Partial ▾ # of months 24	Interest Accrual Method	+ 30/360 ▾
Original Term of Loan (months)	+ 120	Amortization Term (months)	+ 360
Est. LTV at Commitment (%) (Combined if Supplemental)	+ 51.9	Est. DSCR at Commitment (Combined if Supplemental) (Definition)	+ 2.08
Cross Default / Cross Collateralize	+ Cross Default Only ▾		
Current Interest Rate (%)	+ 7.00000	Servicing Fee Rate (%)	+ 0.30000
Guaranty Fee Rate (%)	+ 0.50000	Lender Pass Through Rate (%)	6.20000
Date of Trade (mm/dd/yyyy)	+ 08/30/2014	Original Book Entry Date	+ 06/28/2019
Trader (Investor)	+		

ARM Attributes (Interest Type = Variable)

ARM Plan Number	+ 02255 Choose ARM Plan	

ARM Plan Attributes	Rate Adjustment Index	ARM Plan Version	Rate Change Frequency (months)	Payment Change Frequency (months)	Rate Change Maximum Increase (%)	Rate Change Maximum Decrease (%)	Payment Change Maximum Increase (%)	Payment Change Maximum Decrease (%)
	1 MONTH BRITISH BANKERS LIBOR - DAILY	A	1	1	1.0000	1.0000	0.0000	0.0000

Original Note Rate (%)	+ 3.80000		
Original Index Rate (%)	+ 2.00000	Mortgage Margin (%)	+ 1.80000
Required Net Margin (%)	+ 1.50000	Lifetime Maximum Interest Rate (%)	7.50000

Additional Debt   2nd   1714591555

1st Additional Debt - Record 1

Lien Priority	+ 1st ▾	Line of Credit?	+ Yes ▾
Lien Holder	+ Fannie Mae ▾ If Other	Fannie Mae Loan Number	7876548907

Add Additional Debt

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)

Loan Page

Crossed Loan Information

Delete	Crossed Commitment Number	Crossing Relationship	Crossed Fannie Mae Loan Number
☐	234561	Cross Default Only ▾	1714591555

Add New Row   Delete Selected

Additional Debt

Additional Debt - Record 1

Lien Priority	2nd	Line of Credit?	Yes
Lien Holder	Fannie Mae	Line Of Credit Full Amount ($)	+ 10,000.00
Fannie Mae Loan Number	1714591555	Minimum Interest Rate (%)	3.00000
Is Prior Lien an MBS?	No ▾	Fannie Mae Pool Number	
Anticipated UPB at Acquisition ($)	100,000.00	Maturity Date (mm/dd/yyyy)	+ 12/01/2025
Interest Type	+ Variable ▾	Original Amortization Term (months)	+ 36
Current Interest Rate (%)	+ 4.00000	Balloon?	+ Yes ▾
Monthly Payment ($)	+ 1,000.00	Maximum Monthly Payment ($)	+ 10,000.00
Margin (%)	1.50000	Last Interest Only Payment Date (mm/dd/yyyy)	
Is Prior Lien a Capped ARM?	Yes ▾	Monthly Payment At Cap ($)	10,000.00

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 Information

Commitment Number		Commitment State	Draft
Commitment Last Updated	05/23/2019 6:37 PM by MV-R 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? (Definition)	* Yes	Additional Disclosure Comments	DUS Split Loan: Mortgage Loan A commitment #XXXXXX
Additional Disclosure Seller Contact Name	Additional Disclosure Contact	Additional Disclosure Seller Contact E-mail	AdditionalDisclosure@email.com

Pricing Attributes

Execution Type	MBS	Green Financing Type	* Green Building Certification
Delivery Channel Type (Definition)	* DUS	Structured Facility Management Deal ID	
			(Go to Structured Facility Management System)
Tier / Level	* 2	Tier Drop Eligible?	* No
Pricing Structure (Information)	* Tier Plus/Plus	Lender / Fannie Mae Pricing Waiver?	Fannie Mae Approved G/S Fee Waiver
Additional Debt?	* Yes	Supplemental	DUS Split 2nd
		If Supplemental:	
		Supplemental Lien Position	2nd
		Supplemental Associated with an Assumption?	No
		Exercising Tier Dropping Option? (Prior lien must be tier drop eligible)	No

Loan Purpose	* Acquisition
	If Refinance:
Existing Loan Holder :	Select...
Fannie Mae Refinance Type :	Select...
Lender Refinance Type :	Select...
Other Refinance Type :	Select...
If Other :	
	If Conversion:
Conversion Type :	Select...
Old Fannie Mae Loan Number:	

Property Type (Definition)	* Manufactured Housing	Underwritten to Standards Described in the DUS Guide Pt. III B Chap. 9?	* No

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	☐ FHA/VA/RHS Gov't 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)

