



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## 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.



# 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 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).



## 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