

Instructions Page

Purpose

Servicers or designated Authorized Individuals of MPF Traditional and MPF Xtra loans must complete this form when notifying the MPF Program that a partial release, release of liability, and/or assumption, have been processed in accordance with Chapters 5 and Chapter 6 of the MPF Traditional Servicing Guide, MPF Government MBS Servicing Guide, and MPF Xtra Servicing Guide.

Preparation

- **When:** Servicers must complete this form when notifying the MPF Provider of a partial release, release of liability, and/or assumption.
- **Who:** The form must be completed by an employee of the Servicer who has responsibilities that would cause such an individual to be knowledgeable of the facts and processes needed to complete this form and has authority to certify the truthfulness and accuracy of the information on this form.
- **How:** The form must be completed electronically via eMAQCS@plus.
- **Attachments:** Servicers must at minimum gather the required documentation outlined in Section 4 and retain the documentation in the mortgage loan file unless the Servicer is requesting approval for an exception. If the Servicer is requesting an exception, then all supporting documents must be attached to this form.

Submission

- **When:** The Servicer submits this form as required by Chapter 5 and Chapter 6 of the applicable MPF Servicing Guide.
- **How:** The Servicer must submit the completed form and any supporting documentation through eMAQCSplus at <https://eMAQCS.covius.com>.
- **To Whom:** The completed form and supporting documentation must be submitted by Servicer to the MPF Provider.

The Servicer should retain a copy of the completed form for their own records.

Additional Guidance

Please contact the MPF Service Center by using one of the following options for any questions or assistance in preparing and/or submitting the form:

- [MPF Customer Service Portal](#)
- Email: MPF-Help@fhlbc.com
- Phone: (877) 345-2673

Helpful Hints

Request for Release of Security

- All assumptions, partial releases of the Mortgaged Property, easements, requests to substantially alter the Mortgaged Property, and any other changes affecting the Mortgaged Property must have prior written approval from the applicable mortgage insurer or Government Agency.
- Servicers must ensure the request meets the eligibility criteria as outlined in the MPF Servicing Guides.
- In all instances where the Servicer is recommending an exception, the recommendation (including a detailed justification for the recommendation) must be submitted on this form and must be granted approval by the MPF Bank before processing the Borrower's request. Submission of a recommendation for exception must be accompanied by all supporting documentation that is relevant to the recommendation.

Section 1: PFI/Servicer Information

PFI Number: _____ Servicer Name: _____

MPF Loan Number: _____ Borrower Name: _____

Property Address: _____

Product Type: ☐ MPF Traditional ☐ MPF Xtra ☐ MPF Government MBS

Section 2: Request Type

☐ Assumption & Release of Liability

- Purpose:
 - ☐ Legal Divorce/Separation ☐ Death of a Borrower ☐ Assumption/Third Party
- Has the property value decreased since origination? ☐ Yes ☐ No
- Has the remaining borrower been fully underwritten and qualified? ☐ Yes ☐ No

☐ Partial Release

- Type of Release Requested: _____
 - ☐ Beneficial/Burdensome Easement ☐ Oil, Gas, Mineral Lease ☐ Real Property Release
 - ☐ Substitution of Security ☐ Eminent Domain ☐ Lease for Semi-Permanent Structure
 - ☐ Subdivision ☐ Land Addition ☐ Other: _____
- Past 12-month delinquency? ☐ Yes ☐ No If yes, explain _____
- MI Cancellation? ☐ Yes ☐ No
- Original LTV: _____ CLTV: _____
- Market Value: _____ Post-Release CLTV: _____
- Unpaid Principal Balance: _____
- Last Paid Installment: _____
- Next Payment Due: _____
- Purpose of Proposed Action: _____
- Security Property Restrictions: _____
- Property Size Before: _____ (sq ft or acres)
- Property Size for Release/Lease/Easement: _____
- Size After Action: _____
- Cash Consideration (if any): \$ _____

Request for Release of Security

Section 3: Attestation

By submitting this form Servicer attests to the following:

- ☐ The request meets all applicable eligibility requirements outlined in the MPF Guides, including obtaining prior Mortgage Insurer or Government Agency approval, as applicable. (If not, exception details are required in below section 5);
- ☐ All required documents have been verified and executed accordingly.

Section 4: Required Documentation

Servicers at minimum must collect the following documentation:

MPF Traditional Mortgage Loans:

1. Assumptions & Release of Liability:

- Assumption agreement fully executed
- Executed quit claim deed

2. Partial Release Requests:

Release Type	Required Documentation
General Requirements for All Types (If Applicable)	<ul style="list-style-type: none">- Second lien approval letter- Mortgage insurance approval letter- Hardship letter (if delinquent)- Reinstatement letter (if delinquent)- Appraisal from loan origination (as requested)- Petitions, pleadings, and legal docs (if legal action initiated)- Original and revised legal descriptions
Release/Grant of Beneficial or Burdensome Easement	<ul style="list-style-type: none">- Survey, plat, or aerial map showing easement in relation to structures- Original and revised legal description- Appraisal (≤6 months old) showing:<ul style="list-style-type: none">• Property's current value• Current lot size• Easement size• Value with/without easement- Supporting documentation (easement agreement, etc.)
Lease of Oil, Gas, or Mineral Rights	<ul style="list-style-type: none">- Survey/plat/aerial map showing leased area, drill site, ingress/egress vs. structures- Appraisal (≤6 months old) showing:<ul style="list-style-type: none">• Property value• Lot size• Area used for drilling/ingress• Distance from structures

Request for Release of Security

Partial Release of Real Property

- Value with lease/infrastructure
- Proposed lease agreement, contract, or LOI
- Survey/plat/aerial map showing original, retained, and released land and structures
- Appraisal (≤6 months old) showing:
 - Pre-/post-release value and lot size
 - Value of released portion
- Original and revised legal description
- Borrower's letter of intent
- Supporting documents (e.g., purchase agreement)

Addition of Land

- Survey/plat/aerial map showing original and added land + structures
- Appraisal (≤6 months old) showing:
 - Pre-/post-addition value and lot size
 - Value of added portion
 - Confirms land is free of hazardous materials
 - Confirms non-buildable status if not adjoining
- Original and revised legal description
- Borrower letter of intent or purchase agreement
- Confirmation of sole borrower ownership, free of liens/judgments

Partition of Real Property

- Supporting acquisition documents
- Survey/plat/aerial map showing original, retained, and released land + structures
- Appraisal (≤6 months old) showing:
 - Value post-partition
 - Conformance with local zoning
- Original and revised legal description
- Partition request to appropriate jurisdiction
- Petitions/legal docs (if applicable)
- Final partition order (if applicable)

MPF Xtra Mortgage Loans

Servicers must comply with Fannie Mae requirements including utilizing Form 236: *Application for Release of Security* ([Form 236](#)) and collecting the required documentation and information as outlined in [Form 236](#).

- Note: When requesting an exception Servicers must submit Form 236 and all supporting documentation.

MPF Government MBS Loans

Servicers must obtain the required documentation as established by the applicable Government Agency.

The MPF Provider reserves the right to ask for additional documentation to support the request.

Request for Release of Security

Section 5: Exception Details (Complete if applicable)

Please explain how the request does not comply with eligibility requirements and provide details of the exception being requested:

Section 6: Employee Information

By submitting this form, I certify that the information contained herein is true and accurate.

Printed Name of Employee Completing Form: _____

Title: _____

Email: _____

Phone Number: _____

Date Submitted: _____

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