

March [redacted], 2020

Via E-Mail to [insert e-mail address]

[Name]

[Title]

[Name of Seller/Servicer]

Address

City, State Zip]

Re: Omnibus Amendment to Letters of Commitment and Early Rate-Lock Applications

Dear [redacted]:

This letter agreement (“**Omnibus Amendment**”) amends each and all Letters of Commitment issued by Freddie Mac to Seller (“**Commitments**”), Early Rate-Lock Applications submitted by Seller to Freddie Mac and Early Rate-Lock Applications accepted by Freddie Mac (collectively, “**ERLAs**”) for which Final Delivery Packages have not yet been delivered to Freddie Mac (collectively referred to herein as the “**FM Agreements**”). The terms of this Omnibus Amendment are described in the paragraphs below. Capitalized terms used in this Omnibus Amendment that are not defined have the meanings ascribed to them in the applicable FM Agreement and if not defined in the FM Agreement, then as such terms are defined in the Guide.

The Contingency Plan (as defined herein) will continue until discontinued by Freddie Mac pursuant to a Discontinuance of Contingency Plan Notification (as defined herein). The Contingency Plan may be initiated for some or all of Seller’s loans, as necessitated by the specific Delivery Stoppage (as defined herein) event. The processes set forth in this Omnibus Amendment may be updated from time to time as reasonably determined by Freddie Mac. If so, any modifications will be set forth in an amendment to a FM Agreement or in an amendment to this Omnibus Amendment.

Effective as of March [redacted], 2020, the FM Agreements are hereby amended as follows:

**Contingency Plan in the Event of Delivery Stoppage; Bailee/Custodian Agreements**

- a. As a condition of its agreement to purchase the Mortgage(s), Freddie Mac must receive the Final Delivery Package from Seller in accordance with Chapter 32 of the Guide, including the hardcopy delivery portion of the Final Delivery Package described in Guide Section 32.1(b) (“**Hardcopy Mortgage Documents**”), which Seller delivers or causes to be delivered to Multifamily Purchase via a nationally recognized overnight delivery service such as UPS or Federal Express (“**Delivery Services**”).

- b. In certain instances, (i) there may be a temporary cessation or widespread disruption in the availability of Delivery Services that is beyond Seller or Freddie Mac's control, (ii) Freddie Mac may be unable to accept delivery of Hardcopy Mortgage Documents, and/or (iii) the Seller, Closing Counsel (as defined below) or Seller's warehouse lender, as applicable, may be unable to make Hardcopy Mortgage Documents available for delivery to Freddie Mac (any one or more of the above events is deemed to be a "**Delivery Stoppage**").
- c. Freddie Mac may elect, in its sole discretion, to activate the contingency plan described in this Section (the "**Contingency Plan**") upon either (i) the occurrence of a Delivery Stoppage or (ii) in anticipation of an expected Delivery Stoppage.
- d. Freddie Mac will activate the Contingency Plan by emailing a notification (the "**Contingency Plan Notification**") to Seller at the email address(es) set forth on the Seller's signature page.
  - i. In the event of a Delivery Stoppage, if Seller or any other party in possession of Hardcopy Mortgage Documents cannot make such documents available for delivery to Freddie Mac, and Freddie Mac has not delivered a Contingency Plan Notification to Seller, Seller must notify Freddie Mac by e-mail to [mf\\_purchase\\_boarding\\_mgrs@freddiemac.com](mailto:mf_purchase_boarding_mgrs@freddiemac.com), whereupon Freddie Mac will activate the Contingency Plan by providing the Contingency Plan Notification.
  - ii. Immediately upon receipt of the Contingency Plan Notification, Seller agrees to cease all delivery of Hardcopy Mortgage Documents to Multifamily Purchase until Freddie Mac discontinues the Contingency Plan by emailing a notification (the "**Discontinuance of Contingency Plan Notification**") to Seller, at the above-listed email address(es), Closing Counsel, and any additional recipients whose e-mail addresses are set forth in the Acknowledgement (as hereinafter defined).
  - iii. Upon receipt of the Contingency Plan Notification, Seller agrees to promptly provide notice that the Contingency Plan is in effect to (A) the counsel closing the Mortgage loan(s) on behalf of Seller, or Seller and Freddie Mac if there is shared counsel for the Mortgage loan(s) ("**Closing Counsel**"), (B) Seller's warehouse lender, if any, and (C) any other party that may be in physical possession of any Hardcopy Mortgage Documents.
- e. While the Contingency Plan is in effect, the party that is in physical possession and custody of any Hardcopy Mortgage Documents, whether the Seller or another party, is hereinafter referred to as a "**Bailee**" (for the purpose of these provisions, to the extent that more than one party is holding a Hardcopy Mortgage Document, there may be multiple Bailees for the Mortgage loan(s); in which case, these provisions apply to all such Bailees).

