

Instructions Page

Purpose

Servicers of MPF Traditional and MPF Xtra Mortgage Loans must use this form to request bidding instructions from the MPF Provider in accordance with MPF Traditional Servicing Guide Chapter 10.8.2 and MPF Xtra Servicing Guide Chapter 10.6. The Servicers must submit their recommendation that has been reviewed by their legal team and based on their jurisdiction.

Preparation

- **When** – The Servicer must complete the form at least five (5) days prior to the foreclosure sale.
- **Who** - This form must be completed by an employee of the Servicer who has responsibilities that would cause such individual to be knowledgeable of the facts and processes needed to complete this form and has authority to certify to the truthfulness and accuracy of the information on this form.
- **How** – The attached form is provided as a job aid and should be used for informational purposes only. To complete this form Servicers must access it through eMAQCS® Plus.
- **Attachments** – The completed form must be accompanied by (*for MPF Traditional Loans Only*):
 - Brokers Price Opinion or Appraisal
 - Payoff Statement (Unpaid Principal Balance + accrued interest to date)
 - Property or Flood Insurance claim, if applicable
 - Bid amount approved by the primary and/or supplemental mortgage insurer
 - Bid amount as recommended by Servicer’s legal counsel

Submission

- **When** – The Servicer must submit the completed form and supporting documentation at least 5 days prior to the foreclosure sale.
 - **How** – The official form must be completed and submitted through eMAQCS Plus at <https://eMAQCS.covius.com>.
 - **To Whom** – The completed form and attachments must be submitted to the MPF Provider.
- The Servicer should retain a copy of the completed form for their own records.

Assistance

Please email the MPF Provider at MPFdefaultservicing@fhlbc.com for any questions or assistance needed in completing the form.

Helpful Hints

- Foreclosure sale results must be reported within twenty four hours (24) of the sale and Servicers must notify the MPF Provider of the occupancy status.
- Servicers must notify the MPF Provider as soon as they receive notice that the Foreclosure sale may be rescinded or postponed.

Bidding Instructions (Form SG404)



PFI/Servicer Information

PFI Number: _____ Servicer Name: _____

Loan Information

MPF Loan Number: _____ Borrower Name: _____

Property Address: _____

Product Information

Choose one of each category per form:

Product: MPF Traditional MPF Xtra

Mortgage Insurance Information

Mortgage Insurance: Yes No Supplemental Mortgage Insurance: Yes No

Approval from Mortgage Insurance company: _____

Foreclosure Sale Information

Scheduled Sale Date: _____ Foreclosure Type: Judicial Non-Judicial

Has a property or flood insurance claim been filed? Yes No

Is the secured property in a state or jurisdiction that:

- Has a redemption period: Yes No
- Does not have a redemption period: Yes No
- Has a redemption period and does not levy transfer taxes or other related fees and costs on the winning foreclosure bid: Yes No
- Has a redemption period and does levy transfer taxes to which Fannie Mae's real estate transfer tax exemption applies (Xtra Only) : Yes No

Servicer's Foreclosure Sale Bid Recommendation

The Servicer makes the following bid recommendation: \$ _____

Additional Comments: _____

Bidding Instructions (Form SG404)



Attachments/Supporting Documentation

Are supporting documents attached? Yes No

List any supporting documents and/or any missing documents and provide an explanation for any missing documents:
