**Mortgage Documents**

**New York - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT (Form 3033)**

**Type of Instrument Instrument Revision Date**

Mortgage 07/2021

**Instrument Last Modified Instruction Page Last Modified**

N/A 02/2022 (Authorized Change 6(b) revised & 6(c) removed)

07/2022 (Authorized Change 13 removed)

08/2022 (Authorized Change 7 revised)

11/2022 (Authorized Change 6(b) revised)

10/2024 (Authorized Change 11 revised)

**Use This Document For**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| State | Lien Type | Product Type | Property Type | Occupancy Type |
| **NY** | **First** | **All** | **All, except cooperatives** | **All** |

**Required Changes**

The following changes MUST always be made to this document:

1. To comply with the requirements of the Truth in Lending Act and Regulation Z (12 C.F.R. § 1026.36(g)), lenders MUST add the name of the mortgage loan originator (LO) and NMLSR ID number for both an organization and individual to the last page of the security instrument. This information must be placed at the end of the document, below any notary section that follows the borrower signature lines. If state or local law requires the placement of this information in a different location on the legal documents, lenders MAY place the LO name and NMLSR ID in an alternate location in order to comply with applicable requirements.

**Authorized Changes**

The following changes MAY be made to this document at the lender’s option or MUST be made under certain circumstances only:

1. Lenders MAY add legends to identify the preparers of the document, consistent with the requirements of state and local laws.

**[For Master/Short Form filings, this change should be made to the Short Form.]**

2. Although not required, lenders MAY include at the bottom of each page “initial lines” on which borrowers may insert their initials to acknowledge that all pages of the document are present. If lines are provided for initials, the originator is not required to have borrowers initial the document, but if the borrower initials the document, the originator must require that the borrower initial each and every page as indicated.

**[For Master/Short Form filings, this change should be made to the Short Form.]**

3. Lenders MAY insert the appropriate acknowledgment in the blank space after the signature lines as documents for individual mortgages are prepared or MAY print documents bearing the appropriate acknowledgment(s) in advance for use as the need arises.

**[For Master/Short Form filings, this change should be made to the Short Form.]**

4. Lenders MAY adjust cross-references to section, paragraph, or page numbers, if needed to reflect changes in section, paragraph, or page numbers that result from adding, modifying, or deleting certain language in accordance with another authorized change.

**[For Master/Short Form filings, be certain that cross-references correspond in the Master and Short Forms. If any section numbers are changed in the Master Form, ensure that the references to the sections that are incorporated into the Short Form are correct.]**

5. Lenders MAY add the words “Purchase Money” in front of or above the caption “Mortgage”, if all, or any portion of the loan proceeds are to be used to purchase the security property. Lenders MAY also add the following in parentheses either above the caption or in the space provided for the legal description of the property:

*(All or part of the purchase price of the Property is paid for with the money loaned.)*

**[For Master/Short Form filings, this change should be made to the Short Form.]**

6. Lenders MAY name MERS as the mortgagee of record (as nominee for the beneficiary) in this document and, if they do, MUST make the following changes:

1. Delete the fourth sentence of the definition of “Lender” that says, “*Lender is the mortgagee under this Security Instrument.”*

**[For Master/Short Form filings, this change should be made to the Short Form.]**

(b) Insert a new definition (B-1) under **Parties**, which reads as follows:

**(*B-1) “MERS”*** *is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender’s successors and assigns.**MERS is organized and existing under the laws of Delaware, and has a mailing address of P.O. Box 2026, Flint, MI 48501-2026, and a street address of 11819 Miami Street, Suite 100, Omaha, NE 68164.* *The MERS telephone number is (888) 679-MERS.* ***FOR PURPOSES OF RECORDING THIS MORTGAGE, MERS IS THE MORTGAGEE OF RECORD.***

**[For Master/Short Form filings, insert this definition in the Short Form as new definition B-1.]**

(c) [REMOVED]

