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ADDENDUM:	A document attached to the note or security instrument.
AF:	Five-year hybrid adjustable rate security designation.
AFFILIATE:	An organization that can exercise control or significant influence over the management or operating policies of the issuer, directly or indirectly, through some type of control or ownership, as defined in GAAP FAS-57.
AFTER-ACQUIRED TITLE:	The property title acquired after the execution of a security agreement that will serve as additional security for the underlying debt.
ALLONGE:	An attachment to a promissory note or a negotiable instrument where additional endorsements can be added.
AQ:	Designation for a type of one-year adjustable rate security with pooling parameters that differ from AR.
AR:	Designation for a one-year adjustable rate security.
AS:	Seven-year hybrid adjustable rate security.
ASSIGN IN BLANK:	Transfer the ownership rights in one or more pooled mortgages or mortgages related to pooled Participations from the Issuer to an unspecified party to be named at a later time.
ASSIGNMENT:	Transfer of a right, title, or interest in mortgages or Ginnie Mae securities, or the transfer instrument.
AT:	Three-year hybrid adjustable rate security.
AUTHORIZED SIGNER:	An authorized officer of the issuer whose name appears on the Resolution of Board of Directors and Certificate of Authorized Signers, form HUD11702.
AX:	Ten-year hybrid adjustable rate security.
BD:	Designation for a pool of single-family, level payment mortgages that contains one or more buydown mortgages.
BLANKET INTERIM ASSIGNMENT (OR BLANKET INTERVENING ASSIGNMENT):	Transfer of ownership of more than one mortgage from the previous owner of the mortgages to the new issuer that pools the mortgages or pools the Participations related to the mortgages.
BLANKET LEGAL OPINION:	A document expressing the opinion of qualified legal counsel on a group of similar documents or instruments as opposed to a separate opinion on each document or instrument.

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BUYDOWN MORTGAGE:	A single-family, level payment mortgage in which funds are provided by a third party (other than the mortgagor or mortgagee) to reduce the mortgagor's monthly payments during the early years of the mortgage.
CA:	See "Compliance Agent."
CEMA:	See "Consolidation, Extension and Modification Agreement."
CENTRAL PAYING AND TRANSFER AGENT (CPTA):	The institution that Ginnie Mae employs to act on its behalf to prepare certificates for MBS, to cancel and re-register certificates tendered in good form by or on behalf of security holders, to maintain a record of securities ownership and transfer information, to pay Ginnie Mae II security holders and collect Ginnie Mae I and Ginnie Mae II guaranty fees, and to perform other duties with respect to Ginnie Mae MBS.
CERTIFICATE OF TITLE:	A statement of opinion on the status of the title to a parcel of real property based on an examination of specified public records.
CHATTEL:	Personal property, including manufactured housing units not permanently affixed to real property.
CL:	The designation for a pool that (a) consists of a single mortgage on a multifamily project under construction and (b) backs a security with an interest rate that will also be the interest rate on the project loan security into which the related construction loan security will be converted.
CLERK-CERTIFIED COPY:	A "true and correct" copy certified by the recorder's office.
COMPLIANCE AGENT (CA):	The institution that Ginnie Mae employs to conduct compliance and special reviews of Ginnie Mae issuers and custodians.
CONSOLIDATION, EXTENSION AND MODIFICATION AGREEMENT (CEMA):	Combines into one set of rights and obligations all the promises and agreements stated in existing notes and mortgages secured by the mortgaged property, including, if new funds are advanced to the mortgagor at the time of the consolidation, a new note and mortgage. The result is that the mortgagor has one consolidated loan obligation, evidenced by a consolidated note that is paid in accordance with the terms of the CEMA.
CONVEYANCE ACKNOWLEDGMENT (JURAT):	A formal declaration attached to or a part of an instrument used to effect a transfer of an interest in real estate. The acknowledgment is made before a duly authorized officer (usually a notary public) by the party that has executed the instrument.
CPTA:	See "Central Paying and Transfer Agent."

