Fannie Mae

Application for Release of Security (Form 236)

Fannie Mae Loan Number	
Servicer Loan Number	

Borrower's Name and Mailing Address

Name(s) and Mailing Address(es) of any other Obligor, Co-maker, Endorser, or Guarantor

Property Address

Type of Release Requested

Purpose of Proposed Action: *(Discuss the goal of the requested action. For example, the future use of any new easement or additional land, the reason for any release or subdivision, or proposed use of any land to be secured via eminent domain action.)*	
Restrictions on Security Property as Result of Requested Action: *(Discuss how the use of the property will be affected by the transaction.)*	
Property Size Prior to Requested Action (square footage or acreage):	
Size of Property to be Added, Released, Leased or Included in Easement (square footage or acreage): (If request involves simultaneous addition and release of land, enter as "size of land added / size of land released")	
Property Size after Requested Action (square footage or acreage):	

Cash Consideration to be received through transaction:	
Less deductions to cash proceeds *(show purpose and amount)*	
(a) Borrower's cost to obtain release:	
(b) Property improvement/restoration costs:	
(c) Other:	
Amount available for application to account:	
Amount to be applied to the unpaid principal balance:	
Describe any other consideration received by the borrower(s):	

Agreement of Borrower(s): By applying for the release of security described above, the undersigned borrower(s) hereby agree that Fannie Mae may, at its option, apply any of the proceeds from this transaction to taxes, assessments, ground rents, insurance, costs of improvements or restoration, or to such other items as it may deem proper or to the borrower's outstanding mortgage balance, Borrower(s) further agree that no rights or remedies of Fannie Mae under the mortgage are or shall be waived, limited, or impaired in any way by any action taken on this application. It is understood and agreed that all costs or expenses incurred in connection with the examination and perfection of title, credit investigation and reports, property inspections or appraisal reports, preparation and recordation of instruments, or other items incident to the consideration of this application or consummation of the transaction will be paid by the borrower(s). It is further agreed that the borrower(s) will execute all instruments or papers necessary or required by Fannie Mae in connection with this transaction and will obtain the consent or waiver of any obligor, co-makers, endorsers, guarantors, etc. to this application.
In the event of the withdrawal or rejection of this application or failure or refusal on part of the borrower(s) to execute the necessary instruments or papers on request, nothing herein contained or action taken in conformity herewith shall be deemed to constitute a forbearance, extension, or prejudice or to impair or affect Fannie Mae's rights or remedies under the mortgage.
All statements made in connection herewith and contained herein are made for the purpose of inducing Fannie Mae to grant the request set forth herein and are true and complete to the best of the knowledge and belief of the undersigned borrower(s).

Dated at: Borrower's Signature:

This day of Borrower's Signature:

Agreement of any other obligor, co-maker, endorser, or guarantor: The undersigned, being obligated for the payment of the mortgage indebtedness secured by the above described property, hereby consents to the execution of this application between the above-described borrower(s) and Fannie Mae and further consents to any action taken by Fannie Mae pursuant thereto.

Signature and Date: Signature and Date:

Signature and Date: Signature and Date:

Servicer's Analysis

Fannie Mae Loan Number

Servicer Loan Number

Reason for non-delegated review submission

Status of First Mortgage

Unpaid principal balance:

Last paid installment date:

Next payment due date:

Has the loan been delinquent?

If yes, the number of payments over 30 days past due in the past 12 months:

Number of delinquent payments:

Total delinquent amount:

Is loan in foreclosure?

If yes, foreclosure sale date:

Does the loan have MI coverage?

If yes, has the MI company approved the release?

Has the loan been re-classed? that is, is the loan in an MBS pool?

Status of Second Mortgage

Unpaid principal balance:

Last paid installment date:

Number of delinquent payments:

Total delinquent amount:

Occupancy Status of Property

Select one

Original LTV ratio: %

CLTV ratio: %

Current market value of property (currently as a whole):

Current LTV ratio (currently as a whole): %

Basis for property valuation/source of property valuation -- Select one

Note: Value must be no less than 6 months old. Value must contain the value before request approval, estimated value after request approval, and value of any land to be released or added.

Recommendation for disposition of amount available for application to account:

☐ Apply _____ to unpaid principal balance of mortgage.

