



Effective May 31, 2024

# Assignment of Mortgage (AOM)

## Guideline for Handling Assignment of Mortgage (AOM) on a Veterans Affairs Servicing Purchase (VASP) Portfolio Loan

The Department of Veterans Affairs (VA) has several different types of loans that are contained within their serviced portfolio. Some of these loans are acquired through a VA program. Acquired loans should have the mortgage assigned to the Assignment of Mortgage following these guidelines if the loan is **NOT** registered in the Mortgage Electronic Registration System (MERS).

### Shipment Address for Assignment of Mortgage

#### VRM Mortgage Services

4100 International Parkway,

Suite 1000

Carrollton, TX 75007

Mailstop: VASP

#### Shipper Notification:

va-vasp@vrnico.com

### Veterans Affairs Address for Assignment of Mortgage

3401 West End Avenue

Nashville, TN 37203

### Timeline Guideline for Assignment of Mortgage

- If loan is modified (executed by the borrower), the Assignment of Mortgage should be received by VA contractor **within forty (40) days** after the VASP Certification date.
- If the loan is NOT modified (unable to obtain execution from the borrower) and will be transferred as DELINQUENT, the Assignment of Mortgage should be received by the VA Contractor **within fifty (50) days** after the VASP Certification date.

### Procedural Steps

1. Servicer shall prepare an Assignment of Mortgage document for the acquired loan ensuring the following:
  - a. The Assignment of Mortgage is legally compliant for the State in which the subject property is located.
  - b. The Assignment of Mortgage will assign to the VA as “The Secretary of Veterans Affairs, an Officer of the United States” and will use the Veterans Affairs address within the legal language of the Assignment. Servicer should not use this address to ship the Assignment of Mortgage.
    - i. IF the generated assignment requires signature by the Assignee, the Servicer will create a signing block with the delegated authority following this guideline.
  - c. The Assignment of Mortgage identifies the subject property, loan number, VA case number as well as pertinent information to clearly connect the recorded loan to the assignment.
  - d. The Assignment of Mortgage should be executed by the Servicer as the Assignor.
2. Servicer should include a copy of the recorded instrument in which this assignment applies. If the loan has been modified as well under the VASP terms, a copy of the borrower executed loan modification should be included as well.
3. Servicer will ship through expedited carrier to the address provided within this guideline and with sufficient time of this guideline.
4. VA Contractor will receive the Assignment of Mortgage into Chain of Custody, Review for Quality Assurance to these guidelines and if acceptable will be counter-signed (if applicable) and sent for recording. Quality Assurance failures will reject the Assignment of Mortgage and return back to the sender to correct.

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### Delegated Authority for Assignment of Mortgage

When the Assignment of Mortgage requires execution by the Assignee as The Secretary of Veterans Affairs, an Officer of the United States, the Servicer **must** include the Approved Delegated Signing Authority Block under the Assignee’s signature area.

### Approved Delegated Signing Authority Block

#### The Secretary of Veterans Affairs, an officer of the United States

By: Vendor Resource Management, Inc., a Texas corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

(Pursuant to a delegation of authority contained in 38 C.F.R.36.4345(e))



Effective August 7, 2024

# Assignment from MERS

## Guideline for Handling Assignment from MERS on a Veterans Affairs Servicing Purchase (VASP) Portfolio Loan

When the Servicer has the original loan registered in the Mortgage Electronic Registration System (MERS) and the loan is subject to a VASP Servicing Transfer, the Transferor will need to assign the mortgage out of MERS. VA wholly owned portfolio does not register or retain acquired loans within the MERS system.

### Shipment Address for Assignment from MERS

#### VRM Mortgage Services

4100 International Parkway,

Suite 1000

Carrollton, TX 75007

Mailstop: VASP

#### Shipper Notification:

[va-vasp@vrmmo.com](mailto:va-vasp@vrmmo.com)

### Veterans Affairs Address for Assignment from MERS

3401 West End Avenue

Nashville, TN 37203

### Timeline Guideline for Assignment from MERS

- If loan is modified (executed by the borrower), the Assignment from MERS should be received by VA contractor **within forty (40) days** after the VASP Certification date.
- If the loan is NOT modified (unable to obtain execution from the borrower) and will be transferred as DELINQUENT, the Assignment from MERS should be received by the VA Contractor **within fifty (50) days** after the VASP Certification date.

