

APPENDIX III-3

FORM HUD 11720 - MASTER AGREEMENT FOR SERVICER'S ESCROW CUSTODIAL ACCOUNT

Applicability: Ginnie Mae I MBS Program and Ginnie Mae II MBS Program.

Purpose: To evidence the establishment or existence of a custodial account for the deposit of sums payable under mortgages pooled for, and guaranteed by, Ginnie Mae in connection with MBS, that all deposits made therein by issuers are subject to draft or check by Ginnie Mae, and that all such amounts shall be payable to Ginnie Mae on demand and without notice.

This agreement covers each pool or loan package that is (a) covered by a Schedule of Subscribers and Ginnie Mae Guaranty Agreement (or Schedule of Subscribers and Ginnie Mae Guaranty/Contractual Agreement), form HUD 11705 (Appendix III-6) or Schedule of Subscribers and Ginnie Mae Guaranty Agreement, form HUD 11705H (Appendix III-28), that identifies the bank account covered by this agreement as the Escrow Custodial Account that will be used for such pool or loan package or (b) included on a list attached to this agreement pursuant to Instruction 5, below.

Prepared by: Issuer and custodial bank.

Prepared in: Electronic form via Ginnie Mae Enterprise Portal

Completion Instructions: General instructions to complete and submit this form to Ginnie Mae are as follows:

1. Login into GMPE;
2. Select the IPMS tab;
3. Select Master Agreements Management Application;
4. Enter the data points listed below;
5. Upload the PDF version of form HUD 11720; and
6. Upon completion of PDF upload, send document (hard copy) with original signatures to the below address:

Ginnie Mae Relationship Services
C/O The Bank of New York
101 Barclay Street – 8 East
New York, NY 10286-0001

Note: Form HUD 11702 must be submitted and approved prior to submission of the remaining agreements. Failure to do so will prevent the acceptance of other required Master Agreements.

For detailed instructions, see Master Agreement Management User Manual which can be accessed via GMEP.

Issuer Detail:

- **Issuer Name/Number:** Type or select the Issuer Number from the drop down menu, the Issuer name will display.
- **Document Date:** Utilizing the calendar icon, select the date the Master Servicing Agreement is being executed.
- **Signed By /Title:** These fields cannot be edited and default to the name and title of the user authenticating the request.
- **Custodial Institution Detail:**
- **Custodial Account Name:** Enter the full legal name of the custodial account.
- **Escrow Bank ID Number:** Enter the ABA (Bank Routing Number); no symbols or dashes.
- **Escrow Account Number:** Enter the Escrow Account number.
- **Institution Name:** Enter the full legal name of the Financial Institution where the accounts are domiciled.
- **Address:** Specify the Building name and/or Street address of the Financial Institution.
- **City/State/Zip:** Enter applicable information for the financial institution.
- **Bank Officer Name/Title:** Type the exact name and title of the Bank Officer responsible for establishing the Escrow Account.

Escrow Type:

- **Escrow Type:** Click the appropriate boxes. Select all that apply.
- **Sub Servicer Detail:**
- **Subservicer:** Identify if there is a Subservicer, click Yes or No, as applicable. If Yes, select Issuer Number of the Subservicer from the drop down menu.
- **Signed By/Title:** These fields cannot be edited and default to the name and title of the user authenticating the request.

Form HUD-11720 requires the Issuer to obtain the original signatures on a PDF version of the form prior to adding it to the Submission Center.

Generate the PDF via GMEP Application:

Click the View as HUD PDF button located on the Create Form Screen.

A file download box displays, select Save or Open and print the form.

- Obtain the original signatures
- Scan the form as a PDF
- Save to the users folder/file directory

To upload a completed form:

- Click the browse button
- Select the file name of the saved PDF form.
- Click the Upload Document button.
NOTE: The path to the selected document appears in the field directly to the left of the Browse button.
- Click Save to Submission to submit the form for review and authentication

Note: (For multifamily pools only): The financial institution that maintains the escrow custodial account established in accordance with this Master Agreement must meet the requirements mandated in this Guide. (See Section 16-8 of the Ginnie Mae MBS Guide and Section 5.01 of the applicable Guaranty Agreement (Appendices III-19 and III-20 of the Ginnie Mae MBS Guide)).

PAPER FORMS ARE ONLY TO BE USED FOR CONTINUITY OF BUSINESS IN THE EVENT GINNIE MAE SYSTEMS ARE NOT AVAILABLE. YOU MUST RECEIVE PRIOR APPROVAL FROM YOUR GINNIE MAE ACCOUNT EXECUTIVE BEFORE A REQUEST CAN BE SUBMITTED IN PAPER FORM.

Completion instructions for the form.

1. Check the appropriate box.
2. ABA/Federal Routing Number of the financial institution that maintains the issuer's escrow custodial account(s) for the corresponding pool/loan packages.
3. Date form is prepared by issuer.
4. Full legal name and address of bank or credit union. If funds are held in branch, give that address.
5. A list of pools and loan packages must be attached to this agreement whenever the array of pools and loan packages that the applicable Escrow Custodial Account is used for is to be changed other than as a result of the submission of a new pool.
6. Full legal name of issuer.
7. Check the appropriate box. The issuer must submit a separate form HUD 11720 for each applicable account. An issuer that must maintain an escrow custodial account for (a) buydown funds provided by the issuer or (b) construction funds received pursuant to a § 184 construction loan should check the box entitled "Other Escrow (explain)" and explain
8. Full legal name of subcontract servicer, if other than the issuer, who will have access to this account, and subcontract servicer's Ginnie Mae issuer ID Number.
9. Signature of authorized officer of subcontract servicer.
10. Title of authorized officer signing (9) above.
11. Issuer ID number that has been assigned by Ginnie Mae.
12. Signature of authorized officer whose name appears on Resolution of Board of Directors and Certificate of Authorized Signatures, form HUD 11702.
13. Title of authorized officer signing (12) above.
14. Number assigned by bank or credit union for this account.
15. Signature of an authorized officer of the bank or credit union.

16. Title of authorized officer signing (15) above.
17. Date account is established.