

Issue 21: August 16, 2019

Loan Agreement Drafting – Keep Tables Together

When populating and finalizing Loan Agreements, be sure that tables of information do not break across pages. For example, the O&M Program(s) table should not begin on page 2 and continue on page 3. If the table is breaking across the page, you must force the beginning of the table to the next page. For example:

Loan Agreement – SBL

Page 2

[PAGE BREAK]

O&M Program(s)	
Borrower must implement and maintain each O&M Program and Moisture Management Plan checked below.	
☒ Asbestos	☐ Storage tanks
☒ Lead-based paint	☐ Drinking water
☐ Radon	☐ Prior use of Mortgaged Property
☐ Polychlorinated Biphenyls (PCBs)	☐ Neighborhood waste sites
☐ Hazardous Materials	☐ Other (describe: _____)
☐ Moisture Management Plan	☐ Other (describe: _____)

O&M Program requirements are detailed in Section 6.12, and Moisture Management Plan requirements are detailed in Section 6.09.

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Loan Agreement – SBL

Page 2

[PAGE BREAK]

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Link Loans v. Scattered Site

Please remember that Link is available for properties made up of non-contiguous parcels. Link requires that the properties be owned by the same party. Co-borrowers are only permitted by exception and under limited circumstances.

Reminder: Notification of Delivery of original portion of Final Delivery Package

Effective August 1, the sender of the hard copy portion of the Final Delivery Package must notify the MF Document Custody Team the day the delivery is sent by sending an email notification to the following newly created mailbox: MF_Delivery_Notification@freddiemac.com. The notification must include the Name, FM Loan Number, and tracking information for the package. As a reminder, a Final Delivery Package is not considered delivered until we are in receipt of both the hard copy and electronic deliveries.

Final Delivery Tips

- When uploading a replacement document to DMS, include a description in the “Comments” section describing the reason for the upload (e.g., describe what pre/post funding exception the upload is addressing).
- Double check for accuracy all information included in Schedule A of the final title policy before uploading it to DMS.
- Remember that you do not have to include a reference to UCCs in the title policy. In fact, we encourage you not to note them anywhere in the title policy – even on Schedule B-II. However, if you do, you must ensure the information is correct.
- Tracking down state recorded UCCs is challenging. We urge you to use an alternative service where possible/available (such as iLien through Lien Solutions) to file the state UCC for a loan, which will simplify the follow-up process for everyone.

Did You See

Revised SBL Loan Documents were announced in an email from Freddie Mac Legal MF on June 25, 2019 and a revised [Currently Acceptable Documents](#) reflecting those changes is available on FreddieMac.com.