### Procedural Steps

1. Servicer shall prepare an Assignment from MERS document for the acquired loan ensuring the following:
  - a. The Transferor must follow the process within MERS when they need to produce an Assignment from MERS.
  - b. The Assignment from MERS will assign to the VA as “The Secretary of Veterans Affairs, an Officer of the United States” and will use the Veterans Affairs address within the legal language of the Assignment. Servicer should not use this address to ship the Assignment from MERS.
  - c. The Assignment from MERS identifies the Original Mortgagee, Date of Mortgage, Note Amount, as well as pertinent information related to the recordation of the mortgage to clearly connect the recorded loan to the assignment.
  - d. The Assignment from MERS should be executed by a MERS Signing Officer and following current guidance of the MERS process.
2. Servicer should include a copy of the recorded instrument in which this assignment applies. If the loan has been modified as well under the VASP terms, a copy of the borrower executed loan modification should be included as well.
3. Servicer will ship through expedited carrier to the address provided within this guideline and with sufficient time of this guideline.
4. VA Contractor will receive the Assignment from MERS into Chain of Custody, Review for Quality Assurance to these guidelines and sent for recording. Quality Assurance failures will reject the Assignment from MERS and return back to the sender to correct.



Effective December 14, 2024

# Helpful Information Regarding Assignments

## Guideline for the processing of Assignments of Mortgage on a Veterans Affairs Servicing Purchase (VASP) Portfolio Loan

During the Initiation Phase of the Transfer Project, Servicers/Transferors have events related to the completion and delivery of the Assignment of Mortgage to the VA Contractor. This section is to provide helpful information to the Transferor on how the Assignment of Mortgage Package is processed as well as what common problems to avoid that would prohibit the AOM from being recorded.

### Helpful Tips for Chain of Custody Processing

Chain of Custody requests that Servicers/Transfers follow these practices when putting together their AOM packages.

- Do **NOT** staple the documents within the package. Blank separator pages or paperclips between documents are fine.
- Do **NOT** ship required documents in different packages. Keep all related information for the same loan together.
- DO pay attention to the due date of the “Complete AOM” event in the Initiation Phase. The package must be received by that date.
- DO follow the recommended stacking order.

### Assignment of Mortgage Package Stacking Order

VA Contractor requests the Transferor/Servicer place the Assignment of Mortgage package (by loan number) in the following stacking order:

- Original Assignment of Mortgage (executed and unrecorded)
- VASP Loan Modification (copy, borrower executed)
- Other Modifications (copy), if applicable
- Recorded Deed of Trust/Mortgage (copy)
- Intervening Assignments (copy), if applicable.
- Note (endorsed), optional

### Top Reasons the AOM Fails to be Recordable

1. AOM is not delivered to the VA Contractor before the due date of the “Complete AOM” event within the Initiation Phase.
2. AOM is not in the name of “The Secretary of Veterans Affairs, an Officer of the United States”.
3. AOM does not reference the correct recorded Deed of Trust/Mortgage, Recording Jurisdiction, Book/Page/Volume or Instrument Number to chain the ownership.
4. AOM references the incorrect loan number, borrower or property for the acquired loan.
5. AOM is missing the required number of witnesses (unofficial or official) for the jurisdiction’s statutes.
6. AOM is missing a notary stamp.
7. AOM is not dated or is dated in the future.
8. AOM does not leave a 3" top margin for the recording jurisdiction to stamp recordation information.
9. AOM is not signed by the Assignor.
10. AOM is not a good clean copy.
11. AOM is missing pages or is not complete.
12. Servicer/Transferor fails to deactivate the acquired loan in MERS.

### Chain of Custody Reporting

Servicer/Transferor will receive confirmation of the receipt of the AOM package through the Transfer Project. The Chain of Custody team will not provide individual acknowledgement or receipt of package information through any other method.