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CS:	The designation for a pool that (a) consists of a single mortgage on a project under construction and (b) backs securities with an interest rate that will differ from the interest rate on the project loan securities into which the related construction loan securities will be converted.
CUSTODIAL FEES:	The compensation agreed to by the issuer and the document custodian for the custodial services performed by the document custodian.
CUSTODIAL SUBCONTRACTOR:	A Ginnie Mae-approved subcontractor to a master document custodian that meets all requirements to serve as a document custodian, except the requirement that it be a federally-regulated financial institution.
CUSTODIAN:	See "Document Custodian."
DEED OF TRUST:	A conveyance (of real estate title) by a mortgagor to a trustee as collateral security for the payment of a debt with the condition that the trustee must re-convey the title to the mortgagor upon satisfaction of the debt or, in the event of a default, sell the collateral real estate and pay the debt to the lender.
DELIVERY DATE:	In the case of book-entry securities, the date that the CPTA releases securities to the depository, or, in the case of certificated securities, to the party, other than the depository, named in the related Schedule of Subscribers and Ginnie Mae Guaranty/Contractual Agreement.
DOCUMENT CUSTODIAN:	A financial institution that holds the required documents relating to the pooled mortgages or mortgages related to the pooled Participations for the life of a Ginnie Mae pool or until it is replaced by another such institution.
DUAL OBLIGEE:	Two parties that are debtors under a single promissory note.
ENDORSEMENT:	The assignment of an entire interest in a promissory note from one holder to another or to Ginnie Mae.
EQUITY:	The interest or value that an owner has in a property in excess of any related mortgage indebtedness.
ET	The designation for a Ginnie Mae II program Custom Pool that comprised exclusively of Extended Remaining Term Modified Loans having terms greater than or equal to 361, but not more than 480 months from the pool issuance date.
EXECUTED:	With respect to a document, completed (i.e., signed).

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EXHIBIT A:	The list of pool numbers submitted to Ginnie Mae with a request for transfer of pool documents. Exhibit A is prepared by the issuer and signed by the new document custodian upon acceptance of the transferred loan files.
EXTENDED REMAINING TERM MODIFIED LOAN	Extended Remaining Term Modified Loan means a mortgage loan that is modified, in accordance with the insuring or guaranteeing agency requirements, that has a remaining term of greater than or equal to 361 months but not more than 480 months from the pool issuance date; and is modified as a result of default or reasonably foreseeable default on the mortgage loan within the meaning of Treasury Regulations section 1.860G-2(b)(3)(i).
FHA:	Federal Housing Administration, an agency of the United States Department of Housing and Urban Development (HUD).
FHA BILLING STATEMENT:	A copy of an FHA invoice evidencing FHA insurance on a Title I manufactured housing Loan.
FINAL CERTIFICATION:	For a pool of loans or Participations, the certification by a document custodian to Ginnie Mae that all required loan documents have been delivered to it by the issuer and satisfy the requirements of the Guide.
FORECLOSURE:	A legal procedure whereby property used as security for a debt is sold or the title is taken in order to satisfy the debt because of a default in payment or otherwise under the mortgage.
GA:	The designation for a pool of single-family mortgages on which the monthly payments increase at a rate of 4 percent annually over the life of on each loan.
GD:	The designation for a pool of single-family mortgages on which the monthly payments increase annually at a rate and for a number of years acceptable to FHA or VA.
GEM:	See "Growing Equity Mortgage."
GINNIE MAE OR GNMA:	Government National Mortgage Association, a wholly owned corporate instrumentality of the United States Department of Housing and Urban Development.
GINNIE MAE I:	The mortgage-backed securities program in which the timely payment of principal and interest on the securities is guaranteed by Ginnie Mae, and issuers are required to pay security holders of certificated securities directly and make funds available for payments to the depository, as security holder of all book-entry securities. The payment date is the 15th of the month, subject to adjustment as specified in the Ginnie Mae Mortgage-Backed

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	Securities Guide 5500.3. This program is governed by the provisions contained in the Ginnie Mae Mortgage-Backed Securities Guide 5500.3.
GINNIE MAE II:	The mortgage-backed securities program in which the timely payment of principal and interest on the securities is guaranteed by Ginnie Mae, and Ginnie Mae relies on the CPTA to pay security holders. The payment date is the 20th of the month, subject to adjustment as specified in the Ginnie Mae Mortgage-Backed Securities Guide 5500.3. This program is governed by the provisions contained in the Ginnie Mae Mortgage-Backed Securities Guide 5500.3.
GINNIE MAE INITIATIVES:	Describes special provisions that may apply under certain specified conditions.
GINNIENET:	A Ginnie Mae application that provides issuers and custodians the ability to electronically submit pools, complete certifications, transmit various reports, and transfer pools from existing to new custodians via a dedicated network to the Pool Processing Agent (PPA).
GOVERNMENT SPONSORED ENTERPRISE (GSE):	An entity, such as Fannie Mae or Freddie Mac that promotes liquidity in the secondary market by purchasing loans from lenders. Securities issued by Fannie Mae or Freddie Mac are not backed by the full faith and credit of the United States government.
GP:	The designation for a pool of single-family mortgages on which monthly payments increase annually for the first 5 years.
GPM:	See “Graduated Payment Mortgage.”
GRADUATED PAYMENT MORTGAGE (GPM):	A loan on which monthly payments increase annually for a period of years.
GROWING EQUITY MORTGAGE (GEM):	A mortgage on which monthly payments increase annually at a predetermined rate for a period of years or over the life of the loan.
GSE:	See “Government Sponsored Enterprise.”
GT:	The designation for a pool of single-family mortgages on which the monthly payments increase annually for the first 10 years.
GUIDE:	Ginnie Mae Mortgage-Backed Securities Guide, 5500.3, as hereafter amended.
HAWAIIAN HOMELANDS HOMEOWNERSHIP ACT	A mortgage loan used to purchase, construct, and/or rehabilitate single-family homes on Hawaiian Home Lands, and

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OF 2000 (HAWAIIAN HOMELANDS):	guaranteed by HUD under the native Hawaiian Loan Guarantee Fund (Section 184A).
HOLDER:	Any person or legal entity that is the owner of a mortgage-backed security issued under the Ginnie Mae I or Ginnie Mae II Mortgage-Backed Securities Program.
IA:	See “Independent Auditor.”
IA REPORT:	The Independent Auditor’s audit report on an issuer’s annual financial statements.
INDEPENDENT AUDITOR (IA):	An auditor that meets the auditor qualifications of Government Auditing Standards, including the qualifications relating to independence and continuing professional education. Additionally, the audit organization must meet the quality control standards of Government Auditing Standards.
INITIAL CERTIFICATION:	For a pool of loans or Participations, a certification by a document custodian to Ginnie Mae that all required documents have been received from the issuer and that the documents satisfy the requirements of the Guide.
INTEGRATED POOL MANAGEMENT SYSTEM (IPMS):	A system established by Ginnie Mae to manage the disbursement of congressionally authorized commitment authority to guarantee mortgage-backed securities under the Ginnie Mae MBS Program. The issuer requests initial or additional commitment authority, which is aggregated, as approved, and is referred to as a commitment authority account or “line.” As an issuer issues approved securities backed by pools of mortgages, Ginnie Mae enters the amount of securities issued into the automated commitment file and the commitment line is automatically drawn down.
INTERIM ASSIGNMENT:	The transfer of or conveyance of ownership rights to another party.
INTERVENING ASSIGNMENT:	See “Interim Assignment.”
IPMS:	See “Integrated Pool Management System.”
ISSUE DATE:	The date from which an MBS issued under the Ginnie Mae MBS program accrues interest. The issue date is always the first calendar day of the month of issue.
ISSUER:	A business organization that, having met certain criteria, has been approved to issue securities guaranteed by Ginnie Mae.
ISSUER MASTER FILE:	File held by a document custodian containing the issuer’s

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custodial register, an original of all forms and legal opinions and any other issuer level documents.

- JURAT:** See “Conveyance Acknowledgment.”
- LEGAL OPINION:** A formal written opinion that cites legal precedent from qualified outside/third party legal counsel as to whether a security instrument or other document complies with jurisdictional law and/or practice.
- LGC:** An abbreviation for the Loan Guaranty Certificate issued by the U.S. Department of Veterans Affairs (VA).
- LIBER AND FOLIO:** A recording reference used in various recording jurisdictions to refer to a specific “book and page” or “volume and page.”
- LM:** The designation for a pool consisting of a single project loan with a first scheduled payment date more than 24 months before the issue date of the related securities or a project loan that has been modified subsequent to final endorsement.
- LS:** The designation for a pool consisting of one or more project loans, each of which is secured by a lien on a small project as determined by FHA has a first scheduled payment date no more than 24 months before the issue date of the related securities, and none of which has been modified subsequent to final endorsement.
- MANUAL:** Ginnie Mae Mortgage-Backed Securities Program Document Custodian Manual.
- MANUFACTURED HOME:** A single-family residential unit that is constructed in a factory in sections (in accordance with the Federal Manufactured Construction and Safety Standards then in force and identified by the presence of a HUD Plate/Compliance Certificate (label), with the sections then transported to the site and joined together on a pre-built permanent foundation (which satisfies the manufacturer’s requirements and all state, county, and local building codes and regulations). The manufactured home has a structural frame (or chassis) that supports the complete unit of walls, floors, and roof; the underneath part of the home may have running gear (wheels, axles, and brakes) that enable it to be transported to the permanent site.
- MARKETABLE TITLE:** Marketable title is one that may be completely clear or have only minor objections that would not jeopardize the validity of the lien and that a well-informed and prudent buyer of real estate would accept.
- The contractual agreement (Form HUD11715, Master Custodial

