



550 12th Street, SW, Third Floor  
Washington, DC 20024  
(202) 708-1535

July 31, 2025

**APM 25-05**

**MEMORANDUM FOR:** All Participants in Ginnie Mae Programs

**FROM:** Joseph M. Gormley, Principal Executive Vice President  
and Chief Operating Officer

**SUBJECT:** Lost Instrument Bond for Missing Note on Re-Performing  
loans for Single-Family MBS Pools.

Ginnie Mae currently allows Issuers to substitute a Lost Instrument Bond (LIB) for a lost, stolen, destroyed, or missing mortgage note for modified loans or New York Consolidation, Extension and Modification Agreement (CEMA) loans that are securitized into single-family mortgage-backed securities (MBS) pools for initial certification purposes. Ginnie Mae is extending this provision to include Re-Performing loans.

Effective immediately, Ginnie Mae will allow Issuers to use an LIB that meets Ginnie Mae requirements as provided in Appendix V-01 (Document Custodian Manual Chapter 3) to the Ginnie Mae Mortgage-Backed Securities Guide, 5500.3, REV-1 (MBS Guide) and Appendix I (Lost Instrument Bond with Limited Liability) to Appendix V-01 (Document Custodian Manual) to substitute for a lost mortgage note on reperforming loans.

Ginnie Mae has revised Appendix V-01 (Document Custodian Manual Chapter 3 to the MBS Guide to reflect that LIBs may substitute for lost mortgage notes on Re-Performing and Re-Performing modified loans at initial certification. Ginnie Mae has also added the term Lost Instrument Bond (LIB) to the MBS Guide Glossary.

If you have any questions regarding this announcement, please contact your Account Executive or Mortgage Banking Analyst in the Office of Issuer and Portfolio Management or contact Ginnie Mae's centralized help desk at [askGinnieMae@hud.gov](mailto:askGinnieMae@hud.gov).



Mailing Address  
451 Seventh Street SW, B-133  
Washington, DC 20410