



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## 703.02 Conversion Delivery

### 703.02A Deliver Loan Document Amendments

#### Operating Procedures

**Step 1:** Execute and deliver the Rate Conversion Amendment.

- Obtain the Borrower's signature on the Rate Conversion Amendment.
- If you have a Limited Power of Attorney with Fannie Mae (per [Part V, Chapter 3: Asset Management: Loan Document Administration, Section 303: 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:
  - 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:

- obtain the Borrower's signature;
- either:
  - execute the amendment if you have a Limited Power of Attorney with Fannie Mae (per [Part V, Chapter 3: Asset Management: Loan Document Administration, Section 303: Execution of Documents by Servicer – Limited Power of Attorney](#)); or
  - deliver the amendment to Multifamily Acquisitions who will execute and return to you; and
- ensure the executed amendment is recorded in the appropriate land records.



## **703.02B** Deliver Mortgage Loan Delivery Package

### Operating Procedures

**Step 1:** Prepare the Mortgage Loan Delivery Package, including all documents listed in [Form 6000](#) as “Required upon Conversion” for an ARM Loan or a SARM Loan.

**Step 2:** Deliver the Mortgage Loan Delivery Package to Multifamily Certification and Custody

- within 10 days after receiving the confirmed Commitment, and
- by the Delivery deadline.

**Step 3:** Deliver the data and documents per [Part IV, Chapter 4: Delivery](#).

**Step 4:** Upload [Form 4662](#) and relevant underwriting due diligence to DUS DocWay.



# Glossary

## B

**Borrower** Person who is the obligor per the Note.

### Synonyms

- Borrowers
- Borrower's

## C

**Commitment** Contractual agreement between you and Fannie Mae where Fannie Mae agrees to buy a Mortgage Loan at a future date in exchange for an MBS, or at a specific price for a Cash Mortgage Loan, and you agree to Deliver that Mortgage Loan.

### Synonyms

- Committed
- Commitments

## D

**Delivery** Submission of all correct, accurate, and certifiable documents, data, and information with all applicable documents properly completed, executed, and recorded as needed, and any deficiencies resolved to Fannie Mae's satisfaction.

### Synonyms

- Deliver
- Delivered
- Deliveries

**DocWay** Business-to-business electronic documentation delivery application, or any successor system.

**DUS** Delegated Underwriting and Servicing

## 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 Mortgage Loan amounts 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](mailto:mf_acquisitions@fanniemae.com).



## Multifamily Certification and Custody

Team responsible for taking custody of and certifying Mortgage Loans that can be contacted at

- [multifamcert\\_team@fanniemae.com](mailto:multifamcert_team@fanniemae.com),
- (800) 940-4646, or
- for submissions:

Fannie Mae (Multifamily)  
Certification and Custody  
21240 Ridgetop Circle  
Suite 125-130  
Sterling, VA 20166.

### **Synonyms**

- DDF
- Document Delivery Facility
- Document Delivery System

## **S**

## Security Instrument

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

### **Synonyms**

- Security Instruments
- Security Instrument's

## Servicer

Primary Person servicing the Mortgage Loan, including

- the originator,
- seller, or
- a third party.

### **Synonyms**

- Servicers
- Servicer's

## Servicing File

Your file for each Mortgage Loan serviced.

### **Synonyms**

- Servicing Files