

Instructions for Completing Warehouse Lending Set-up Forms



General Information

For all mortgages sold to Freddie Mac where a Seller and Warehouse Lender have entered into a financing arrangement, the Seller and Warehouse Lender are required to complete, execute and submit new and/or revised forms and information no later than February 1, 2012. Refer to the tables below for detailed instructions to assist you in complying with the new requirements and refer to *Single-Family Seller/Service Guide* (Guide) Chapter 19: Warehouse Financing Arrangements.

1. If you are a Seller with existing wire instructions currently set with your Warehouse Lender and previously submitted Form 987E or 987, you may begin submitting the revised forms (containing the Warehouse Lender's tax identification number and full legal name) on November 1, 2011.

Beginning February 1, 2012, Freddie Mac will not purchase mortgages financed by the Warehouse Lender until we receive and process the fully executed forms.

Form 987E/987: Wire Transfer Authorization for a <u>Cash</u> Warehouse Delivery	<input checked="" type="checkbox"/>
Seller executes Form 987E or 987 for <u>each</u> Warehouse Lender (line of credit used for your Freddie Mac loans) you use. If you need to modify or make edits to an existing Form 987E or 987, including changes to the Wire Transfer Instructions, you must complete a new form.	
Both forms can be accessed from the Guide. <ul style="list-style-type: none"> • Use Form 987E for selling system-delivered mortgages. • Use Form 987 for MIDANET[®]-delivered mortgages. 	
You must complete all sections in their entirety.	
The following fields must match the information submitted to Freddie Mac by the Warehouse Lender on the Warehouse Provider Certification of Incumbency: Corporation or Limited Liability Company Certificate (Form 990SF): <ul style="list-style-type: none"> • Warehouse Lender Federal Tax ID Number • Warehouse Lender Full Legal Name 	
Document must be free of whiteout, strikethroughs or other changes.	
The person who executes the Form 987E or 987 must be one of the "Authorized Persons" on the Seller's Form 988SF or Form 989SF, as applicable (see Guide Section 16.10.1 for additional information regarding the Certificate of Incumbency requirements). If person executing Forms 987E or 987 is not designated as one of the "Authorized Persons," Freddie Mac will postpone the Funding Date until it receives and processes the appropriate form.	
Document must be notarized with a "wet signature".	
Execute and forward the original Form 987E or 987 to Freddie Mac in accordance with the mailing instructions contained on the form.	

2. Warehouse Lenders must execute and submit to Freddie Mac:

- A Warehouse Provider Certificate of Incumbency (Form 990SF): Corporation or Limited Liability Company Certificate.
- Execute the Addendum to the Certificate of Incumbency (Form 990ASF): Corporation or Limited Liability Company Certificate to add or modify Authorized Persons for the Form 990SF, if needed.
- Attach a copy of a resolution by the board of directors or other governing body, as applicable, authorizing the persons listed on the Certificate of Incumbency to instruct Freddie Mac to transfer funds on behalf of the Warehouse Lender.
- Each form must be complete, signed, and notarized prior to submission to Freddie Mac.

Refer to the table below for further detailed instructions or refer to Guide Chapter 19: Warehouse Financing Arrangements.

Form 990SF/Form 990ASF: Warehouse Lender Certificate of Incumbency and Board Resolution	☑
<p>You must complete the following forms (as applicable):</p> <p>Form 990SF, Warehouse Provider Certificate of Incumbency: Corporation or Limited Liability Company Certificate</p> <p>Form 990ASF, Addendum to Certificate of Incumbency: Corporation or Limited Liability Company Certificate</p>	
Document must be free of whiteout, strikethroughs or other changes.	
Document must be notarized and contain "wet signatures" for signers and all "Authorized Persons".	
Document must be signed by the Secretary, Assist Secretary, General Counsel, General Partner, Managing Partner or Managing Member, as applicable.	
<p>Document must be accompanied by a copy of resolutions by the board of directors or other governing body, as applicable, authorizing persons listed on the Certificate of Incumbency to instruct Freddie Mac to transfer funds on behalf of the Warehouse Lender.</p> <p>If the Form 990SF was signed by the Secretary (not the Assistant Secretary or any other officer), a Board Resolution is not required to be submitted to Freddie Mac, but must be provided if requested by Freddie Mac.</p>	
Label the Board Resolution or other governing body Resolution at the top of the document as "Exhibit A."	
Ensure that the individual executing the Form 996E is designated as one of the persons authorized to provide Freddie Mac with instructions or to modify instructions to transfer funds on behalf of the Warehouse Lender.	
The Warehouse provider must forward the executed form and applicable attachments directly to Freddie Mac's address indicated on Form 990SF and 900ASF.	

3. For all pledged mortgages subject to warehouse financing, a complete and accurately executed Form 996E or 996, Warehouse Provider Release and Transfer, must be submitted by the Warehouse Lender and approved by Freddie Mac prior to each funding.

Refer to the table below for detailed instructions and refer to Guide Chapter 19: Warehouse Financing Arrangements:

Form 996E/996: Warehouse Financing Provider Release and Transfer	<input checked="" type="checkbox"/>
<p>Seller must complete either (as applicable):</p> <p>Form 996E, Warehouse Provider Release and Transfer</p> <p>Form 996, Warehouse Provider Release and Transfer</p>	
<p>Access the applicable forms as follows:</p> <ul style="list-style-type: none"> • Form 996E for selling system deliveries and is available only in the selling system, or • Form 996 for MIDANET deliveries and is available in the Guide. 	
<p>The Warehouse Lender must sign and deliver the fully executed form to Freddie Mac for approval, prior to funding/settlement.</p>	
<p>The fully executed form can be faxed or emailed directly to Freddie Mac's contract address as indicated on the form.</p>	
<p>The person who executed the form must be designated by the Warehouse Lender on Form 990SF or 990ASF as authorized to provide Freddie Mac with instructions (or to modify instructions) to transfer funds on behalf of the Warehouse Lender in connection with Freddie Mac's purchase of mortgages from Seller (See Section 19.13 for additional information regarding Form 990SF requirements.)</p> <p>If the person executing the form is not designated as an "Authorized Person," Freddie Mac will postpone the Funding Date until it receives and processes the appropriate form.</p>	

This document is not a replacement or substitute for the information found in the *Single-Family Seller/Service Guide*, and /or terms of your Master Agreement and/or Master Commitment. © Freddie Mac