(d) Delete the first sentence of the first paragraph of the section titled “BORROWER’S TRANSFER TO LENDER OF RIGHTS IN THE PROPERTY” and replace it with the following sentence:

*I mortgage, grant, and convey the Property to MERS (solely as nominee for Lender and Lender’s successors and assigns) and its successors and assigns subject to the terms of this Security Instrument.*

**[For Master/Short Form filings, this change should be made to the Short Form.]**

(e) Revise the paragraph of the section titled “BORROWER’S TRANSFER TO LENDER OF RIGHTS IN THE PROPERTY” (as amended above) by adding the following new paragraph at the end of the section:

*I understand and agree that MERS holds only legal title to the rights granted by me in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender’s successors and assigns) has the right:*

*(A) to exercise any or all of those rights, including, but not limited to, the right to foreclose and sell the Property; and*

*(B) to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.*

**[For Master/Short Form filings, this change should be made to the Short Form.]**

(f) Delete from the first sentence of the first paragraph of the section titled “DESCRIPTION OF THE PROPERTY” the words “I give Lender...” and replace them with the following words:

*I give MERS (solely as nominee for Lender and Lender’s successors and assigns)...*

**[For Master/Short Form filings, this change should be made to the Short Form.]**

7. Lenders MUST add the following language (as a rider or as the second sentence of the last paragraph in Section 9), if the mortgage is secured by a leasehold estate, but lenders MAY add this language if the mortgage is not secured by a leasehold estate:

*I will not give up the rights that I have as a tenant on the Property. I will not cancel or terminate my lease and I will not change or amend that lease unless Lender agrees in writing to the change or amendment.*

**[For Master/Short Form filings, this change should be made in a rider to the Short Form.]**

8. Lenders MAY add to Definition (D). Riders a check-off box for “VA Rider”, if they use this document for a VA-guaranteed mortgage that will be delivered to us and such a rider is required to add VA’s assumability feature (which overrides the “acceleration” clause in this document).

**[For Master/Short Form filings, this change should be made to the Short Form.]**

9. Lenders MAY delete the word “Witnesses” and the two accompanying lines for witness signatures that appear to the left of the Borrower signature lines on the last page.

**[For Master/Short Form filings, this change should be made to the Short Form.]**

10. Lenders MAY delete from the first sentence of the second paragraph under “BORROWER’S RIGHT TO MORTGAGE THE PROPERTY AND BORROWER’S OBLIGATION TO DEFEND OWNERSHIP OF THE PROPERTY”the word “general” and replace it with the word “special”, if the security property is located in an area in which security instruments normally provide for a special warranty of title by the borrower (rather than a general warranty).

**[For Master/Short Form filings, this change should be made to the Short Form.]**

11. Lenders MAY, when appropriate, add an asterisk (\*) following the Borrower’s name on the first page of the security instrument and following the Borrower’s signature at the execution block of the security instrument, with the asterisk tying to a legend added immediately following the execution block.  The legend should read substantially as follows:

*\* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ signs as Borrower solely for the purpose of complying with Applicable Law requiring a spouse’s signature to create a valid lien or to expressly waive any spousal rights to the Property, or both, without assuming personal liability for payment of any sums secured by this Security Instrument.*

**[For Master/Short Form filings, this change should be made to the Short Form.]**

12. Lenders MAY include the following sentence at the bottom of Page 1 to assist county clerks in identifying a mortgage that is secured by a one- or two-family property:

*This Property is or will be principally improved by a one- or two-family house or dwelling only.*

**[For Master/Short Form filings, this change should be made to the Short Form.]**

13. [REMOVED]

14. Lenders may insert a Notice on the Security Instrument if the Notice is required by applicable law for the type of transaction.

**[For Master/Short Form filings, this change should be made to the Short Form.]**

**Other Pertinent Information**

Any special instructions related to preparation of this document, use of special signature forms, required riders or addenda, etc. are discussed below.

