

Instructions Page

Purpose

PFI's must use this checklist to ensure all documents in the Collateral File are executed and delivered to the MPF Program Custodian for Initial Certification Review in accordance MPF Traditional Selling Guide Chapter 15.

Use

- **When** – The PFI must use this exhibit when executing and preparing the documents to be maintained in the Collateral File.
- **Who** - This exhibit should be used by an employee of the PFI who has responsibilities that would cause such individual to be knowledgeable of the facts and processes needed to execute and prepare documents for Final Certification.
- **How** – This exhibit is to be used as a job-aid, which is not required to be submitted.

Assistance

Please email the MPF Custody Department at MPFCustody@fhlbc.com for any questions or assistance needed in using this exhibit.

Helpful Hints

- The PFI must deliver all required documents to the MPF Program Custodian for review, certification and safekeeping within seven (7) calendar days of the Funding Date by the MPF Bank.
- PFI's may not make any changes to the mortgage documents at any time after they are fully executed. The use of correction fluid or whiteout is prohibited.

MPF TRADITIONAL

Loan Funding Report ('A' File)- Verify that the following items on the file folder and Note match															
File Folder & Note:															
	PFI Name														
	Master Commitment Number														
	Borrower Name														
	MPF Loan Number (MPF Program Custodian Only)														
	PFI Loan Number														
	Original principal amount of the Note – alpha, numeric														
	Interest Rate – alpha, numeric														
	First payment date stated on the Note														
	Last payment date stated on the Note (maturity date)														
	Monthly principal and interest (P&I) amount (can be over or under \$0.01) – alpha, numeric														
	Use of FNMA/FHLMC Uniform Instrument: <ul style="list-style-type: none"> The following Fannie Mae/Freddie Mac form numbers are acceptable: 3200, 3202, 3210, 3220, 3230, 3233, 3246, 3247, 3249, 3250, and 3253; and All forms must have a revision date of January 2001 or later. 														
Note- Verify the following items for the Note:															
	Note is original														
	Lost Instrument Bond or Lost Note Affidavit (acceptable as long as the following criteria is verified):														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="width: 50%;"></td> </tr> <tr> <td>Name of PFI</td> <td>Recording information of Mortgage</td> </tr> <tr> <td>MPF Master Commitment number</td> <td>Name of obligator (surety or insurance company)</td> </tr> <tr> <td>Current PFI loan number</td> <td>Date the bond was executed by surety or insurance company</td> </tr> <tr> <td>Government Agency case number</td> <td>Signature of representative for surety or insurance company</td> </tr> <tr> <td>Name of original Mortgagor(s)</td> <td>Appropriate Power of Attorney and certification, as required</td> </tr> <tr> <td>Property address</td> <td></td> </tr> </table>			Name of PFI	Recording information of Mortgage	MPF Master Commitment number	Name of obligator (surety or insurance company)	Current PFI loan number	Date the bond was executed by surety or insurance company	Government Agency case number	Signature of representative for surety or insurance company	Name of original Mortgagor(s)	Appropriate Power of Attorney and certification, as required	Property address	
Name of PFI	Recording information of Mortgage														
MPF Master Commitment number	Name of obligator (surety or insurance company)														
Current PFI loan number	Date the bond was executed by surety or insurance company														
Government Agency case number	Signature of representative for surety or insurance company														
Name of original Mortgagor(s)	Appropriate Power of Attorney and certification, as required														
Property address															

"Mortgage Partnership Finance", "MPF", "eMPF", "MPF Xtra" and "eMAQCS" are registered trademarks of the Federal Home Loan Bank of Chicago. The "MPF Mortgage Partnership Finance" logo is a trademark of the Federal Home Loan Bank of Chicago.

MPF® Traditional Initial Certification Review Checklist (Exhibit K)