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MASTER CUSTODIAL AGREEMENT:	Agreement) that sets forth the responsibilities of both the issuer and the document custodian, and formally establishes the custodial relationship for the safekeeping of pool and loan documents.
MASTER DOCUMENT CUSTODIAN:	A federally-regulated financial institution that employs qualified custodians as custodial subcontractors to hold documents, but is responsible for the performance of the subcontractors. See “Custodial Subcontractor.”
MBS:	One or more Ginnie Mae mortgage-backed securities.
MERS:	An electronic loan registry created by the mortgage banking industry to streamline the mortgage process by using electronic commerce to eliminate the use of paper assignments. MERS acts as nominee in the county land records for the lender and servicer. Any loan registered on the MERS® System is inoculated against future Assignments because MERS remains the nominal mortgagee no matter how many times servicing is traded or transferred.
MF:	The designation for a pool type consisting of multifamily mortgage loans.
MH:	The designation for a pool type consisting of manufactured home loans (mobile home loans).
MIC:	An abbreviation for the Federal Housing Administration’s Mortgage Insurance Certificate.
MODIFIED LOAN:	A mortgage loan that has undergone a rate and/or term modification pursuant to a duly executed loan modification agreement under the insuring or guarantying agency’s loss mitigation program. At pooling, Modified Loans are regarded as new loans and judged on the modified terms under which the loans were pooled.
MORTGAGE:	Any mortgage identified and described in the related Schedule of Pooled Mortgages, form HUD11706 or Schedule of Pooled Participations and Mortgages, form HUD 11706-H, submitted to Ginnie Mae. As used in the applicable Guaranty Agreement and in the Guide, the term “mortgage” shall be construed to include a security instrument, together with the obligation secured thereby, the title evidence, and all other documents, instruments, and other papers pertaining thereto, and the transaction(s) to which they relate, and all claims, funds, payments, proceeds, recoveries, property, monies, or assets related in any way thereto, including but not limited to any and all mortgage insurance or loan guaranty claim proceeds, hazard insurance proceeds, payments by mortgagors, refunds, rents,

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foreclosures or sales proceeds, and escrowed items. For HMBS pools, the term “mortgage” shall also be construed to include, but not be limited to, payments made to, on behalf of, or by the mortgagor in respect of the mortgages after the issue date of the MBS and all unscheduled recoveries of principal received on the mortgages after the issue date.

MORTGAGE-BACKED SECURITY (MBS):	A financial obligation secured by a pool of mortgages or Participations related to mortgages.
MORTGAGE GUARANTY:	Refers to the VA, RD or PIH promise to pay the mortgagee, or new issuer, a specified percentage of the unpaid principal balance, interest, and certain foreclosure costs in the event a mortgage defaults.
MORTGAGE INSURANCE:	Refers to the FHA’s promise to pay the mortgagee, or new issuer, a specified percentage of the unpaid principal, interest, and certain foreclosure costs in the event a mortgagor defaults.
MORTGAGE MARGIN:	The amount, stated in basis points, that is added to the ARM Index for an ARM loan in order to determine the interest rate on the loan.
MORTGAGEE:	The lender in a mortgage transaction. A mortgagee may also be an issuer of Ginnie Mae securities.
MORTGAGOR:	A party that borrows money giving a mortgage or deed of trust on real property as collateral (a debtor).
NEW DOCUMENT CUSTODIAN:	The document custodian that receives required pool and loan documents when there is a Ginnie Mae-approved change in custodial responsibilities.
NEW ISSUER:	The Ginnie Mae MBS issuer that receives the servicing rights to pools transferred from another issuer with Ginnie Mae approval.
P&I:	Principal and interest.
P&I CUSTODIAL ACCOUNT:	The non-interest bearing account that the issuer maintains with a financial institution for the deposit of principal (including scheduled and unscheduled principal) and interest collected from mortgagors, or in connection with the related property, to be paid to security holders.
PERFORMANCE BOND:	Surety bond given by one party to another in connection with a contract, protecting the second party against loss in the event that the terms of the contract are not fulfilled.
PIH:	See “Public and Indian Housing” loan.

