

The Servicer is required to issue a Reservation of Rights Letter (Form 4804) and notify Fannie Mae whenever a Borrower fails to perform under the terms of its Loan Documents, unless the Guide or the Form 4636 explicitly

- says not to do so, or
- delegates to the Lender the ability to waive the Reservation of Rights Letter.

The key points for the Servicer to consider in reviewing a Non-Monetary Default are set forth below.

NOTE: For Mortgage Loans with multiple defaults (other than for Failure to Maintain Insurance), submit one Non-Monetary Default Borrower Request in the MAMP. If the default is For Failure to Maintain Insurance, follow the Form instructions in Section 6 of the Form.

Non-Monetary Default Type (Select All That Apply)	Key Points for Consideration
1. Unauthorized Change in Property Management	<div>Is this transaction delegated under Form 4636.PM? Yes No</div> <p>If yes, follow the guidance in Form 4636.PM requiring you to issue the Reservation of Rights Letter (Form 4804) and include it with the Borrower Request submission in the MAMP. A separate Non-Monetary Default Borrower Request does need not be submitted.</p> <p>If no, within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including:</p> <ul style="list-style-type: none"> • a completed Form 4636.NMD; • a narrative including <ul style="list-style-type: none"> ○ explanation for lack of delegation under the 4636.PM, and ○ the Servicer's recommendation; and • the executed Form 4804. <p>NOTE: If the transaction is not delegated, the Servicer must submit BOTH a</p> <ul style="list-style-type: none"> • non-delegated Borrower request per Form 4636.PM, and • Non-Monetary Default Borrower Request.
2. Required Financial Statements Not Delivered to Servicer	<p>Within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including:</p> <ul style="list-style-type: none"> • a completed Form 4636.NMD; • a narrative including <ul style="list-style-type: none"> ○ a log of the follow-up attempts made by Servicer to collect the financials, ○ the Borrower's response, ○ the date when Borrower last submitted financial statements, and ○ the Servicer's recommendation; and • the executed Form 4804.
3. Evidence of Completion of Required Repairs, Replacements, or Restoration Not Received	<p>Within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including:</p> <ul style="list-style-type: none"> • a completed Form 4636.NMD; • a narrative including <ul style="list-style-type: none"> ○ a log of follow-up attempts made by the Servicer to confirm completion, ○ the Borrower's response, ○ confirmation inspections, ○ any delegated extensions provided, and

	<ul style="list-style-type: none"> ○ the Servicer’s recommendation; <p>the executed Form 4804; and</p> <p>the schedule(s) from the Loan Agreement, indicating</p> <ul style="list-style-type: none"> ○ which items are complete, ○ when they were completed, ○ how much was held/funded, ○ how much is left in escrow, ○ original due dates, and ○ any extended due dates.
4. Evidence of Satisfaction of Code Violations Not Received	<p>Within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including:</p> <ul style="list-style-type: none"> • a completed Form 4636.NMD • a narrative including a description of <ul style="list-style-type: none"> ○ the code violations, ○ the Borrower’s remediation plan, ○ any upcoming actions or hearings, ○ any penalties or fines, ○ any other pertinent information, and ○ the Servicer’s recommendation; • the executed Form 4804; • the Code Violation Notices; and • any legal filings or hearings.
5. Borrower Failure to Provide Notice of a Casualty Event or Receipt of Insurance Loss Proceeds	<p>Within 5 business days of Servicer notification of the default, submit a Non-Monetary Default in the MAMP including:</p> <ul style="list-style-type: none"> • a completed Form 4636.NMD; • a narrative*including <ul style="list-style-type: none"> ○ date of loss, ○ loss amount, ○ date restoration was/will be completed, ○ current Property status, ○ confirmation of insurance proceeds received, ○ indication if Fannie Mae was named as loss payee on the loss draft checks, ○ Borrower compliance with insurance proceeds turnover, ○ deductible amount, and ○ the Servicer’s recommendation; ○ the executed <ul style="list-style-type: none"> ○ Form 4804, ○ Insurance Payee Notice Letter (Form 4803), and ○ Report of Multifamily Hazard Insurance Loss (Form 0178); ○ Loss Runs from the insurance carrier(s); and ○ Proof of Loss. <p>*NOTE: If these items are covered in Form 0178, you do not need to include them in the narrative.</p>

