INSURANCE LOSS PAYEE NOTICE LETTER

[Servicer's Letterhead]

[Date]

[Insurance Company]

[Insurance Company Address]

Re: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_[Borrower]\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_("Borrower/Insured")

Your Insurance Policy # \_\_\_\_\_\_\_\_\_[Insurance Policy Number]\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

To Whom It May Concern:

Fannie Mae is the owner and holder of a Multifamily Mortgage Loan to Borrower/Insured secured by a mortgage on the following real property: \_\_\_\_\_\_\_\_\_\_\_\_\_\_[Property Address]\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(the "Property"). \_\_\_\_\_\_\_\_\_\_\_\_[Name of Servicer]\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_("Servicer") is the loan servicer for Fannie Mae.

This correspondence shall serve as notification to [Insurance Company] ("You") of Fannie Mae's security interest in all property damage insurance proceeds, including all business interruption / rent loss insurance proceeds paid or to be paid with respect to claims made by or on behalf of the Insured/Borrower with respect to the Property. Fannie Mae's security interest is a first priority interest applicable to all proceeds, including any advances provided in anticipation of claims or pursuant to claims or proof of loss information submitted to You by or on behalf of the Insured/Borrower with respect to the Property. Additionally, the mortgage in favor of Fannie Mae requires that Fannie Mae be named as loss payee on all policies of insurance issued with respect to the Property.

As the named loss payee on the policies of insurance issued by You covering the Property, Fannie Mae requires that all insurance loss drafts and checks be payable to "Fannie Mae, in care of \_\_\_\_\_\_\_\_\_\_[Servicer]\_\_\_\_\_\_\_\_\_\_" and sent directly to the Servicer for credit of the Insured/Borrower.

Please remit all future payments to Fannie Mae's Servicer at the following address:

\_\_\_\_\_\_[Servicer Address]\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Please contact me if you have any questions regarding this notice.

Sincerely,

\_\_[Servicer’s Authorized Representative]\_\_

cc: Fannie Mae Asset Management

\_\_\_\_\_\_\_\_[Borrower]\_\_\_\_\_\_\_\_\_