- i. To the extent that Seller is in physical possession of any Hardcopy Mortgage Documents, Seller will serve as a Bailee and document custodian for the Hardcopy Mortgage Documents in its possession on behalf of Freddie Mac simultaneously as of the date and time of transfer of the Mortgage loan(s) purchase proceeds to Seller or Seller's warehouse lender, as applicable.
  - ii. For each Mortgage, Seller further agrees to cause Closing Counsel or any other party that may be in physical possession of any Hardcopy Mortgage Documents to serve as a Bailee for the Hardcopy Mortgage Documents in such party's possession on behalf of Freddie Mac simultaneously as of the date and time of transfer of the purchase proceeds for such Mortgage to Seller or Seller's warehouse lender, as applicable, in each case, in accordance with the terms set forth herein and in the Acknowledgment.
- f. While the Contingency Plan is in effect, Seller will comply with the following terms if Seller is a Bailee, and if another party is a Bailee, Seller will direct each Bailee for each Mortgage to:
  - i. continue to hold any Hardcopy Mortgage Documents in such Bailee's possession,
  - ii. cease delivery of any Hardcopy Mortgage Documents to Multifamily Purchase until Seller's receipt of the Discontinuance of Contingency Plan Notification,
  - iii. complete and execute the form of Bailee Acknowledgment attached hereto as Exhibit A (the "**Acknowledgment**"),
  - iv. deliver the executed Acknowledgment to the Bailee Acknowledgement document type in the Final Delivery section of DMS for the Mortgage loan(s) contemporaneous with the delivery of the electronic delivery portion of the Final Delivery Package documents via DMS, and
  - v. provide email notification to Freddie Mac at [MF\\_Delivery\\_Notification@freddiemac.com](mailto:MF_Delivery_Notification@freddiemac.com) when such Acknowledgment and the electronic delivery portion of the Final Delivery Package have been delivered to Freddie Mac via DMS.
- g. For purposes of Freddie Mac's purchase of the Mortgage(s), while the Contingency Plan is in effect, the following apply to each Mortgage:
  - i. If the title insurance policy for the Mortgage, as required by Guide Chapter 29, is not yet available, Seller shall deliver or cause to be delivered to Freddie Mac via DMS a copy of an executed Seller's Title Insurance Certification ("**Title Certification**") in the form provided on the Legal Documents page of [mf.freddiemac.com](http://mf.freddiemac.com).