1. If the borrower is an *inter vivos* revocable trust, we may require: a special rider, a different signature form for the trustee signature, and a special signature acknowledgment for the settlor/credit applicant(s). Lenders are responsible for making any modifications, including the use of different terminology, needed to conform to the signature forms customarily used in New York and will be held fully accountable for the use of any invalid signature form(s).

- Each of the trustees must sign this document in a signature block substantially similar to the following, which should be inserted in the Borrower signature lines.

*\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Trustee of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Trust under trust instrument dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, for the benefit of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Borrower).*

- Each settlor of the trust who is a credit applicant must sign a signature acknowledgment in a signature block substantially similar to the following, which should be inserted following the Borrower signature lines:

*BY SIGNING BELOW, the undersigned, Settlor(s) of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Trust under trust instrument dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, for the benefit of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, acknowledges all of the terms and covenants contained in this Security Instrument and any rider(s) thereto and agrees to be bound thereby.*

*\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(SEAL)*

*Trust Settlor*

**[For Master/Short Form filings, this change should be made to the Short Form.]**

2. As an alternative to having borrowers execute a new mortgage and a new note in connection with the refinancing of a mortgage (other than a balloon mortgage that had a conditional refinance option), lenders generally may use the *New York Consolidation, Modification, and Extension Agreement* (Form 3172)*.* However, if additional funds are advanced in connection with the consolidation, the borrowers must also execute a new mortgage and a new note.

3. As an alternative to having borrowers execute a new mortgage and a new note in connection with a fixed-rate mortgage that represents the refinancing of a maturing balloon mortgage that had a conditional refinance option, lenders may use the *New York Consolidation, Modification, and Extension Agreement* (Form 3172)*.*

4. When lender uses the New York Consolidation, Modification, and Extension Agreement (Form 3172), lender must take possession of all original notes and mortgages in the chain of title, receive a Section 275 Affidavit and prepare Section 255 Tax Law Affidavits.

**{Instructions for the Instrument continues on the following page}**

**INSTRUCTIONS FOR COMPLETING AND RECORDING MASTER AND SHORT FORM MORTGAGES AND DEEDS OF TRUST**

**New York**

**A. Master Form Mortgage**

(The New York Master Form Mortgage consists of a (1) title page and (2) the Fannie Mae/Freddie Mac New York Uniform Mortgage)

1. **Title Page**
2. Insert the names of the natural person and Lender causing the Master Form Mortgage to be recorded.
3. Do not have the title page signed or acknowledged.
4. **Mortgage**
5. Do not fill in any information on the Mortgage.
6. Do not have the Mortgage signed or acknowledged.

Attach the title page to the front of the Mortgage and record the title page and Mortgage together in the recorder’s office serving the recording district(s) in which you anticipate you will subsequently record mortgages for loans secured by real property.

**B. Short Form Mortgage**

1. Insert the recording information from the Master Form Mortgage in the second paragraph of the “Definitions” section of the Short Form Mortgage. (Make sure the recording information is from the Master Form Mortgage that was recorded in the recording district in which the real property securing the loan is located.)
2. Insert information for all blank spaces in the “Definitions” section of the Short Form Mortgage.
3. Check the applicable Rider boxes in the Short Form Mortgage.
4. Insert the property description information and the address in the Short Form Mortgage.
5. Provide the borrower with an exact copy of the recorded Master Form (the completed Title Page and the Fannie Mae/Freddie Mac New York Uniform Mortgage). Please note that it is your responsibility to maintain proof of your compliance with this requirement.
6. Arrange for the Short Form Mortgage to be executed by the borrower(s) and acknowledged.
7. Arrange for any applicable Riders to be executed by the borrower(s).
8. Record the Short Form Mortgage and any applicable Riders in the recorder’s office serving the recording district in which the real property securing the loan is located.

**(NOTE: Do not use or record the Short Form Mortgage unless you have already recorded a Master Form Mortgage in the recorder’s office serving the County in which the real property securing the loan is located.)**