Agenda

- Overview of change
- Chapter 32 update
- Single Delivery Path
- Team Introductions: Purchase, Document Review, Loan Sales
- Core Delivery
- Non-Core Delivery
- DMS
- What’s Next
New Final Delivery Process: Single Path

- What is the change?
  - Creating one single delivery path to simplify the final delivery process and provide Sellers with more flexibility for setting the specific funding date

- Why the change?
  - Provide Seller with options in managing the purchase funding date
  - To provide Freddie Mac with process consistency independent of the rate environment
Changes to a single delivery path prompted a full review of Chapter 32.

Changes to Chapter 32 include:

- Document Instructions removed and posted on freddiemac.com
- Tables of Contents updated and posted on freddiemac.com
- Document mappings within the Table of Contents updated
- Delivery split into Core and Non-Core packages
- Assessment of the late delivery fee of Core and/or Non-core packages defined as a per diem calculated at the Note rate.
- Introduction of a non-refundable accelerated fee schedule
Delivery Path Illustrated

SINGLE PATH:

One Path

Borrower Closing

Mandatory Delivery Date

Mandatory Funding Date

Seller delivers core package

Seller picks funding date independent of delivery

Seller delivers non-core package

D 5 Days

D Funding
The Team

• Purchase
  • Beverly Muse – Manager

• Document Review
  • Trish Ensall – Manager

• Loan Sales
  • Mary Ellen Slavinskas - Manager
The Team

Purchase

- Refund Good Faith Deposits
- Review Core package
- Resolve any pre-purchase issues
- Authorize Purchase

Core Delivery

- Good Faith Deposit refund still processed by Purchase team
- Email Purchase Manager mailbox with five business days notice if delivering prior to the Mandatory Delivery Date
- Include funding date on the Table of Contents in the space provided
- Core Redwell folder should be labeled with “CORE”, Seller Name, Property Name, and Loan Number
- All documents should be stapled, except Note
- We will authorize funding for clean packages within five business days. Issues could delay funding
The Team

**Document Review**

- Review Non-Core package
- Review delivery documents for transfers of ownership
- Prepare Post Funding letter for issue resolution and items outstanding
- Follow up on outstanding loan documents

**Non-Core Delivery**

- Non-Core package due by the Mandatory Delivery Date
- Non-Core Redwell folder should be labeled with “NON-CORE”, Seller Name, Property Name, and Loan Number
- Post funding letter prepared by the Document Review team
- Post Funding letter will include all issues found (and cleared) to track delivery performance
The Team

Loan Sales

- Follow-up on outstanding loan documents for loans identified for an upcoming Securitization
- Prepare and deliver loan level closing files to the Document Custodian/Trustee for Securitization (physical) and Master Servicer (electronic)
- Prepare and deliver loan level underwriting file to Master Servicer (electronic)
- Coordinate the preparation and recordation of loan level Assignment Documents in connection with Securitization Settlement
- Receive and respond to any issues raised in Trustee Exception Reports
To reduce the amount of document types in the Document Management System (DMS), we have consolidated many of them into ONE document type. It’s extremely important to follow the Core and Non-Core Table of Contents and Document Mapping list to upload the loan documents to the appropriate document type and enter in the required Titles.

Example: The Assignment of Security Instrument will now be uploaded to the Security Instrument document type and titled ‘Assignment’. Same with the Assignment of Consolidation Extension and Modification Agreement. See screenshot below.

Uploading Conditions: All uploaded image files have to be correctly oriented and easily legible. When you click on them to view they have to appear upright. They cannot be sideways or upside down.

An updated DMS Master Document List will be posted on 5/01/2014. 
What’s Next?

- Effective date for changes – May 1\textsuperscript{st}
- Developing delivery feedback
- Quarterly calls to review deliveries begin Q3
- Look for DMS training starting early June
Thank you.

Any Questions?
Please take a moment to complete the training evaluation.
APPENDIX
## The Team

### Purchase
- **Beverly Muse**
  - Manager
  - 703-714-3033
- **Doreen Kadi**
  - Team Leader
  - 703-714-2924
- **Terri Dove**
  - Team Leader
  - 703-714-3751
- **Farhath Ansari**
  - 703-714-3171
- **Tina Lama**
  - 703-714-3357
- **Sue Nagoski**
  - 703-714-2811
- **Tristan Lewis**
  - 312-404-7388

### Document Review
- **Trish Ensall**
  - Manager
  - 703-714-3493
- **Catherine Seng**
  - Team Leader
  - 703-714-2718
- **Claudia Bochenek**
  - 703-714-2642
- **Olga Christensen**
  - 703-714-3007
- **July James**
  - 703-714-2726
- **Kim Trent**
  - 703-714-2529

### Loan Sales
- **Mary Ellen Slavinskas**
  - Manager
  - 703-714-2799
- **Chimatara Michael**
  - Team Leader
  - 703-714-3735
- **James Addis**
  - 703-714-4912
- **Samina Shaikh**
  - 703-714-3120
- **Pratima Jagerdeo**
  - 703-714-2524

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