Commitment Details			
+ Types of Commitment Variances/Waivers	☐ Non-Delegated Insurance Waivers ☐ Non-Delegated Legal Waivers ☐ Other Guide Waivers ☐ Underwriting Standards Variances ☐ None	DUS Gateway Deal ID	+
Commitment Amount ($)	+ 10,000,009.00 Check box if Large Loan ☐ Check box if ASAP+ ☑ POC? No ✓	Interest Type	+ Variable ✓
Investor Price (%)	+ 100.000000	Fannie Mae Participation (%)	+ 100.0000
Interest Only?	+ Partial ✓ # of months 24	Interest Accrual Method	+ 30/360 ✓
Original Term of Loan (months)	+ 120	Amortization Term (months)	+ 360
Est. LTV at Commitment (%) (Combined if Supplemental)	+ 51.9	Est. DSCR at Commitment (Combined if Supplemental) (Definition)	+ 2.08
Cross Default / Cross Collateralize	+ Cross Default Only ✓		
Current Interest Rate (%)	+ 7.00000	Servicing Fee Rate (%)	+ 0.30000
Guaranty Fee Rate (%)	+ 0.50000	Lender Pass Through Rate (%)	6.20000
Date of Trade (mm/dd/yyyy)	+ 08/30/2014	Original Book Entry Date	+ 06/28/2019
Trader (Investor)	+		

ARM Attributes (Interest Type = Variable)								
ARM Plan Number	+ 02255 Choose ARM Plan							

ARM Plan Attributes	Rate Adjustment Index	ARM Plan Version	Rate Change Frequency (months)	Payment Change Frequency (months)	Rate Change Maximum Increase (%)	Rate Change Maximum Decrease (%)	Payment Change Maximum Increase (%)	Payment Change Maximum Decrease (%)
	1 MONTH BRITISH BANKERS LIBOR - DAILY	A	1	1	1.0000	1.0000	0.0000	0.0000
Original Note Rate (%)	+ 3.80000							
Original Index Rate (%)	+ 2.00000			Mortgage Margin (%)	+ 1.80000			
Required Net Margin (%)	+ 1.50000			Lifetime Maximum Interest Rate (%)	7.50000			

Additional Debt			
		1st Additional Debt - Record 1	
Lien Priority	+ 1st ✓	Line of Credit?	+ Yes ✓
Lien Holder	+ Fannie Mae ✓	Fannie Mae Loan Number	
	If Other		1714591544

Add Additional Debt

Loan Page:

Crossed Loan Information			
Delete	Crossed Commitment Number	Crossing Relationship	Crossed Fannie Mae Loan Number
☐	Loan A	Cross Default Only ✓	1714591544

Add New Row   Delete Selected

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

Additional Debt				
		Additional Debt - Record 1		
Lien Priority	1st	Line of Credit?	Yes	
Lien Holder	Fannie Mae	Line Of Credit Full Amount ($)	+ 10,000.00	
Fannie Mae Loan Number	1714591544	Minimum Interest Rate (%)	3.00000	
Is Prior Lien an MBS?	No	Fannie Mae Pool Number		
Anticipated UPB at Acquisition ($)	100,000.00	Maturity Date (mm/dd/yyyy)	+ 12/01/2025	
Interest Type	+ Variable	Original Amortization Term (months)	+ 36	
Current Interest Rate (%)	+ 4.00000	Balloon?	+ Yes	
Monthly Payment ($)	+ 1,000.00	Maximum Monthly Payment ($)	+ 10,000.00	
Margin (%)	1.50000	Last Interest Only Payment Date (mm/dd/yyyy)		
Is Prior Lien a Capped ARM?	Yes	Monthly Payment At Cap ($)	10,000.00	

Scenario #9:   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 # XXXXXX (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 <u>Loan A</u> on the Loan Page. • Additional Disclosure Indicator is **Yes**. • Additional Disclosure Comments (sample language): **Split Mortgage Loan: Mortgage Loan A Commitment #XXXXXX and Fannie Mae Loan #XXXXXXXXXX.**	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

Commitment Information			
Commitment Number	893063	Commitment State	Draft
Commitment Last Updated	07/26/2019 7:12 PM by MV-B Test User 8	Commitment Submitted	
Fannie Mae Seller Name & Number	Berkeley Point Capital LLC - 213190709	Commitment Confirmed	
Commitment Expiration Date	+	Commitment Period (days)	
Fannie Mae Pre-Review	+ Pre-Review Mortgage Loan ∨	Pending Review?	☐
Additional Disclosure? (Definition)	+ Yes ∨	Additional Disclosure Comments	DUS Split Loan: Mortgage Loan B may be delivered within 12 months of delivery of Mortgage Loan A. Mortgage Loan B is Commitment # XXXXXX (if available). Combined DSCR and LTV for Mortgage Loan A and B. are X and Y.
Additional Disclosure Seller Contact Name	Additional Disclosure Contact	Additional Disclosure Seller Contact E-mail	AdditionalDisclosure@email.com
Pricing Attributes			