<p>All pages of the Note are present (verify by page number: 1 of 4, 2 of 4, etc.)</p> <p>Borrower Name: Names on Note and Assignment must match exactly.</p>
<p>Notarization, Acknowledgement or Witness: Any sections of the Note with notarization, acknowledgement, or witness are complete and have original signatures.</p>
<p>Original Signatures: Original signature(s) is consistent with Borrower and Co-Borrower name(s); (over and under signing is acceptable).</p>
<p>Corrections: All corrections are initialed by Borrower(s)</p>
<p>Endorsement Chain: For intervening assignments, the chain of endorsements must be complete from the Originator to the PFI. Verify that the endorsement chain is from the Originator to the PFI and then PFI to [blank]. The endorsement is not required to include a date. If the endorsement includes a date, it must be on or after the Note date.</p>
<p>Riders, Addendum, Modification or Assumption- Verify the following items that modify the Note (if applicable):</p>
<p>Document is present and original.</p>
<p>If it is a copy, the document must be certified by the PFI (Copies are not allowed for MPF Government MBS).</p>
<p>All pages are present (verify by page numbers: 1 of 4, 2 of 4, etc.).</p>
<p>Signature(s) is/are present (MPF Government MBS requires borrower and co-borrower signature, if applicable).</p>
<p>Rider references the Note (MPF Government MBS only).</p>
<p>Assignment- Verify the following items on the Note match the Assignment:</p>
<p>Borrower Name: Names on Note and Assignment must match exactly.</p>
<p>Co-Borrower: Co-Borrower Name on Note must match Assignment exactly. Over and Undersigning is acceptable</p>
<p>Note Date: Date on Note must match date on Assignment</p>
<p>Over and Undersigning: Acceptable on all assignments</p>
<p>Street address (including unit number, if applicable), city, state, zip (verify zip if available): Address on Note and Assignment must match exactly, if provided on the Assignment.</p>
<p>Intervening Assignments- Verify the following items for intervening assignments (if applicable): If the PFI delivering the loan is not the Originator, then the PFI must provide an Intervening Assignment. If MERS is designated in the Security Instrument as the original Mortgagee (MOM), no Intervening Assignments are needed as long as the Mortgage remains registered with MERS. If registered with MERS but MERS is not the original Mortgagee, a complete chain of title from the original.</p>
<p>There is a complete Assignment chain from original Mortgagee to the current PFI. Each required Assignment may be a recorded original, a copy of a recorded Assignment, or a copy of the Assignment sent for recording. (Assignments from an Affiliate Servicer to the PFI can be unrecorded if original is delivered.)</p>

"Mortgage Partnership Finance", "MPF", "eMPF", "MPF Xtra" and "eMAQCS" are registered trademarks of the Federal Home Loan Bank of Chicago. The "MPF Mortgage Partnership Finance" logo is a trademark of the Federal Home Loan Bank of Chicago.

MPF® Traditional Initial Certification Review Checklist (Exhibit K)



	If a copy, the Intervening Assignment must be a certified copy.
	All pages must be present.
	Borrower name(s) is consistent with Note.
	Evidence of recording on original. (Review of this item is not required if the MPF Provider provides a waiver stating that an unrecorded original Assignment is acceptable.)
	If witness name is typed, the signature must be present.
	The Borrower name(s) on the Intervening Assignment must match the Borrower(s) name on the Mortgage.
	PFI Assignment- Verify the following items for the current Assignment from the PFI:
	Assignment is present and must not be “without recourse.”
	Assignment is original (verify by original signatures).
	Borrower name(s) is consistent with the Note.
	Assignor is the same as the PFI, and assignee is left blank.
	Any sections with notarization, acknowledgment, or witness are complete and have an original signature.
	Original signature of Mortgagee or beneficiary (Designated Officer).
	If the Mortgage is registered with MERS as assignee or if MERS is designated in the Security Instrument as the original Mortgagee (MOM), then no PFI Assignment to blank is required. If MERS is designated in the Security Instrument as the original Mortgagee (MOM), a copy of the first page of the Security Instrument is required displaying the Mers Min Number and Mers verbiage.
	Date of Assignment is on or after the Note date.
	Assignment contains the property address or legal description.
	Assignment contains the date of the Mortgage.
	The Borrower name(s) on the Assignment must exactly match the Borrower name(s) on the Mortgage.
	Allonge- If an allonge is present, verify the following:
	References to Note must accurate; at least 2 references needed. (For example: Borrower names, loan number, Note date, and property address.)
	If dated, the date is not prior to the Note date.

"Mortgage Partnership Finance", "MPF", "eMPF", "MPF Xtra" and "eMAQCS" are registered trademarks of the Federal Home Loan Bank of Chicago. The "MPF Mortgage Partnership Finance" logo is a trademark of the Federal Home Loan Bank of Chicago.