6. Borrower Failure to Maintain Required Insurance	<p>Within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP under Master Request Type "Insurance – Non Delegated""and request type "Default – Non Monetary (Insurance)".</p> <p>Follow the guidance in the Insurance Non–Monetary Default Job Aid, and include the following:</p> <ul style="list-style-type: none">• a completed Form 4636.NMD;• a narrative outlining<ul style="list-style-type: none">○ the cause of the default, and○ confirmation that this is a formal notice of Non–Monetary Default; and• the executed Form 4804. <p>NOTE: The Servicer is always required to submit a separate Default - Non-Monetary (Insurance) request type in the MAMP whenever there is a Failure to Maintain Required Insurance. This default type cannot be combined into one request with other defaults.</p>			
7. Unauthorized Partial Release of Collateral	<p>Follow the guidance in Form 4636.PR requiring you to issue the Reservation of Rights Letter (Form 4804) and, within 5 business days of Servicer receiving notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including:</p> <ul style="list-style-type: none">• a completed Form 4636.NMD;• a narrative including<ul style="list-style-type: none">○ when the release occurred,○ Property impacts including<ul style="list-style-type: none">➤ change in value,➤ loss of units,➤ loss of parking,➤ zoning implications, and➤ compensation description, if any, including outcome of funds, and○ the Servicer’s recommendation;• the executed Form 4804; and• a marked-up survey showing the released portion.			
8. Unauthorized Easement	<table><tr><td>Is this transaction delegated under Form 4636.E?</td><td>Yes</td><td>No</td></tr></table> <p>If yes, follow the guidance in Form 4636.E requiring you to issue the Reservation of Rights Letter (Form 4804) and include it with the Borrower Request submission in the MAMP. A separate Non-Monetary Default Borrower Request does not need to be submitted.</p> <p>If no, within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including:</p> <ul style="list-style-type: none">• a completed Form 4636.NMD;• a narrative including<ul style="list-style-type: none">○ an easement description,○ when the easement occurred,○ easement purpose,○ explanation for lack of delegation, and○ Property impacts including<ul style="list-style-type: none">➤ change in value,➤ loss of units,➤ loss of parking,➤ zoning implication,➤ amount of compensation received by the Borrower,➤ confirmation of funds collected by the Servicer,➤ the Servicer’s recommendation to cure the default, and➤ the Borrower’s response/plan to cure the default; and• the executed Form 4804. <p>NOTE: If the transaction is not delegated, the Servicer must submit BOTH a</p> <ul style="list-style-type: none">• non-delegated Borrower request per Form 4636.Eand• Non-Monetary Default Borrower Request	Is this transaction delegated under Form 4636.E?	Yes	No
Is this transaction delegated under Form 4636.E?	Yes	No		

<p>9. Unauthorized Condemnation Action</p>	<div> <div>Is this transaction delegated under Form 4636.C?</div> <div>YesNo</div> </div> <p>If yes, follow the guidance in Form 4636.C that requires you to issue the Reservation of Rights Letter (Form 4804) and include it with the Borrower Request submission in the MAMP. A separate Non-Monetary Default Borrower Request does not need to be submitted.</p> <p>If no, within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including the following:</p> <ul style="list-style-type: none"> • a completed 4636.NMD; • a narrative including <ul style="list-style-type: none"> ○ a description of the condemnation, ○ the Borrower’s challenge to the action, ○ when the condemnation occurred, ○ purpose of condemnation, ○ explanation for lack of delegation, and ○ Property impacts including <ul style="list-style-type: none"> ➤ change in value, ➤ loss of units, ➤ loss of parking, ➤ zoning implications, ➤ amount of compensation received by the Borrower, ➤ confirmation of funds collected by the Servicer, ➤ the Borrower’s response/plan to cure the default, and ➤ the Servicer’s recommendation; • the executed Form 4804; and • a marked-up survey showing the portion of the real estate released per the condemnation proceeding. <p>NOTE: If the transaction is not delegated, the Servicer must submit BOTH a</p> <ul style="list-style-type: none"> • non-delegated Borrower request per Form 4636.C, and • Non-Monetary Default Borrower Request.
<p>10. Unauthorized Mineral Rights and Subsurface Oil and/or Gas Rights</p>	<div> <div>Is this transaction delegated under Form 4636.OGL?</div> <div>YesNo</div> </div> <p>If yes, follow the guidance in Form 4636.OGL requiring you to issue the Reservation of Rights Letter (Form 4804) and include it with the Borrower Request submission in the MAMP. A separate Non-Monetary Default Borrower Request does not need to be submitted.</p> <p>If no, within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including:</p> <ul style="list-style-type: none"> • a completed Form 4636.NMD; • a narrative including <ul style="list-style-type: none"> ○ a transaction description, ○ date of transaction, ○ purpose of transaction, ○ explanation for lack of delegation, ○ Property impacts including <ul style="list-style-type: none"> ➤ change in value, ➤ loss of units, ➤ loss of parking, ➤ zoning implications, ➤ amount of compensation received by the Borrower, ➤ confirmation of funds collected by the Servicer, ➤ the Borrower’s response/plan to cure the default, and ➤ the executed Form 4804. <p>NOTE: If the transaction is not delegated, the Servicer must submit BOTH a</p> <ul style="list-style-type: none"> • non-delegated Borrower request per Form 4636.C, and • Non-Monetary Default Borrower Request.

