

Lender Operations Update

2015-008

Attn: HFA Lenders

Endorsement to the Note Changes

March 13, 2015

News

Reminder

Alert

Training

Overview

USBHM HFA Division has revised our procedures and will no longer accept stamped signatures on the endorsement to the note.

Background

In the past, HFA accepted a stamped signature on the endorsement to the note. In order to align HFA with the rest of USBHM, we require actual signatures on the endorsements. The [HFA Seller Guide](#) has been updated with these changes.

Effective Date

These changes are effective with notes received after March 30, 2015.

Action Required

Going forward, HFA lenders will be required to provide actual signatures on the endorsements to the note.

To avoid delayed or rejected purchases, please see the following information regarding the requirements for endorsements to the note:

| |
|---|
| Pay to the Order of U.S. Bank National Association |
| Without Recourse |
| By: _____ (Signature) |
| Full Legal Name (i.e. ABC Mortgage Corporation) Typed Name of Signor and Title (i.e. John Doe, VP) |

- Type your institution name along with the name and title of the officer endorsing the note. Stamped signatures are not acceptable.

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**Action
Required,
continued**

- All endorsements should be made below the signature line of the original note only. An allonge is acceptable.
 - Endorsements on riders or addendums are not acceptable.
 - Cancelled endorsements should be lined through or stamped CANCELLED and initialed.
 - Intervening endorsements, if applicable, must be correct.
 - The endorsements must follow the chain of title.
 - The lender name on Page 1 of the note must match the lender name on the endorsement or allonge precisely, including but not limited to spelling, punctuation, and abbreviations.
 - Endorsements on the note and allonge must not be dated.
 - If the endorsement is executed by a warehouse bank, a valid power of attorney must be included in the file.
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If you have questions regarding this Lender Operations Update, please contact Client Support.

We appreciate your continued partnership.