MPF® Traditional Initial Certification Review Checklist (Exhibit K)



CEMA- For all CEMA Mortgage Loans, verify the following items:

Consolidated Note:

<input type="checkbox"/>	Must be original
<input type="checkbox"/>	Must be signed by the Borrower(s)
<input type="checkbox"/>	Must be endorsed in blank by the PFI
<input type="checkbox"/>	Must have the proper chain of endorsement
<input type="checkbox"/>	Must contain the “amend and restate” language at the top of the instrument
<input type="checkbox"/>	Must follow all other certification requirements

CEMA:

<input type="checkbox"/>	The executed and recorded original CEMA, Fannie Mae Form 3172 is present (CEMA can be a certified copy of the original that was sent to the recording office).
<input type="checkbox"/>	The dollar amount entered in the first blank in Section I (page 1) of the CEMA and the consolidated principal amount of the Consolidated Note must be the same.
<input type="checkbox"/>	If new funds were advanced, number 1 on Exhibit A should refer to both the Gap Mortgage and the Gap Note.
<input type="checkbox"/>	The dollar amount entered in the second blank in Section I (page 1) of the CEMA and the dollar amount entered in the corresponding blank on Exhibit A (List of Mortgages, Notes, and Agreements) must be the same.
<input type="checkbox"/>	CEMA must be signed by Borrower(s) and a representative of the Originator.
<input type="checkbox"/>	If the last page of the CEMA contains completed Notary information, it must be signed, and dated.
<input type="checkbox"/>	The Mortgaged Property is in New York.
<input type="checkbox"/>	CEMA must include Exhibits A through D:
<input type="checkbox"/>	Exhibit A (List of Mortgages, Notes, and Assignments) - list of all notes and mortgages being consolidated, extended and modified. The original notes listed in Exhibit A (the Gap Note and other prior notes and CEMAs) are not required to be held by the Custodian.
<input type="checkbox"/>	Exhibit B (Property Description (legal description of property)
<input type="checkbox"/>	Exhibit C (Consolidated Note and Addenda) – must contain the required “amend and restate” language described in the Consolidated Note section above. Exhibit C does not need to show the Borrower(s) signature(s).
<input type="checkbox"/>	Exhibit D (Consolidated Mortgage and Riders) – the dollar amount entered in the first blank in Section I (page1) of the CEMA and the dollar amount entered in the corresponding blank in Exhibit D must be the same. The copy of the consolidated mortgage does not need to show the Borrower(s) signatures).

Assignment of CEMA should be completed the same as an Assignment of the Note.

"Mortgage Partnership Finance", "MPF", "eMPF", "MPF Xtra" and "eMAQCS" are registered trademarks of the Federal Home Loan Bank of Chicago. The "MPF Mortgage Partnership Finance" logo is a trademark of the Federal Home Loan Bank of Chicago.

MPF® Traditional Initial Certification Review Checklist (Exhibit K)



<p>Power of Attorney- If the Mortgage documents are signed by an individual representing a Borrower under a Power of Attorney (POA), then verify the following items:</p>	
<p>POA: POA is present.</p> <p>POA is original or is a certified copy by the PFI or the originator of the Mortgage Loan.</p> <p><i>Custodian: If the POA is not present, cite Exception and enter the names of the Borrower and signer (Attorney-In-Fact) in the explanation field.</i></p>	<p>Notarization: POA is notarized. The date of the POA must be on or before the Note date.</p>
<p>Trust Agreements - If the title to a property is held in a trust, verify the information in the following table and see the examples below for acceptable signature format.</p>	
<p>Land Trusts</p>	
<p>Land Trust Document: There is a true certified copy of the original Land Trust.</p>	
<p>Land Trust Title: The title of the Trust, including the Trust number and date (if applicable), must appear below the Trust signature line.</p>	
<p>Note Execution: The title of the Trust, including the Trust number and date (if applicable), must appear below the Trust signature line.</p>	
<p>Living (Inter Vivos) Trusts</p>	
<p>Borrower Executing as Individual: All Borrowers must execute the Note individually (if there are any co-signers, each co-singer must also execute the Note as an individual).</p>	
<p>Borrowers Named as Trustee: All Borrowers who are named as Trustee must execute the Note as Trustee.</p>	
<p>Trust Name: On the signature page of the Note after the Trustee’s signature, the full name of the Trust must be present and include the date of the trust. (Example provided on page 7)</p>	

"Mortgage Partnership Finance", "MPF", "eMPF", "MPF Xtra" and "eMAQCS" are registered trademarks of the Federal Home Loan Bank of Chicago. The "MPF Mortgage Partnership Finance" logo is a trademark of the Federal Home Loan Bank of Chicago.