11. Borrower Failure to Maintain the Mortgaged Property (includes paying operating expenses including utilities)	Within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including: <ul style="list-style-type: none">• a completed 4636.NMD;• a narrative including<ul style="list-style-type: none">○ when and how the Servicer discovered the condition issues,○ duration of Property issues,○ prior citation of issues in a PCA or guideline inspection,○ Borrower communication log,○ current status of the Property condition issue,○ Borrower’s plan to address the issues (including contracts and budgets),○ any past due<ul style="list-style-type: none">➤ operating expenses,➤ utilities, and/or➤ water and sewer charges, and○ Servicer’s recommendation;• the executed Form 4804; and• applicable Borrower correspondence including<ul style="list-style-type: none">○ Deferred Maintenance letters,○ Borrower’s budget,○ contracts, and○ response, if provided.
12. Borrower Failure to Permit Access to Inspect the Mortgaged Property	Within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including: <ul style="list-style-type: none">• a completed Form 4636.NMD;• a narrative including<ul style="list-style-type: none">○ Servicer attempts to schedule the inspection (include dates and methods used),○ the Borrower’s response, and○ the Servicer’s recommendation;• the executed Form 4804; and• applicable Borrower correspondence, detailing attempts to schedule the inspection (per the narrative).
13. Unauthorized Material Commercial Lease, Non-Material Commercial Lease, or Master Lease	<div>Is this transaction delegated under Form 4636.CL?<div>YesNo</div></div> <div>If yes, follow the guidance in Form 4636.CL requiring you to issue the Reservation of Rights Letter (Form 4804) and include it with the Borrower Request submission in the MAMP. A separate Non-Monetary Default Borrower Request does not need to be submitted.</div> <div>If no, within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including:<ul style="list-style-type: none">• a completed Form 4636.NMD;• a narrative including<ul style="list-style-type: none">○ lease details such as<ul style="list-style-type: none">➤ start/expiration date,➤ tenant’s name, and➤ monthly rent, etc.,○ explanation for lack of delegation under the Form 4636.CL, and○ the Servicer’s recommendation;• the executed Form 4804; and• a copy of the lease.</div> <div>NOTE: If the transaction is not delegated, the Servicer must submit BOTH a<ul style="list-style-type: none">• non-delegated Borrower request per the Form 4636.CL, and• Non-Monetary Default Borrower Request.</div>

