



Financial & Corporate Compliance

What's New with Documents

ComplianceOne[®] mortgage

July 2024

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Contents

- What's New..... 4**
- Multi-State 4
 - FNMA FHLMC 3441 Adj 30 Day SOFR Note 4
 - FNMA FHLMC 3442 Fixed Adj 30 Day SOFR Note..... 4
 - FNMA FHLMC 3141 Adj Rider 4
 - FNMA FHLMC 3142 Fixed Adj 30 Day SOFR Rider 4
 - IRS W9 Request for Taxpayer Identification Number and Certification..... 4
 - Note Consumer 4
 - Security Agreement Consumer..... 4
- California 4
 - Deed of Trust Closed End..... 4
- Kentucky..... 5
 - Construction Loan Extension Agreement 5
 - Modification Agreement Agency Based 5
 - Recording Prolog..... 5
- Louisiana 5
 - Mortgage Closed End..... 5
- Oklahoma 6
 - Motor Vehicle Title Application-OK..... 6

What's New

Multi-State

FNMA FHLMC 3441 Adj 30 Day SOFR Note

FNMA FHLMC 3442 Fixed Adj 30 Day SOFR Note

FNMA FHLMC 3141 Adj Rider

FNMA FHLMC 3142 Fixed Adj 30 Day SOFR Rider

On May 1, 2024, Fannie Mae/Freddie Mac announced in Freddie Mac's Guide Bulletin 2024-6 and Fannie Mae's Selling Guide SEL-2024-03, that they have published additional State-specific Multistate 30-day Average SOFR ARM instruments that currently require State-specific authorized changes. The documents have not been updated with new content changes other than incorporating a State-specific tagline with the correspondent form title and number. The documents are available for immediate use but must be used for any Mortgages with Note Dates on or after November 1, 2024.

IRS W9 Request for Taxpayer Identification Number and Certification

The IRS W9 Request for TIN and Certification has been updated to the latest published IRS version. The updates included text and format changes throughout the document.

Note Consumer

The Note Consumer has been updated to fix the issue with incorrect printing of post-origination fees within the Additional Charges section.

Security Agreement Consumer

The Security Agreement Consumer document has been updated to include the Limitations On Cross-Collateral section and print the correspondent language based on the selection of the Debts Secured drop-down list. Additionally, the Future Advances section will be printed if the 'This debt and all other debts Borrower has with this Organization' option is selected within Debts Secured drop-down list.

California

Deed of Trust Closed End

The Deed of Trust Closed End document the titles and subtitles for the property located in California have been streamlined to reduce recording costs.

Kentucky

Construction Loan Extension Agreement

The Construction Loan Extension Agreement has been updated in the "Extension Agreement" section to print details about the unpaid sum of principal and interest that can be entered under Note node of the left side menu on the document itself. Additionally, a new paragraph has been added at the end, providing information about the recording of the agreement in county records that can be entered on the Collateral node on the left menu of the document itself.

Modification Agreement Agency Based

The Modification Agreement Agency Based has been updated to include the Mortgagor information:

- For Individuals the legal name, spouse name if married or separated marital status or the unmarried language, vesting language (how property is held) and ownership percentage will be printed.
- For Sole Proprietors the legal name and doing business as name, vesting language (how property is held) and ownership percentage will be printed.
- For Trusts the Business name and Trustee name(s) along with the date when the Trust was established and the state, vesting language (how property is held) and ownership percentage will be printed.

Additionally, the Mortgagee (Lender) information will be printed to the document.

The Spouse name, vesting language (how property is held) and ownership percentage information can be entered at each respective Owner node on the left side menu on the document itself.

Recording Prolog

The recording prolog section of the documents for Modification loans has been updated to print the Return To information for the property located in Kentucky.

Louisiana

Mortgage Closed End

The Mortgage Closed End document has been updated to insert the following paragraph to the Secured Debts section for property located in Louisiana:

In accordance with the provisions of Louisiana Civil Code Article 3298, this Security Instrument also secures any and all future advances, indebtedness and obligations, whether related to the Specific Debts or to any other indebtedness or obligation, executed or incurred by Mortgagor in favor of Lender after the date of this Security Instrument. Regardless of the date on which any indebtedness, obligation or other extension of credit is incurred, this Security Instrument will be fully effective between the parties from the date of execution of this instrument and, as to third persons, from the date of recordation in the mortgage records of the Parish/Parishes in which the Property is located. Nothing in this Security Instrument shall constitute a commitment to make additional or future advances in any amount. Any such commitment must be agreed to in a separate writing.

Oklahoma

Motor Vehicle Title Application-OK

The Motor Vehicle Title Application for Oklahoma has been updated in the document title to include a logo, the checkbox options to state if the title will be held electronically has been added, the Oklahoma Tax Commission mailing address has been updated and the Motor License Agent Number has been updated to Licensed Operator Number.

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