☐ Apply _____ toward payment of past-due mortgage payments.

☐ Apply _____ to be retained by borrower(s).

If the borrower will retain funds, what does he/she intend to do with the approved funds?

☐ If the borrower intends to retain funds to make repairs, bids must be reviewed.

BY: Servicer Representative's Signature and Title

Date:

Name of servicer:
Contact's email address:
Contact's phone number:

Servicer's address:

APPROVAL OF MORTGAGE INSURER OR GUARANTOR (attach copy of any separate approval letter): The within application, together with the recommendation and supporting file, if any, has been carefully considered. The granting of this request is approved..

BY:

Date:

Application for Release of Security (Form 236) Instructions

The documents listed below are required for an application to be considered complete, whether the request will be reviewed by the servicer or must be escalated to Fannie Mae for review. When approval from Fannie Mae is required, the servicer must submit the Form 236 and all required documents indicated in the "Documentation That Must Accompany Form 236" table below to partial_releases@fanniemae.com. Each release of security submission is reviewed on a case-by-case basis; if Fannie Mae requests additional information from the servicer, the servicer must provide the requested information.

If the Application for Release of Security (Form 236) is incomplete, the submission will not be processed by Fannie Mae.

The servicer must encrypt all emails containing nonpublic information and include the Fannie Mae loan number in the subject line. Any questions or concerns may be emailed to partial_releases@fanniemae.com.

Documentation That Must Accompany Form 236

For additional information regarding documentation requirements, please refer to Fannie Mae's Servicing Guide.

Type Of Release Of Security Request	Documents
All Release Of Security Types	· Second lien approval letter (If there is a second lien), · Mortgage insurance approval letter (If the mortgage loan has mortgage insurance), · Hardship letter (If the loan is delinquent), · Reinstatement letter (If the loan is delinquent), · Appraisal from loan origination (as requested by Fannie Mae), · Petitions, pleadings, and legal documents (If legal proceedings have commenced), and/or · Original and revised legal description with proposed legal description after land release.

Release or Grant of Beneficial or Burdensome Easement	· A survey, plat, or aerial map depicting the location of the easement that is being proposed or released in relation to any structures located on the collateral property, including but not limited to detached garages, storage sheds, or accessory dwelling units,
	· The original and revised legal description of the property,
	· An appraisal (must be ordered by the servicer and dated within 6 months of the request date) which indicates the
	  · property's current value,
	  · property's current lot size,
	  · size of the easement, and
	  · estimated value with or without the easement in place, as applicable.
	· Any additional supporting documentation related to the easement, such as an easement agreement.

Lease of Oil, Gas, or Mineral Rights	· A survey, plat or aerial map depicting the location of the proposed leased area and any applicable drill site or required ingress/egress across the property in relation to any structures located on the property, including but not limited to detached garages, storage sheds, or accessory dwelling units,
	· An appraisal (must be ordered by the servicer and dated within 6 months of the request date) which indicates the
	  · property's current value,
	  · property's current lot size,
	  · size of any area of the property to be used for any applicable drill site and/or ingress and egress across the property,
	  · distance between any applicable drill site and the residential dwelling and any other structures associated with the collateral property, including detached garages, storage sheds or other accessory dwelling units, and
	  · value of the property with the lease, and any applicable drill site and/or ingress and egress across the property in place.
	· Proposed oil, gas or mineral lease agreement, contract, or letter of intent.

Partial Release of Real Property	· A survey, plat or aerial map depicting the original land purchased at origination, retained land, released land and the location of any structures, including but not limited to detached garages, storage sheds, or accessory dwelling units,
	· An appraisal (must be ordered by the servicer and dated within 6 months of the request date) which indicates
	  · the property's value and lot size prior to the release,
	  · the property's value and lot size after the release, and
	  · the appraised value for the portion of the property to be released, if the mortgage loan is subject to the requirement in the Texas Section 50(a)(6).
	· The original and revised legal description of the property.
	· Letter of intent from the borrower, and
	· Any additional supporting documentation related to the land sale, such as a purchase agreement.