14. Failure to Replace a Hedge Instrument	Within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including: <ul style="list-style-type: none">• a completed 4636.NMD;• a narrative including<ul style="list-style-type: none">○ hedge expiration date,○ reason for non-replacement,○ hedge escrow current balance, and○ Servicer’s recommendation;• the executed Form 4804;• Borrower correspondence; and• supporting documents.			
15. Failure to Pay Taxes (includes property taxes, additional assessments, municipal taxes, etc.)	Within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including the following: <ul style="list-style-type: none">• a completed Form 4636.NMD;• a narrative including<ul style="list-style-type: none">○ due date for taxes,○ total amount due,○ confirmation of tax escrow,○ escrow balance (if escrowed),○ confirmation that escrows have been reinstated (if non-escrowed),○ Borrower’s response as to why the taxes have not been paid,○ confirmation that the Servicer has advanced, and○ the Servicer’s recommendation;• the executed Form 4804;• Borrower correspondence; and• supporting documents.			
16. Unauthorized Transfer of Interest in Borrower or the Mortgaged Property (including Liens and Subordinate Debt)	<table><tr><td>Is this transaction delegated under Form 4636.TA?</td><td>Yes</td><td>No</td></tr></table> <p>If yes, follow the guidance in Form 4636.TA requiring you to issue the Reservation of Rights Letter (Form 4804) and include it with the Borrower Request submission in the MAMP. A separate Non-Monetary Default Borrower Request does not need to be submitted.</p> <p>If no, within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including:</p> <ul style="list-style-type: none">• a completed Form 4636.NMD;• a narrative including<ul style="list-style-type: none">○ details on the transfer, lien, debt, etc., including<ul style="list-style-type: none">➤ when it occurred, and➤ dollar amount, etc.,○ explanation for lack of delegation under the 4636.TA, and○ the Servicer’s recommendation;• the executed Form 4804; and• all applicable documents, including<ul style="list-style-type: none">○ Purchase and Sale Agreement,○ lien filings, and○ loan documents for the subordinate Debt. <p>NOTE: If the transaction is not delegated, the Servicer must submit BOTH a</p> <ul style="list-style-type: none">• non-delegated Borrower request per Form 4636.TA, and• Non-Monetary Default Borrower Request.	Is this transaction delegated under Form 4636.TA?	Yes	No
Is this transaction delegated under Form 4636.TA?	Yes	No		

17. Unauthorized Action or Litigation Against the Mortgaged Property, Guarantor, or Key Principal	<p>Within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including the following:</p> <ul style="list-style-type: none"> • a completed Form 4636.NMD; • a narrative including an overview of the litigation, • risks, and • upcoming hearings and court dates, and • the Servicer’s recommendation; • the executed Form 4804; and • copies of the litigation documents, court filings, hearings, etc.
18. Unauthorized Conversion of Use	<p>Is this transaction delegated under Form 4636.UC? Yes No</p> <p>If yes, follow the guidance in Form 4636.UC that requires you to issue the Reservation of Rights Letter (Form 4804) and include it with the Borrower Request submission in the MAMP. A separate Non-Monetary Default Borrower Request does not need to be submitted.</p> <p>If no, within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including:</p> <ul style="list-style-type: none"> • a completed Form 4636.NMD; • a narrative including <ul style="list-style-type: none"> ○ details on the conversion such as <ul style="list-style-type: none"> ➤ date of the conversion, ➤ what was converted at the Property, ➤ how many units were added/removed, ➤ how were the common areas impacted, ➤ if an amenity was removed, what was the replacement, and ➤ what is the impact to the Property, etc., ○ explanation for lack of delegation under the Form 4636.UC, and ○ the Servicer’s recommendation; and • the executed Form 4804. <p>NOTE: If the transaction is not delegated, the Servicer must submit BOTH a</p> <ul style="list-style-type: none"> • non-delegated Borrower request per Form 4636.UC, and • Non-Monetary Default Borrower Request.
19. Other – any Default not listed above	<p>Within 5 Business Days of Servicer notification of the default, submit a Non-Monetary Default Borrower Request in the MAMP including:</p> <ul style="list-style-type: none"> • a completed Form 4636.NMD; • a narrative including an overview of the <ul style="list-style-type: none"> ○ issue, ○ risk factors, ○ Borrower’s plan to remediate the issue, and ○ Servicer’s recommendation; • the executed Form 4804; and • supporting documents. <p>NOTE: For defaults not listed on this form, the Servicer must</p> <ul style="list-style-type: none"> • mark up the Form 4804 with proposed language, and • submit a redlined version of Form 4804 for approval by Fannie Mae Legal PRIOR to issuing the letter.

