

Lender Letter LL-2015-05

September 30, 2015

To: All Fannie Mae Single-Family Servicers

Execution and Retention of Loan Modification Agreements

Executing a Mortgage Loan Modification

This Lender Letter is a reminder of servicer responsibilities related to executing, recording and/or retaining a Loan Modification Agreement. The servicer must take the actions in the following table for all mortgage loan modifications.

✓	The servicer must...
	<p>Ensure that the Loan Modification Agreement is executed by the borrower.</p> <p>Note: The servicer may encounter circumstances where a co-borrower signature is not obtainable for the Loan Modification Agreement for reasons such as mental incapacity or military deployment. When a co-borrower's signature is not obtainable and the servicer decides to continue with the mortgage loan modification, the servicer must appropriately document the basis for the exception in the servicing records.</p>
	<p>Execute and record, if applicable, the Loan Modification Agreement based upon the entity that is the mortgagee of record in accordance with <i>Servicing Guide</i> A2-1-03, Execution of Legal Documents.</p>
	<p>Send to the document custodian the originals of any document that changes the mortgage loan terms, including a Loan Modification Agreement, in accordance with <i>Servicing Guide</i> A2-5.1-02, Overview of Individual Mortgage Loan Files and Records.</p> <p>Note: The Loan Modification Agreement must be annotated with the Fannie Mae loan number and, if applicable, the MERS number, and, if Fannie Mae's DDC is the document custodian, mailed to The Bank of New York Mellon Trust Company, NA (see <i>Servicing Guide</i> F-4-03, List of Contacts).</p>

Please see the following *Servicing Guide* Procedures for additional information:

- F-1-17, [Processing a Fannie Mae Cap and Extend Modification for Disaster Relief](#)
- F-1-18, [Processing a Fannie Mae HAMP Modification](#)
- F-1-20, [Processing a Fannie Mae MyCity Modification](#)
- F-1-22, [Processing a Fannie Mae Standard Modification](#)
- F-1-23, [Processing a Fannie Mae Streamlined Modification Post Disaster Forbearance](#)
- F-1-24, [Processing a Fannie Mae Streamlined Modification](#)

Servicing Transfers and Document Custodians

Also, as a reminder, when the servicing of a mortgage loan is transferred, the document custodian designated by the transferee servicer is required to recertify the custodial documents related to the transfer of servicing (regardless of whether the documents themselves are moved) in accordance with Recertification of Custodial Documents in *Servicing Guide* [A2-6-05, Transfer of Custodial Documents to a Different Document Custodian](#). This includes certification of any related Loan Modification Agreement.

Please see the *Servicing Guide* [A2-7-03, Post-Delivery Servicing Transfers](#) for additional information.

The servicer should contact its Servicing Consultant, Portfolio Manager, or Fannie Mae's Credit Portfolio Management's Servicer Support Center at 1-888-FANNIE5 (1-888-326-6435) with any questions regarding this Lender Letter.

Malloy Evans
Vice President
Credit Portfolio Management