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## **Appendix VI-11**

### **Form HUD 11714SN - Issuer's Monthly Serial Note Remittance Advice**

- Applicability:** Ginnie Mae I MBS Program only.
- Purpose:** To provide summary information to the holders of Serial Note securities with respect to the current month's account transactions, calculation of interest and principal to be distributed, and data with respect to the redemption of Serial Units.
- Prepared by:** Issuer
- Prepared in:** Duplicate
- Distribution:** As set forth in the Note below, when the form HUD 11714SN is delivered electronically, the issuer must retain a hard copy.

#### **Instructions**

- General:** A separate Remittance Advice will be addressed to each Serial Note security holder.

Most of the entries are self-explanatory, but in order to resolve any questions, additional information on some items is provided below.

- Heading:** The space for Serial Units Number will indicate the total number of Units evidenced by the Serial Note security identified in the space just above by setting out the numbers of the Serial Units. For example, if a Serial Note security evidences a lot consisting of the first 25 Serial Units, the numbers will be indicated as 1-25; if the Serial Note security evidences 20 Units the number designation might be 42-61 or 75-94, depending on where in the sequence the particular Serial Units fall.

In the space for Date, insert the date of preparation of the Remittance Advice.

- Item C:** The issuer will insert the actual number of Serial Units for which payment is being remitted at \$25,000 each and that will therefore be retired, and will also list the identification number as shown on the Serial Note security for each such Unit for which payment is being remitted and that is being retired. However, the number of Serial Units listed as being retired shall not include the Unit that is the highest numbered or only Serial Unit on a Serial Note security, unless and until the Serial Note Certificate has been surrendered to and cancelled by the issuer prior thereto.

- Item F:** By inserting the number and date of the last Serial Unit redeemed, the issuer and the security holder will be able to maintain a record of the redemption of Serial Units, both according to their scheduled maturity dates and consistent with the

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probability of early retirement due to prepayment of principal. This last Serial Unit redeemed shall be the one immediately preceding the first of the Serial Units identified in the second blank space of Item C, above.

**Item G:** The information provided in this Item will help to compare the date of actual redemption, in the preceding Item F, with the scheduled maturity date.

**Item H:** By filling the blank space in this Item, the issuer will show the balance of Serial Units remaining outstanding after the cash distribution reported in Item C, above.

With respect to securities that are not held in book-entry form, issuers will be required to transmit form HUD 11714SN information monthly using *GinnieNET*. Issuers must also continue to deliver to each security holder each month either a hard copy form HUD 11714SN or, with the security holder's permission, the form HUD 11714SN information in electronic form. An issuer that submits the form HUD 11714SN information electronically is not required to send a hard copy form HUD 11714SN to the security holder.

Issuers using *GinnieNET* to submit form HUD 11714SN must follow the instructions in the *GinnieNET* Issuer Guide.