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PL:	The designation for a pool consisting of a single, level payment project loan that has a first scheduled payment date 24 months or less before the issue date of the related securities and that has not been modified subsequent to final endorsement.
PN:	The designation for a pool consisting of a single, non-level payment project loan that has a first scheduled payment date 24 months or less before the issue date of the related securities and that has not been modified subsequent to final endorsement.
POOL:	Under the Ginnie Mae I program, a single loan that backs, or a group of loans combined to back, an issuance of mortgage-backed securities. Under the Ginnie Mae II program, a group of loans combined to back an issuance of mortgage-backed securities for a custom pool or a group of loan packages combined to back an issuance of mortgage-backed securities for a multiple-issuer pool. For HMBS pools in the Ginnie Mae II MBS Program, a group of Participations combined to back an issuance of mortgage-backed securities for a custom pool. For purposes of this Manual, pool means a pool and/or a loan package.
POOL MASTER FILE:	The file that includes all documents pertaining to more than one loan in the same pool.
POOL PROCESSING AGENT (PPA):	The institution that Ginnie Mae employs to review pool document submissions prior to issuance of Ginnie Mae securities and to maintain records of final certifications.
POWER OF ATTORNEY:	A written instrument authorizing a person, the attorney in fact, to act as agent on behalf of another person to the extent indicated in the instrument.
PPA:	See "Pool Processing Agent."
PRINCIPAL:	The amount of indebtedness (not including interest) owed by a mortgagor.
PRINCIPAL BALANCE:	See "Unpaid Principal Balance."
PRINCIPAL CURTAILMENT:	A reduction of less than all of the remaining principal balance of a loan, usually by partial prepayment of the loan, other than by a scheduled monthly payment.
PROJECT LOAN:	A loan on a completed construction or rehabilitation project.
PROMISSORY NOTE:	A written agreement between the mortgagor and the mortgagee specifying the amount and terms of repayment for a loan.

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PUBLIC AND INDIAN HOUSING (PIH) LOAN:	A mortgage loan on approved Indian Country throughout the United States for Native Americans guaranteed by HUD under the Indian Home Loan Guarantee Program (Section 184).
REASON CODE:	The reason for requesting a release of loan documents and/or loan files from the document custodian. The reason code is expressed as a number that corresponds to the list of numbered reasons shown on the Request for Release of Documents, form HUD11708.
RECERTIFICATION:	For a pool of loans or Participations, a certification following a transfer of issuer responsibility or of document custodian responsibility, and that the loan documents satisfy the requirements of the Guide.
RECORDATION:	See "Recording."
RECORDING:	The act of entering or recording documents effecting or conveying interests in real estate in the recorder's office established in each jurisdiction. Depending on jurisdictional law and/or practice, until recorded, a deed or mortgage is not generally effective against subsequent purchasers of mortgages.
RECOURSE LOAN:	A loan for which the endorser or guarantor is liable for payment in the event the mortgagor defaults.
REFINANCE LOAN	A loan secured by an interest in real property that is a refinancing made to pay off or satisfy one or more outstanding loans, debts, or liens associated with the corresponding real property.
REMAINING PRINCIPAL BALANCE:	Original pool balance reduced by principal remittances paid to the security holders to date. May refer to the balance on a single security or all securities backed by a pool.
RE-PERFORMING LOAN	The term "Re-Performing Loan" means a mortgage loan that is not more than 30 days Delinquent, that was previously bought out from a pool or loan package backing a Ginnie Mae MBS, and that retains the same rate and terms as the rate and terms associated with such loan on the date the loan was previously securitized in a Ginnie Mae MBS.
RETAIL INSTALLMENT CONTRACT:	Used in the sale of manufactured housing units, an agreement in which payments of money are made, usually on specific dates. Failure to pay an installment when due is a breach in which damages can be assessed based on the portion which has not been paid, and in which the seller of the manufactured housing unit has the right to repossess.