Mortgage Loan Information (Include information for any supplemental Mortgage loan)

Servicer	Property Name		
Fannie Mae Loan Number	Property Address		
Other Fannie Mae Loan Numbers	City	State	Zip
Current UPB of Mortgage Loan(s)			
Please list any Sponsors			

1. Default Summary

The Servicer may attach its own form narrative or memo in place of Section 2 provided it contains the information requested in Part 2 and the Servicer completes the remaining sections of this form

1. Briefly describe the default:

2. Describe the risks of the default, any mitigation factors, and the overall exposure to the Sponsor:

3. What is the Borrower doing to resolve the default?

4. What is the Servicer’s recommendation?

5. Briefly describe any other relevant information (if none, answer N/A).

2. Supporting Questions

Questions		Response		Guide Reference or Comments
1	Is the Mortgage Loan currently rated Substandard or Doubtful on Fannie Mae's Watchlist?	Yes	No	
2	Is the Mortgage Loan in Payment Default?	Yes	No	If "Yes," notify Multifamily Asset Management immediately.
3	Is the Mortgage Loan secured by a Seniors Housing Property, and does the default either: <ul style="list-style-type: none"> require a new license or change in licensing; change the number of total units by more than 25%; or change the unit mix or acuity mix by more than 25%; or meet the definition of a Seniors Housing Expansion/Conversion Request as forth in Part V, Chapter 4 of the Guide? 	Yes	No	
4	Does the default have a material adverse effect on the occupancy or marketability of the Property?	Yes	No	If "Yes," submit a copy of the documentation related to this issue and the Borrower's plan to correct the situation.
5	Does the default have a negative effect on the health or safety of the residents, guests, or employees at the Property?	Yes	No	If "Yes," immediately notify Multifamily Asset Management and submit a description of the health or safety issues.
6	Does the default eliminate or damage, without restoring or replacing, the Leasing Office, Clubhouse, or any multifamily residential units on the Property?	Yes	No	If "Yes," submit a description of the specific portion of the Property to be eliminated or damaged, and specify why the use conversion should be approved.
7	Does the default replace existing multifamily residential space (units or amenities) with commercial leased space (i.e., retail, office, industrial, hotel, etc.)?	Yes	No	
8	Does the default cause a zoning violation based on the applicable zoning or allowable density requirements for the Property?	Yes	No	If "Yes," submit a summary of the local ordinances affected by the change, the Borrower's plan to correct the zoning or density issue, and the Servicer's opinion concerning the sufficiency of the current ordinance and law insurance coverage.

Questions		Response		Guide Reference or Comments
9	Are there any upcoming hearings or court dates?	Yes	No	If "Yes," notify Multifamily Asset Management immediately and include the dates and ensure Fannie Mae's interests are protected.
10	Are there any supporting documents (such as lien filings, title reports, code violations, easement documents, correspondence, etc.)?	Yes	No	If "Yes," include all supporting documents.
11	For Past Due Taxes, and/or Failure to Maintain Insurance, and/or Failure to Maintain a Hedge Instrument, are there escrows?	Yes	No	If "Yes," include the escrow balance.
12	For Past Due Taxes and/or Failure to Maintain Insurance, and/or Failure to Maintain a Hedge Instrument, if escrows were waived, have escrows been reinstated?	Yes	No	
13	For Failure to Maintain Insurance, has coverage been force placed?	Yes	No	
14	For Failure to Pay Taxes, has the Servicer advanced?	Yes	No	
15	Has the Property been the subject of media?	Yes	No	If "Yes," notify Multifamily Asset Management immediately and submit the applicable media.
16	Has there been any injury or loss of life?	Yes	No	If "Yes," notify Multifamily Asset Management immediately and submit additional details.
17	Is the default the result of any misrepresentation on behalf of the Borrower, Guarantor, Sponsor, or their agents?	Yes	No	If "Yes," include specific details regarding the misrepresentations AND submit a referral to Fannie Mae Mortgage Fraud Investigations.

3. Servicer Certification

The Servicer hereby represents and warrants to Fannie Mae that, to the best of its knowledge, the statements made in this Form are true and correct, and that no material facts have been omitted or misstated.

Signed*

Name

Title

Date

*An electronic signature is acceptable