



# Application for Release of Security (Form 236)

Fannie Mae Loan Number

Servicer Loan Number

Borrower's Name and Mailing Address

Name(s) and Mailing Address(es) of any other Obligor, Co-maker, Endorser, or Guarantor

Property Address

Type of Release Requested

Purpose of Proposed Release

*(Discuss future use of any new easement of the property that is to be released, divided, or substituted.)*

Amount of property as a whole (before security is released) in square footage or acreage:

Amount of property to be released (proposed land release) in square footage or acreage:

Amount of property to be retained/kept (after security is released) in square footage or acreage:

Future use of remainder of security property:

*(Discuss how it is affected by the transaction.)*

Restrictions on security property as result of new easement:

*(Discuss how it is affected by the transaction.)*

Cash Consideration to be received through transaction:

Less deductions to cash proceeds *(show purpose and amount)*

(a) Borrower's cost to obtain release:

(b) Property improvement/restoration costs:

(c) Other:

Amount available for application to account:

Amount to be applied to the unpaid principal balance:

Describe any other consideration received by the borrower(s):

**Agreement of Borrower(s):** By applying for the release of security described above, the undersigned borrower(s) hereby agree that Fannie Mae may, at its option, apply any of the proceeds from this transaction to taxes, assessments, ground rents, insurance, costs of improvements or restoration, or to such other items as it may deem proper or to the borrower's outstanding mortgage balance. Borrower(s) further agree that no rights or remedies of Fannie Mae under the mortgage are or shall be waived, limited, or impaired in any way by any action taken on this application. It is understood and agreed that all costs or expenses incurred in connection with the examination and perfection of title, credit investigation and reports, property inspections or appraisal reports, preparation and recordation of instruments, or other items incident to the consideration of this application or consummation of the transaction will be paid by the borrower(s). It is further agreed that the borrower(s) will execute all instruments or papers necessary or required by Fannie Mae in connection with this transaction and will obtain the consent or waiver of any obligor, co-makers, endorsers, guarantors, etc. to this application.

In the event of the withdrawal or rejection of this application or failure or refusal on part of the borrower(s) to execute the necessary instruments or papers on request, nothing herein contained or action taken in conformity herewith shall be deemed to constitute a forbearance, extension, or prejudice or to impair or affect Fannie Mae's rights or remedies under the mortgage.

All statements made in connection herewith and contained herein are made for the purpose of inducing Fannie Mae to grant the request set forth herein and are true and complete to the best of the knowledge and belief of the undersigned borrower(s).

Dated at:

Borrower's Signature:

This  day of

Borrower's Signature:

**Agreement of any other obligor, co-maker, endorser, or guarantor:** The undersigned, being obligated for the payment of the mortgage indebtedness secured by the above described property, hereby consents to the execution of this application between the above-described borrower(s) and Fannie Mae and further consents to any action taken by Fannie Mae pursuant thereto.

Signature and Date:

Signature and Date:

Signature and Date:

Signature and Date:

# Servicer's Analysis

Fannie Mae Loan Number

Servicer Loan Number

## Status of First Mortgage

Unpaid principal balance: \_\_\_\_\_ Last paid installment date: \_\_\_\_\_ Next payment due date: \_\_\_\_\_

Has the loan been delinquent?  If yes, the number of payments over 30 days past due in the past 12 months: \_\_\_\_\_

Number of delinquent payments: \_\_\_\_\_ Total delinquent amount: \_\_\_\_\_

Is loan in foreclosure?  If yes, foreclosure sale date: \_\_\_\_\_

Does the loan have MI coverage?  If yes, has the MI company approved the release?

Has the loan been re-classed? that is, is the loan in an MBS pool?

## Status of Second Mortgage

Unpaid principal balance: \_\_\_\_\_ Last paid installment date: \_\_\_\_\_

Number of delinquent payments: \_\_\_\_\_ Total delinquent amount: \_\_\_\_\_

## Occupancy Status of Property

Select one

Original LTV ratio: \_\_\_\_\_ CLTV ratio: \_\_\_\_\_

Current market value of property (currently as a whole): \_\_\_\_\_ Current LTV ratio (currently as a whole): \_\_\_\_\_

Basis for property valuation/source of property valuation -- Select one

Note: Value must be no less than 6 months old. Value must contain the value before release, value after release, and value of proposed land release.

## Recommendation for disposition of amount available for application to account:

- Apply \_\_\_\_\_ to unpaid principal balance of mortgage.
- Apply \_\_\_\_\_ toward payment of past-due mortgage payments.
- Apply \_\_\_\_\_ to be retained by borrower(s).

If the borrower will retain funds, what does he/she intend to do with the approved funds?

