



# Multifamily Mortgage Business Lender Letter 24-04

July 31, 2024

To: Multifamily Lenders

From: Deborah Arnold, Senior Director & Deputy  
General Counsel

Subject: Lender Letter 24-04 – Loan Document Update

## HIGHLIGHTS

Fannie Mae is announcing updates to the Loan Documents which may be used immediately and must be used for all Mortgage Loans with a confirmed Commitment Date on or after August 28, 2024.

### New Documents

- We created 6253.M.TEB to be used with approval of the Fannie Mae Deal Team for M.TEB transactions. Bond related definitions have been added as well a non-recourse carveout, event of default and indemnification of the lender.
- We created 6620.Borrower.TSLP that can be used for manufactured housing transactions.
- We created 6643 and 6643.Affiliate to be used with 6000 series loan documents post-closing.

### Revised Loan Documents

- We revised 6103.SARM (SOFR) to include a non-recourse carveout for failure to pay to Lender all amounts due under any required Interest Rate Cap assigned to Lender. We also added a provision that the property condition assessment language remains in effect after the Conversion and is applicable to the converted Mortgage Loan.
- We revised 6251 to include drafting notes to clarify use of the form. Terms have been added to simplify the form. A power-of-attorney provision has been added to provide Lender the ability to take any actions it deems reasonably necessary to cure any non-compliance with the requirements of the Tax Abatement Program.
- We added clarifying drafting notes to 6276 and 6324.

### Effective Date

The Loan Documents may be used immediately and must be used for all Mortgage Loans with a confirmed Commitment Date on or after August 28, 2024.

### Contact Us

If you have questions regarding this Lender Letter or the Loan Documents, please contact your Deal Team, or Deborah Arnold at [deborah\\_arnold@fanniemae.com](mailto:deborah_arnold@fanniemae.com).



## EXHIBIT A: MULTIFAMILY MORTGAGE BUSINESS 6000 SERIES FORM LOAN DOCUMENTS

The Loan Documents are available on the [Multifamily Loan Documents](#) page on FannieMae.com. Please refer to the marked copies for complete details. 6253.M.TEB is marked to show changes from 6253, 6643 is marked to show changes from 6415 and 6643.Affiliate and marked to show changes from 6415.Affiliate.

### REVISED Documents:

#### Loan Document Requirements:

6000	Loan Documentation Requirements	<a href="#">marked copy</a>
------	---------------------------------	-----------------------------

#### Delivery Requirements:

6502.Folders I and III	Multifamily Mortgage Loan Delivery Package Table of Contents (Folders I and III)	<a href="#">marked copy</a>
6502.Folder II	Multifamily Mortgage Loan Delivery Package Table of Contents (Folder II)	<a href="#">marked copy</a>

#### Loan Agreement Schedules:

6103.SARM (SOFR)	Schedule 3 to Multifamily Loan and Security Agreement -- Schedule of Interest Rate Type Provisions (Structured ARM (SOFR)) and Fixed Rate Conversion Option	<a href="#">marked copy</a>
------------------	---	-----------------------------

#### Loan Document Modifications:

6251	Modifications to Multifamily Loan and Security Agreement (Tax Abatement)	<a href="#">marked copy</a>
6276	Modifications to Multifamily Loan and Security Agreement (Shared Use of Essential Elements)	<a href="#">marked copy</a>

#### Security Instrument Modifications:

6324	Modifications to Security Instrument (Joinder and Consent (Affiliate-Owned Common Elements))	<a href="#">marked copy</a>
------	--	-----------------------------

### NEW Documents:

#### Loan Document Modifications:

6253.M.TEB	Modifications to Multifamily Loan and Security Agreement (Agreement restricting Rent, Income or Both – M.TEB) (6253.M.TEB)	<a href="#">marked copy</a>
------------	--	-----------------------------



**Asset Management:**

6620.Borrowr.TSLP	Annual Loan Agreement Certification (Borrower – Tenant Site Lease Protections)	
6643	Subordination, Non-Disturbance and Attornment Agreement	<a href="#">marked copy</a>
6643.Affiliate	Subordination and Attornment Agreement (Commercial Lease – Affiliated Tenant)	<a href="#">marked copy</a>