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

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

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

Commitment Information			
Commitment Number	893063	Commitment State	Draft
Commitment Last Updated	07/26/2019 7:12 PM by MV-B Test User 8	Commitment Submitted	
Fannie Mae Seller Name & Number	Berkeley Point Capital LLC - 213190709	Commitment Confirmed	
Commitment Expiration Date	◊	Commitment Period (days)	
Fannie Mae Pre-Review	Pre-Review Mortgage Loan ∨	Pending Review?	☐
Additional Disclosure? (Definition)	Yes ∨	Additional Disclosure Comments	DUS Split Loan: Mortgage Loan A Commitment #893063 and Fannie Mae Loan #1714591555.
Additional Disclosure Seller Contact Name	Additional Disclosure Contact	Additional Disclosure Seller Contact E-mail	AdditionalDisclosure@email.com

Pricing Attributes			
Execution Type	MBS	Green Financing Type	Green Building Certification ∨
Delivery Channel Type (Definition)	DUS ∨	Structured Facility Management Deal ID	(Go to Structured Facility Management System)
Tier / Level	2 ∨	Tier Drop Eligible?	No ∨
Pricing Structure (Information)	Tier Plus/Plus ∨	Lender / Fannie Mae Pricing Waiver?	Fannie Mae Approved G/S Fee Waiver ∨
Additional Debt?	Yes ∨	Supplemental	Coterminous Supplemental ∨
		If Supplemental:	
		Supplemental Lien Position	2nd ∨
		Supplemental Associated with an Assumption?	Select.. ∨
		Exercising Tier Dropping Option? (Prior lien must be tier drop eligible)	Select.. ∨
Loan Purpose	Not an Acquisition, Refinance, or Conversion ∨		
	If Refinance:		
	Existing Loan Holder : Select.. ∨		
	Fannie Mae Refinance Type : Select.. ∨		
	Lender Refinance Type : Select.. ∨		
	Other Refinance Type : Select.. ∨		
	If Other :		
	If Conversion:		
	Conversion Type : Select.. ∨		
	Old Fannie Mae Loan Number:		

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 Details		
+ Types of Commitment Variances/Waivers	☐ Non-Delegated Insurance Waivers ☐ Non-Delegated Legal Waivers ☐ Other Guide Waivers ☐ Underwriting Standards Variances ☐ None	DUS Gateway Deal ID +
Commitment Amount ($)	+ 1,044,000.00 Check box if Large Loan ☐ Check box if ASAP+ ☐ POC? Select... ∨	Interest Type + Variable ∨
Investor Price (%)	+	Fannie Mae Participation (%) + 100.0000
Interest Only?	+ Yes ∨ # of months 24	Interest Accrual Method + Select... ∨
Original Term of Loan (months)	+ 120	Amortization Term (months) +
Est. LTV at Commitment (%) (Combined if Supplemental)	+	Est. DSCR at Commitment (Combined if Supplemental) (Definition) +
Cross Default / Cross Collateralize	+ Cross Default Only ∨	
Current Interest Rate (%)	+ 3.33000	Servicing Fee Rate (%) + 0.22500
Guaranty Fee Rate (%)	+ 0.31500	Lender Pass Through Rate (%) 2.79000
Date of Trade (mm/dd/yyyy)	+ 10/14/2014	Original Book Entry Date + 07/26/2019
Trader (Investor)	+	

Additional Debt		
	1st Additional Debt - Record 1	
Lien Priority	+ 1st ∨	Line of Credit? + Yes ∨
Lien Holder	+ Fannie Mae ∨ If Other	Fannie Mae Loan Number 1714591555

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

Loan Page

Crossed Loan Information

Delete	Crossed Commitment Number *	Crossing Relationship	Crossed Fannie Mae Loan Number
☐	Loan A	Cross Default Only	1714591555

Additional Debt

Additional Debt - Record 1			
Lien Priority	1st	Line of Credit?	Yes
Lien Holder	Fannie Mae	Line Of Credit Full Amount ($)	+ 10,000.00
Fannie Mae Loan Number	1714591555	Minimum Interest Rate (%)	3.00000
Is Prior Lien an MBS?	No	Fannie Mae Pool Number	
Anticipated UPB at Acquisition ($)	100,000.00	Maturity Date (mm/dd/yyyy)	+ 12/01/2025
Interest Type	+ Variable	Original Amortization Term (months)	+ 36
Current Interest Rate (%)	+ 4.00000	Balloon?	+ Yes
Monthly Payment ($)	+ 1,000.00	Maximum Monthly Payment ($)	+ 10,000.00
Margin (%)	1.50000	Last Interest Only Payment Date (mm/dd/yyyy)	
Is Prior Lien a Capped ARM?	Yes	Monthly Payment At Cap ($)	10,000.00

Contact Information

Team	Email
Multifamily Acquisitions (Conventional & Affordable)	mf_acquisitions@fanniemae.com
	mf_forwards_team@fanniemae.com
Data Change Team	SU_Requests@fanniemae.com
Certification & Custody Team	MultifamilyCertification-Group-FWD@fanniemae.com
Multifamily Disclosure	mfmbs_disclosureqa@fanniemae.com
DUS DocWay	DUSDocWay_Support@fanniemae.com
Capital Markets Operations	capmktsops_settlements@fanniemae.com