Addition of Land	· A survey, plat or aerial map depicting the original land purchased at origination, the additional land, and the location of any structures associated with the collateral property, including but not limited to detached garages, storage sheds, or accessory dwelling units,
	· An appraisal (must be ordered by the servicer and dated within 6 months of the request date) which indicates
	  · the property's value and lot size prior to the land addition,
	  · the property's value and lot size after the land is added, and
	  · the appraised value for the portion of the property to be added, if the mortgage loan is subject to the requirement in the Texas Section 50(a)(6).
	  Note: The appraisal must confirm that the additional land is free of hazardous materials. If the additional parcel does not abut the existing land parcel, the appraisal must also confirm that the additional parcel is non-buildable.
	· The original and revised legal description of the property,
	· Letter of intent from the borrower, or a copy of the purchase agreement, if applicable,
	· Confirmation that the additional land will be owned solely by the borrower(s), free and clear of any mortgages, liens, judgments or other claims to title,
	· Additional supporting documentation related to the land acquisition, such as a purchase agreement.

Partition of Real Property	· Survey, plat or aerial map depicting the original land purchased at origination, retained land, released land and any structures associated with the collateral property, including but not limited to detached garages, storage sheds, or accessory dwelling units, · An appraisal (must be ordered by the servicer and dated within 6 months of the request date) which · indicates the estimated value of the property after the partition has occurred, and · confirms that all property retained after the partition is complete will conform to local zoning requirements · the appraised value for the portion of the property to be added, if the mortgage loan is subject to the requirement in the Texas Section 50(a)(6). · The original and revised legal description of the property, · Partition request submitted to the appropriate jurisdiction, · Petitions, pleadings and legal documents (if legal proceedings have commenced), and · Documentation ordering the partition, if applicable.
Substitution of Security	· A survey, plat or aerial map depicting the proposed location of the improvements, walks, driveways, utilities, as well as footings, foundations, and slab details, after the relocation. · Copy of blueprints or other drawings illustrating the proposed dwelling to be constructed as a replacement for the existing structure, as applicable, · An appraisal (must be ordered by the servicer and dated within 6 months of the request date) for the property securing the mortgage loan which indicates the impact of the relocation of the existing dwelling or demolition of the dwelling and construction of a replacement dwelling. The appraisal must include · the property's lot size before the substitution of security, · the property's lot size after the substitution of security, and · the property's value as it currently exists, and as it will exist following completion of the move of the improvements to the new location or demolition and construction of a replacement dwelling. Note: Values must assume that all requirements of the move or construction (including zoning restrictions and any applicable building codes) have been met. · Itemized bid proposal from the contractor(s) that will complete the work, detailing the costs of relocating the dwelling, or demolishing the existing dwelling and constructing a replacement dwelling, · Evidence of funds in an amount sufficient to pay the cost associated with the relocation or demolition and reconstruction work to be completed, · Letter of intent from the borrower outlining the purpose of the relocation or demolition and construction activities being completed.
Condemnation of Taking by Eminent Domain	· Copy of documents from the government agency regarding the eminent domain action, including information pertaining to the compensation amount, and the valuation document the government agency provided as the basis for their compensation offer, · Survey, plat or aerial map which clearly outlines the portion of the property being impacted, the portion being retained, and the location of the primary dwelling and any structures located on the property, including but not limited to detached garages, storage sheds, or accessory dwelling units, · Copy of the condemnation or eminent domain filing.
Lease of Real Property for the Installation of a Semi-Permanent Structure	· Proposed lease, easement, subordination or other agreement pertinent to the request, · A survey, plat or aerial showing the location of the proposed location of the tower in relation to any structures on the property, including but not limited to detached garages, storage sheds, or accessory dwelling units, · An appraisal (must be ordered by the servicer and dated within 6 months of the request date) which indicates · the property's current value prior to the placement of the structure, · the proposed location of the structure and its distance relative to the dwelling, · the current lot size and size of any leased area and easements associated with the structure, and · the impact of the lease and structure on the value of the property.
Subdivision of Real Property	· A survey, plat or aerial map depicting the original land purchased at origination, the boundaries of each distinct lot resulting from the subdivision, and the location of any structures associated with the collateral property, including but not limited to detached garages, storage sheds, or accessory dwelling units, · An appraisal (must be ordered by the servicer and dated within 6 months of the request date) and indicating the current value of the property prior to the subdivision and once the subdivision has occurred, · Request to subdivide the property, submitted to the appropriate jurisdiction.