



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of July 1, 2020

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703.02A Deliver Loan Document Amendments

Operating Procedures

Step 1: Execute and deliver the Rate Conversion Amendment.

- If you have a Limited Power of Attorney with Fannie Mae (per [Part V, Chapter 4: Asset Management: Loan Document Administration, Section 403: Execution of Documents by Servicer – Limited Power of Attorney](#)), you must
 - execute the Rate Conversion Amendment as Fannie Mae’s attorney-in-fact, and
 - include the executed document in the Mortgage Loan Delivery Package.
- If you do not have a Limited Power of Attorney, you must
 - obtain the Borrower’s signature,
 - deliver the Rate Conversion Amendment to Multifamily Acquisitions who will execute and retain the original with the Mortgage Loan Delivery Package, and
 - retain the returned, executed copy in your Servicing File.

Step 2: Determine if state law requires a Security Instrument amendment for a change in the Mortgage Loan Maturity Date.

If an amendment is needed, you must ensure

- your counsel sends it to Multifamily Acquisitions for execution before closing the conversion, and
- the returned, executed amendment is recorded in the appropriate land records.



Glossary

B

Borrower Person who is the obligor per the Note.

Synonyms

- Borrowers
- Borrower's

L

Limited Power of Attorney Legal document authorizing a Servicer to execute certain Loan Documents related to the asset management of a Mortgage Loan as attorney-in-fact on behalf of Fannie Mae.

M

Maturity Date Date all amounts due and owing under the Mortgage Loan become fully due and payable per the Loan Documents.

Synonyms

- Maturity Dates

Mortgage Loan Mortgage debt obligation evidenced, or when made will be evidenced, by the Loan Documents or a mortgage debt obligation with a Fannie Mae credit enhancement.

Synonyms

- Mortgage Loans
- Mortgage Loan's

Mortgage Loan Delivery Package Loan Documents and underwriting material required in connection with the Delivery of a Mortgage Loan.

Multifamily Acquisitions Team that can be contacted at mf_acquisitions@fanniemae.com.



S

Security Instrument Instrument creating a lien or encumbrance on 1 or more Properties and securing the obligations under the Loan Documents.

Servicer Primary Person responsible for servicing the Mortgage Loan (e.g., the originator, the selling Lender, or a third-party servicer).

Synonyms

- Servicers

Servicing File File for each Mortgage Loan serviced by the Lender.

Synonyms

- Servicing Files