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RG	Designation for a Ginnie Mae II Custom Pool that is composed exclusively of Re-Performing Loans.
RHS:	See “Rural Development”.
RIDER:	A document attached to a note or security instrument amending the document after its proper body cannot be amended and restated.
RURAL DEVELOPMENT (RD):	An agency of the United States Department of Agriculture (USDA), formerly known as the Rural Housing Service (RHS).
SECTION 184 LOAN:	A loan guaranteed by the Secretary of HUD under § 184 of the Housing and Community Development Act of 1992.
SECURITY DEED:	A conveyance constructed as a deed transferring title, not as a mortgage, that is intended to collateralize the payment of all sums secured thereby.
SECURITY INSTRUMENT:	A written document by which the title to property is conveyed or deposited as security for the satisfaction of an obligation or the payment of a debt. The most common security instruments are mortgages and deeds of trust.
SF:	The designation for a pool type consisting of single-family, level payment loans.
SINGLE CERTIFICATION:	The certification by a document custodian to Ginnie Mae and the issuer that all required construction loan or project loan documents have been delivered by the issuer in correct form. The PPA provides final approval for single certifications.
SINGLE-FAMILY MORTGAGES:	Mortgages on one- to four-family residential housing units insured or guaranteed under the FHA, VA, RD, or Section 184 programs.
SN:	The designation for a pool of single-family, level payment mortgages that backs an issue of serial note securities, each unit of which is subject to sequential retirement by a single payment, subject to the amount of principal available each month for that purpose.
SPECIAL WARRANTY DEED:	A deed in which the grantor warrants or guarantees the title only against defects arising during the period of his or her ownership of the property. A special warranty deed does not warrant against defects existing before that time.
TITLE CERTIFICATE:	A document used for personal property to evidence ownership of the property.

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TITLE INSURANCE POLICY:	A contract by which the insurer agrees to pay the insured a specific amount for any loss caused by defects of title to a parcel of real estate (wherein the insured has an interest as purchaser, mortgagee or otherwise), other than encumbrances, defects and matters specifically excluded by the policy. In the context of this Manual, this term usually refers to the mortgagee's title insurance policy.
TORRENS SYSTEM:	A method of evidencing title by registration of land ownership with the proper public authority, generally called the Registrar of Titles. This system is named for its founder, Sir Robert Torrens.
TRANSFER AGENT:	See "Central Paying and Transfer Agent."
TRANSFER DATE:	The effective date of the transfer of servicing as it relates to final certification and recertification deadlines, as specified in Ginnie Mae's confirmation letter.
TRANSFER OF CUSTODIAL RESPONSIBILITY:	The transfer of documents from the current document custodian to a new document custodian, that requires written approval (provided electronically) from Ginnie Mae.
TRANSFER OF ISSUER RESPONSIBILITY:	The transfer of pool ownership from the current issuer to a new issuer, which requires written approval (provided electronically) from Ginnie Mae.
TRUST:	A fiduciary relationship whereby legal title to property is conveyed to a person or institution, called a trustee, to be held and administered on behalf of another party, called a beneficiary, which holds equitable title to such property.
TRUST DEED:	See "Deed of Trust."
TRUSTEE:	The entity holding legal title to property that is held in a trust.
TYPE C:	The designation on the "Exhibit A" for a GNMA II custom pool.
TYPE M:	The designation on the "Exhibit A" for a GNMA II multiple issuer pool.
TYPE X:	The designation on the "Exhibit A" for a Ginnie Mae I pool.
UCC-1:	A set of statutes governing the conduct of business, sales, warranties, negotiable instruments, loans secured by personal property, and other commercial matters. These statutes have been adopted with minor variations by all states.
UCC-3:	A financing statement amendment used for many reasons

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	including: terminating a filing, continuing a filing for an additional 5 years, full or partial assignment of a filing, amending secured party or debtor name, amending collateral.
UNPAID PRINCIPAL BALANCE (UPB):	The original loan balance reduced by principal payments received to date. The term may refer to the balance on a single loan or the total for all loans in a pool.
UPB:	See "Unpaid Principal Balance."
VA:	The United States Department of Veterans Affairs, formerly named the Veterans Administration.
VA LOAN:	A mortgage loan on approved property made to a qualified veteran by an authorized lender and guaranteed by the U.S. Department of Veterans Affairs under its Home Loan Guaranty Program. The guaranty limits the lender's loss exposure in the event that the veteran defaults on the loan.
VA VENDEE LOAN:	A loan that the Department of Veterans Affairs (VA) makes to finance the sale of a VA-acquired property. The security instrument shows the lender as the Administrator or the Secretary of the VA.
WAIVER:	Written evidence surrendering the right to enforce a condition of an agreement.
WAREHOUSE LENDER:	A financial institution that lends funds to mortgage banking institutions that originate mortgages with the borrowed funds.
WARRANTY DEED:	A deed guaranteeing that the grantor has good title, free and clear, of all liens and encumbrances and will defend the grantee against all claims.

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