

**[DRAFTING NOTE: PLACE FINAL LETTER ON SERVICER LETTERHEAD. DELETE BRACKETS, DRAFTING NOTES, AND FORM TITLE WHEN PREPARING FOR DISTRIBUTION TO A BORROWER.]**

[DATE]

Via EMAIL: [INSERT BORROWER CONTACT EMAIL ADDRESS]

Via Overnight Courier

[INSERT BORROWER NAME] (“Borrower”)  
[INSERT NOTICE ADDRESS FOR BORROWER]  
Attention: [INSERT BORROWER CONTACT NAME]

Re: Property Name: [INSERT PROPERTY NAME] (“Property”)  
Loan Number: [INSERT FANNIE MAE OR SERVICER LOAN NUMBER]

Dear [Name of Borrower Contact],

As servicer of the above-referenced loan for Fannie Mae, we (or an inspector on our behalf) conducted an inspection of the Property on [INSERT DATE OF INSPECTION]. *[Or other opening salutation drafted by servicer that includes the inspection date.]* The inspection indicated a need for maintenance, repair, or replacement of certain items. These items are described on the attached (“Exhibit of Additional Repairs and Additional Replacements”) for your convenience. The loan documents require Borrower to maintain the Property in good repair and marketable condition.

Please (1) repair or replace any life safety items listed on the attached exhibit, and (2) provide an action plan for the remediation of the remaining items, with both (1) and (2) to be completed within thirty (30) days from the date of this letter. All remaining items in the action plan must be completed within six (6) months from the date of this letter. Satisfactory evidence of any repair or replacement is required upon completion.

Please note that Fannie Mae may exercise its right to obtain a Property Condition Assessment report at Borrower’s expense and may require additional escrow funds to address Completion/Repairs and Replacements identified in the PCA Report.

We appreciate your cooperation and attention to resolving these items. Please contact me with any questions or to discuss.

Sincerely,

[INSERT ASSET MANAGER NAME]  
[INSERT ASSET MANAGER PHONE NUMBER]  
[INSERT ASSET MANAGER EMAIL ADDRESS]

cc: [SERVICER TO INSERT OTHER PARTIES TO RECEIVE THE LETTER (KEY PRINCIPAL, PROPERTY MANAGER, ETC.)

**EXHIBIT OF ADDITIONAL REPAIRS AND ADDITIONAL REPLACEMENTS**

**[DRAFTING NOTE: IN ADDITION TO LISTING THE ITEMS TO BE ADDRESSED, ADD PICTURES OF EACH ITEM TAKEN DURING THE INSPECTION.]**

Life safety items to be repaired or replaced within thirty (30) days:

Items to be covered in Borrower's action plan for completion within six (6) months: