

eNote Corrections

GUIDE FOR CORRECTING ERRORS ON REGISTERED eNOTES

1: Pre & Post-acquisition clerical error corrections

Step 1:

Draft an eNote correction agreement to be signed by both the borrower(s) and the lender (Fannie Mae does not have a standard form for the correction agreement)

Step 2:

Report a modification to the MERS eRegistry for the corrected eNote

Step 3:

eDeliver a copy of the eNote correction agreement to Fannie Mae's eVault; along with the eNote. For pre-acquisition corrections, reach out to the eMortgage_Group@fanniemae.com to assist with loan certification for this loan.

Step 4:

Provide a copy of the correction agreement to the Servicer to be maintained in the servicing file

NOTE: Clerical errors are defined in Selling Guide Section [E-2-07](#)

2: Pre-acquisition corrections with a paper note replacement

Step 1:

Draw a paper note with the same MIN as the original eNote

Step 2:

Borrower executes the corrected paper note

Step 3:

Reverse the registration of the original eNote on the MERS eRegistry (make sure you have Control and Location of the eNote prior to attempting to reverse the registration)

Step 4:

Deliver the note as a paper note (make sure Loan Delivery does not have the eNote indicator)

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3: Pre-acquisition corrections with an eNote replacement

Step 1:

Draw a new eNote with the same MIN as the original eNote

Step 2:

Borrower executes corrected eNote

Step 3:

Reverse the registration of the original eNote on the MERS eRegistry (make sure you have Control and Location of the eNote prior to attempting to reverse the registration)

Step 4:

Register the corrected eNote

Step 5:

If Fannie Mae already has a copy of the original eNote, make sure to eDeliver the corrected eNote to Fannie Mae **BEFORE** transferring Control and Location of the eNote back to Fannie Mae. Check to make sure it completed and if not, try the transfer again.

4: Post-acquisition corrections

Step 1:

Draw a paper note with the correction and have the borrower sign

Step 2:

Complete a [Post Purchase Adjustment \(PPA\) request](#) to report the correction to the Note. Request should be made within 3 business days of identification of error.

Step 3:

Contact eMortgage_Custody@fanniemae.com to alert them of the correction (include [Form 2009e](#)). Make sure to provide the Case ID from LSDU (from the PPA request).

Step 4:

Deliver the paper note to your Fannie Mae document custodian with the appropriate data for boarding the loan (file format is defined by custodian)

NOTE: eNote corrections identified post-acquisition cannot be made with a replacement eNote.