

**DELIVERY STOPPAGE CONTINGENCY PLAN LANGUAGE
FOR INCLUSION IN THE COMMITMENT/ERLA**

(Revised 04-3-2020)

**[FOR CONVENTIONAL/TAH/SENIORS ADD TO EXHIBIT F
FOR SBL ADD TO: “ADDITIONAL SELLER ONLY PROVISIONS”]**

- b. Contingency Plan; Bailee Acknowledgment.
- i. As a condition of its agreement to purchase the Mortgage, 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**”).
 - ii. In light of regional disruptions in the availability of Delivery Services, effective as of April 1, 2020, Freddie Mac elected to activate the contingency plan described in this Section and in the Omnibus Amendment to Letters of Commitment and Early Rate-Lock Applications by and between Seller and Freddie Mac (the “**Contingency Plan**”) by delivering an email notification (the “**Contingency Plan Notification**”) to the email address(es) previously provided by Seller to Freddie Mac. While the Contingency Plan is in effect:
 - A. Seller will not deliver 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 email address(es) previously provided by Seller to Freddie Mac, the counsel closing the Mortgage loan on behalf of Seller, or Seller and Freddie Mac if there is shared counsel for the Mortgage loan (“**Closing Counsel**”), and any additional recipients whose e-mail addresses are set forth in the Acknowledgement (as hereinafter defined).
 - B. Seller agrees to provide notice that the Contingency Plan is in effect to any other party that may be in physical possession of any Hardcopy Mortgage Documents.
 - iii. 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; in which case, these provisions apply to all such Bailees).

- A. 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 purchase proceeds to Seller or Seller's warehouse lender, as applicable.
 - B. 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 Mortgage loan purchase proceeds to Seller or Seller's warehouse lender, as applicable, in each case, in accordance with the terms set forth herein and in the Acknowledgment.
- iv. 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 to:
- A. continue to hold any Hardcopy Mortgage Documents in such Bailee's possession,
 - B. cease delivery of any Hardcopy Mortgage Documents to Multifamily Purchase until Seller's receipt of the Discontinuance of Contingency Plan Notification,
 - C. complete and execute the form of Bailee Acknowledgment set forth below (the "**Acknowledgment**"),
 - D. deliver the executed Acknowledgment to the Bailee Acknowledgement document type in the Final Delivery section of DMS for the Mortgage loan contemporaneous with the delivery of the electronic delivery portion of the Final Delivery Package documents via DMS, and
 - E. provide email notification to Freddie Mac at 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.
- v. For purposes of Freddie Mac's purchase of the Mortgage, while the Contingency Plan is in effect, the following apply:
- A. If the title insurance policy for the Mortgage loan, 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.

- B. 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.
- vi. Freddie Mac will purchase the Mortgage based upon Freddie Mac’s review and approval of the electronic delivery portion of the Final Delivery Package and receipt of the executed Acknowledgment(s) as provided above. (Note: 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).
 - vii. 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.
 - viii. For the convenience of Seller, Freddie Mac will include a list of all of Seller’s Mortgage loans subject to the Contingency Plan in the Discontinuance of Contingency Plan Notification. The Mortgage loans will be listed by priority order of delivery of the Hardcopy Mortgage Documents. Upon receipt of the 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:
 - A. 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
 - B. 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) if Seller cannot meet the Hardcopy Mortgage Document delivery deadlines required above.

- ix. While the Contingency Plan is in effect, upon Freddie Mac's purchase of the Mortgage loan, 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.
- x. The form of Bailee Acknowledgment is set forth below:

**FREDDIE MAC MULTIFAMILY
BAILEE ACKNOWLEDGMENT**

(Revised 03-25-2020)

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/Servicer: _____

Freddie Mac Loan Number: _____

Bailee e-mail address(es) to receive Discontinuance of Contingency Plan Notification (as defined in the Commitment/ERLA for the above referenced Loan) 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]