

AUTOMATED PROPERTY SERVICE BULLETIN

This Bulletin is issued in accordance with the section of the Fannie Mae Software Subscription Agreement (the "Agreement") entitled "Issued Bulletins; Amendment," and contains amendments to the Automated Property Service Schedule thereto (the "APS Schedule"). All terms defined in the Agreement or the APS Schedule and not otherwise defined herein shall have the meaning set forth in the Agreement or the APS Schedule, as the case may be.

AMENDMENTS TO SCHEDULE

1. The APS Schedule "Restrictions on Use" section is amended by adding subsection d to read as follows:
 - d. For a mortgage loan to be eligible for delivery to Fannie Mae, any property appraisal recommended by the Automated Property Service must meet the requirements specified in Part XI, Chapter 2, Section 201 of the Fannie Mae Selling Guide.

2. The APS Schedule "Waiver" section is amended by removing "and" at the end of subsection c, replacing the period at the end of subsection d with "; and" and adding subsection e to read as follows:
 - e. The offer to waive the requirement to perform an exterior-only property inspection may not be more than four months old on the date of the note and the mortgage.

All of the terms and conditions of the Agreement and the APS Schedule shall continue in full force and effect as modified herein. In the event of any inconsistency between or among the provisions contained in the Agreement or the APS Schedule and this Bulletin, the provisions of this Bulletin shall govern.