- ii. Freddie Mac will accept the Title Certification, Seller's Counsel Certification and Seller's Certification of Outstanding Items signed by an employee of Closing Counsel's firm on behalf of the attorney representing the Closing Counsel if Closing Counsel is executing any of these certifications on behalf of Seller.
- h. Freddie Mac will purchase each Mortgage based upon (i) Freddie Mac's review and approval of the electronic delivery portion of the Final Delivery Package and (ii) receipt of the executed Acknowledgment(s) as provided above. If multiple Bailees are holding Hardcopy Mortgage Documents, each Bailee must sign an Acknowledgement for the respective Hardcopy Mortgage Documents they are holding, and all Acknowledgements are to be uploaded to the Bailee Acknowledgement document type in the Final Delivery section of DMS for the Mortgage loan(s).
- i. If Freddie Mac requires either pre-funding or post-funding loan document corrections while the Contingency Plan is in effect, Freddie Mac will accept slip pages, together with accompanying authorizations from either Borrower(s), Guarantor(s), or Seller, electronically. The Hardcopy Mortgage Documents shall include the original signatures on any electronically delivered slip pages.
- j. With each Discontinuance of Contingency Plan Notification, for the convenience of Seller, Freddie Mac will include a list of all of Seller's Mortgage loans subject to the Contingency Plan. The Mortgage loans will be listed by priority order of delivery of the Hardcopy Mortgage Documents. Upon receipt of a Discontinuance of Contingency Plan Notification, Seller will deliver or cause to be delivered to Freddie Mac all the Hardcopy Mortgage Documents held by one or more Bailees in accordance with Guide Section 32.1(g) as follows:
  - i. For Mortgage loans designated as "Priority" in the Discontinuance of Contingency Plan Notification, within three (3) Business Days following Seller's receipt of the Discontinuance of Contingency Plan Notification, and
  - ii. For all other Mortgage loans identified in the Discontinuance of Contingency Plan Notification, within five (5) to seven (7) Business Days following Seller's receipt of the Discontinuance of Contingency Plan Notification.

Seller must contact Freddie Mac immediately at [mf\\_purchase\\_boarding\\_mgrs@freddiemac.com](mailto:mf_purchase_boarding_mgrs@freddiemac.com) if Seller cannot meet the Hardcopy Mortgage Document delivery deadlines required above.

- k. If Freddie Mac purchases a Mortgage loan while the Contingency Plan is in effect, Seller's role will then become that of Servicer under the terms of the Guide, which includes the authority to act at Freddie Mac's direction with respect to the Mortgage File(s).

Except as modified above, all other provisions of the FM Agreements remain in full force and effect.

To acknowledge its receipt and acceptance of this Omnibus Amendment, Seller must execute one original of this Omnibus Amendment and return it in pdf format to Audrey Kestner at [Audrey\\_Kestner@freddiemac.com](mailto:Audrey_Kestner@freddiemac.com). We ask that you sign and return this letter to us as soon as possible.

Should you have any questions, please contact Audrey Kestner at 703-714-3815 or at the above e-mail address. Also feel free to reach out to me.

Sincerely,

Stephen Lansbury  
Senior Vice President, Underwriting and Credit  
Multifamily Division

**[additional signature page follows]**

**ACCEPTANCE OF OMNIBUS AMENDMENT BY SELLER:**

Date: \_\_\_\_\_

Seller: \_\_\_\_\_

Seller/Service No.: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**E-Mail Address(es) for Receipt of Contingency Plan Notification**

*(Seller to insert at least one e-mail address):*

\_\_\_\_\_

\_\_\_\_\_

**EXHIBIT A**

**FREDDIE MAC MULTIFAMILY**

**BAILEE ACKNOWLEDGMENT**

*[Attachment Intentionally Omitted]*



Tel: (703) 714-2500  
www.FreddieMac.com

Corporate Headquarters  
8100 Jones Branch Drive  
McLean, VA 22102

[DATE]

[Name and Title  
Seller/Service  
Address  
City, State Zip]

Re: First Amendment to Omnibus Amendment to Letters of Commitment and Early Rate-Lock Applications – Revised Form of Acknowledgment (“First Amendment”)

Dear \_\_\_\_\_:

Freddie Mac and [Name of Seller/Service] executed that certain Omnibus Amendment to Letters of Commitment and Early Rate-Lock Applications effective as of March \_\_\_\_\_, 2020 (the “Omnibus Amendment”). Freddie Mac has determined that one or more of the provisions in the form of Acknowledgment that is attached to the Omnibus Amendment may not be feasible and therefore has determined that it should amend and restate the form of Acknowledgment. The terms of this First Amendment are described below. Capitalized terms used in this First Amendment that are not defined herein have the meanings ascribed to them in the Omnibus Amendment. The amended and restated form of Acknowledgment is attached to this First Amendment as Exhibit A.