If the borrower intends to retain funds to make repairs, bids must be submitted for review.

BY: Servicer Representative's Signature and Title  Date:

Name of servicer:  Servicer's address:   
 Contact's email address:   
 Contact's phone number:

**APPROVAL OF MORTGAGE INSURER OR GUARANTOR** (attach copy of any separate approval letter): The within application, together with the recommendation and supporting file, if any, has been carefully considered. The granting of this request is approved..

BY:  Date:

# Application for Release of Security (Form 236) Instructions

When approval from Fannie Mae is required to release all or a portion of property securing a mortgage loan, the servicer must submit the Form 236 and all required documents indicated in the "Documentation That Must Accompany Form 236" table to Fannie Mae's Loss Mitigation department at [partial\\_releases@fanniemae.com](mailto:partial_releases@fanniemae.com). Each release of security submission is reviewed on a case-by-case basis; if Fannie Mae requests additional information from the servicer, the servicer must provide the requested information.

If the Application for Release of Security (Form 236) is incomplete, the submission will not be processed by Fannie Mae.

The servicer must encrypt all emails containing nonpublic information and include the Fannie Mae loan number in the subject line.

Any questions or concerns may be emailed to [partial\\_releases@fanniemae.com](mailto:partial_releases@fanniemae.com).

Documentation That Must Accompany Form 236	
Type Of Release Of Security Request	Documents
All Release Of Security Types	<ul style="list-style-type: none"> <li>· Second lien approval letter (If there is a second lien)*,</li> <li>· Mortgage insurance approval letter (If the mortgage loan has mortgage insurance)*,</li> <li>· Hardship letter (If the loan is delinquent)*,</li> <li>· Reinstatement letter (If the loan is delinquent)*,</li> <li>· Appraisal from loan origination (as requested by Fannie Mae)*,</li> <li>· Petitions, pleadings, and legal documents (If legal proceedings have commenced)*, and/or</li> <li>· Original and revised legal description with proposed legal description after land release*.</li> </ul> <p>Upon request from Fannie Mae, in some instances, the servicer must provide the appraisal from the origination file*.</p>
Release or Grant of an Beneficial or Burdensome Easement	<ul style="list-style-type: none"> <li>· Survey (original and revised) showing the location of the easement in relation to any dwellings on the property that are being proposed or released*, and</li> <li>· Supporting documentation for the easement, such as an easement agreement or a valuation document for the easement, if obtainable*.</li> </ul>
Release of Oil, Gas, or Mineral Rights	<ul style="list-style-type: none"> <li>· Proposed oil, gas or mineral agreement, contract, letter of intent, or lease executed by buyer and seller*, and</li> <li>· Survey showing location of proposed leased area and proximity*.</li> </ul>
Partial Release of Real Property	<ul style="list-style-type: none"> <li>· Survey with site map outlining the original land purchased at origination, retained land, released land and all structures. Survey must be clearly marked*,</li> <li>· Copy of the purchase agreement*,</li> <li>· Valuation of the property prior to and after the release; a BPO is acceptable if the land to be released is valued at less than \$10,000, otherwise a full appraisal is required,</li> <li>· Proposed instrument**, and</li> <li>· 12-month payment history**.</li> </ul>
Partition of Real Property	<ul style="list-style-type: none"> <li>· Survey with site map outlining the original land purchased at origination, retained land, released land and all structures. Survey must be clearly marked*,</li> <li>· Documentation ordering the partition*,</li> <li>· Confirmation following the release of security that confirms the retained property will be in conformance with local zoning requirements, and</li> <li>· 12-month payment history**.</li> </ul>
Substitution of Security	<ul style="list-style-type: none"> <li>· Plat map and/or aerial view, blueprints, drawings, and estimates that shows the proposed location of the improvements, walks, driveways, utilities, as well as footings, foundations, and slab details, after the relocation*,</li> <li>· Drawings to illustrate proposed alterations or repairs to the existing structure, and</li> <li>· Appraisal for the security property as it will exist following completion of the move of the improvements to the new location (which should be based on the assumption that all requirements of the move have been met).</li> </ul>
Condemnation of Taking by Eminent Domain	<ul style="list-style-type: none"> <li>· Copy of condemnation or eminent domain filing*,</li> <li>· Copy of the valuation document used by the government entity to obtain the values used to determine the compensation amount*, and</li> <li>· Survey with site map outlining the original land purchased at origination, retained land, released land and all structures. Survey must be clearly marked*.</li> </ul>

Footnote:

\* As of September 1, 2014, these documents are mandatory per SVC 2014-08 and must be submitted to Fannie Mae with Form 236.

\*\* As of September 1, 2014, these documents are no longer required to be submitted to Fannie Mae with Form 236.