



## Notification 23-22: Form 4804

Effective: 10/13/23  
Retired: 04/13/24

### Summary of Changes

#### HIGHLIGHTS

**Effective as of October 13, 2023**, the Reservation of Rights Letter (Form 4804) was updated.

#### Primary Changes

Updated Form 4804 to:

- clarify the Loan Documents definition;
- add new Event of Default options for:
  - Borrower's failure to:
    - maintain insurance;
    - maintain the Mortgaged Property; and
    - permit access to inspect the Mortgaged Property; and
  - unauthorized action or litigation against the Mortgaged Property, Guarantor, or Key Principal;
- require Fannie Mae review if any Event of Default is not listed or accurately described; and
- advise the Borrower that, per the Loan Documents, these failures may be Events of Default and trigger recourse provisions.

#### Questions

Please contact Rodney Roe at (972) 656-8816, or [rodney\\_g\\_roe@fanniemae.com](mailto:rodney_g_roe@fanniemae.com), with any questions.