



Office of Issuer and Portfolio Management
425 3rd Street, SW, Fourth Floor
Washington, DC 20024
(202) 475-4914

March 13, 2020

VIA EMAIL

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Dear [REDACTED]:

You are receiving this letter because our records indicate that the Bank of New York Mellon Trust, ID number 0350 (BNYM), currently serves as a designated Document Custodian for [REDACTED] pools and loan packages backing Ginnie Mae securities. As of March 06, 2020, BNYM is no longer an approved Ginnie Mae Document Custodian. The purpose of this communication is to outline the responsibilities and options available to [REDACTED] at this time to ensure its own continued compliance with MBS Program requirements.

Chapter 11, Part 8, Section E, of the MBS Guide provides that each Issuer must ensure that its document custodians meet the operational standards required by Ginnie Mae and abide by the requirements of the MBS Program. Given that BNYM is no longer a Ginnie Mae approved document custodian, [REDACTED] will need to take the following actions to remain compliant with Chapter 11, and other applicable provisions of the Ginnie Mae Guaranty Agreement and the MBS Guide (including the Document Custody Manual, Appendix V-01):

- (1) Cease delivering to BNYM all pool, loan package, loan documents and data corresponding to new issuances of Ginnie Mae securities for the purpose of initial certification by October 1, 2020.
- (2) Perform a Transfer of Custodial Responsibility from BNYM to a Ginnie Mae approved document custodian by March 1, 2021. Such Transfer of Custodial Responsibility must encompass all pools and loan packages held by BNYM for which [REDACTED] is the Issuer of record as of the effective date of the Transfer. A listing of all Ginnie Mae approved Document Custodians may be located on the Ginnie Mae website.

Ginnie Mae acknowledges that the replacement of a Document Custodian and relocation of collateral documents imposes operational burdens and may trigger financial responsibilities for its Issuers. [REDACTED] must continue to meet Ginnie Mae's re-certification requirements during this transition. However, on a case-by-case basis, Ginnie Mae will consider limited or temporary relief from re-certification to assist its Issuers. Please contact your Ginnie Mae Account Executive in the Office of Issuer and Portfolio Management directly or at (202) 708-1535 if you would like to discuss this matter further.

Sincerely,



René Mondoñedo

Director

Monitoring & Asset Management Division

Office Issuer & Portfolio Management

cc: [REDACTED]