Seller is not required to accept this First Amendment and is not required to upload a copy to DMS. Instead, the Omnibus Amendment will be deemed automatically amended when this First Amendment is issued by Freddie Mac, without further action of any nature by Seller.

Except as modified above, all other provisions of the Omnibus Amendment remain in full force and effect.

Should you have any questions, please contact [name of manager/underwriter] at [telephone number] or the undersigned at [telephone number].

Sincerely,

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INSERT TITLE  
Multifamily Division



**EXHIBIT A  
AMENDED AND RESTATED FORM OF ACKNOWLEDGMENT**

**BAILEE ACKNOWLEDGMENT**

**DATE:** \_\_\_\_\_, 2020

**TO:** Federal Home Loan Mortgage Corporation

**RE:** Freddie Mac Loan Number: \_\_\_\_\_

\_\_\_\_\_ (“**Bailee**”), in its capacity as document custodian and bailee, hereby acknowledges receipt and possession of the documents evidencing the above referenced Loan, which documents are set forth on Schedule I attached hereto and made a part hereof (collectively, the “**Bailee Documents**”). Simultaneously as of the date and time of Freddie Mac’s transfer of the Loan purchase proceeds to Seller or Seller’s warehouse lender, as applicable, Bailee agrees it is holding the Bailee Documents in trust as custodian and bailee for the exclusive benefit of Freddie Mac and no other person. Bailee shall maintain continuous custody and control of the Bailee Documents and Bailee represents and warrants that it shall hold the Bailee Documents in a safe and secure manner, i.e., to the extent available and practicable, in a locked, fireproof vault, safe or equivalent. Notwithstanding the foregoing requirement to hold the Bailee Documents in a safe and secure manner, in the event that any of the Bailee Documents are lost, misplaced or destroyed, Bailee shall cause Borrower and/or Seller, as applicable, to re-execute the Bailee Documents. Bailee will as promptly as reasonably practicable deliver the Bailee Documents to Freddie Mac as Freddie Mac directs in writing. Bailee’s status and obligations as bailee shall automatically terminate, without any further action by any party, upon the delivery of the Bailee Documents to Freddie Mac.

Freddie Mac will have no responsibility for any of Bailee’s costs and expenses associated with the bailment and document custodial services or the delivery of the Bailee Documents to Freddie Mac.

As a condition precedent to Freddie Mac’s purchase of the Loan referenced above secured by the property set forth on Schedule I, Bailee acknowledges and agrees that Bailee must deliver, or cause to be delivered, to Freddie Mac, a copy of the executed Bailee Acknowledgment for this Loan to the Bailee Acknowledgement document type in the Final Delivery section of DMS for the Loan.

[\_\_\_\_\_] ,  
a [State] [Entity type]

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Schedule I**

**Property Name:** \_\_\_\_\_

**Property Address:** \_\_\_\_\_

**Borrower:** \_\_\_\_\_

**Seller/Service:** \_\_\_\_\_

**Freddie Mac Loan Number:** \_\_\_\_\_

**Bailee e-mail address(es) to receive Discontinuance of Contingency Plan Notification and other Bailee notices from Freddie Mac: *[list all]***

**List of Documents held by Bailee:**

*[Check as applicable; add additional documents as applicable]*

**Multifamily Note dated \_\_\_\_\_ in the amount of \$ \_\_\_\_\_**

**Guaranty *[list each Guaranty and identify by Guarantor]***

**Multifamily Loan and Security Agreement**

**Multifamily Loan and Security Agreement – Seniors Housing**

**Multifamily Loan and Security Agreement – SBL**

**Insurance Agreement**

**Cross Collateralization**

**Intercreditor Agreement**

**Letter of Credit in the amount of \$ \_\_\_\_\_**

***[List other original documents required to be delivered by the Commitment/ERLA or being held, as applicable]***