

Deal-specific terms that are redacted herein, aside from Class Coupons, are set forth in the applicable Preliminary Private Placement Memorandum. Class Coupons are not provided until pricing of a specific Structured Agency Credit Risk (STACR®) deal and will be made available in the applicable Final Private Placement Memorandum.

Exhibit A

GLOSSARY OF DEFINED TERMS AND RULES OF CONSTRUCTION

Section 1. Definitions. Except as otherwise expressly provided in any Basic Document, the following words and phrases have the following meanings.

“30-Day Average SOFR” with respect to any U.S. Government Securities Business Day, means the compounded average of SOFR over a rolling 30-calendar day period as such rate appears on the FRBNY’s Website (currently at <https://apps.newyorkfed.org/markets/autorates/sofr-avg-ind>) as “30-Day Average SOFR” on such U.S. Government Securities Business Day; provided, however, that if the FRBNY ceases to publish 30-Day Average SOFR, at such other source selected by Freddie Mac in its sole discretion.

“Account” means (a) as used in the Investment Management Agreement, means the Custodian Account; and (b) as used in the Indenture, means each of the Distribution Account, the Custodian Account and any other account created pursuant to the Indenture.

“Account Control Agreement” means the Account Control Agreement dated as of the Closing Date among the Issuer, the Indenture Trustee and the Custodian, as the same may be amended, supplemented or modified from time to time.

“Account Documents” means collectively, the Indenture and the Account Control Agreement.

“Accounting Net Yield” with respect to each Payment Date and any Reference Obligation, means the related mortgage rate less the related servicing fee rate.

“Accrual Period” with respect to each Payment Date, means the period beginning on and including the prior Payment Date (or, in the case of the first Payment Date, the Closing Date) and ending on and including the day preceding such Payment Date.

“Additional Collateral” means, all of the Issuer’s right, title and interest in, to and under, whether now owned or existing, or hereafter acquired or arising, (a) the Collateral Administration Agreement and Capital Contribution Agreement and all payments to the Issuer thereunder or with respect thereto, (b) all accounts, general intangibles, chattel paper, instruments, documents, goods, money, investment property, deposit accounts, letters of credit and letter-of-credit rights, consisting of, arising from, or relating to, any of the foregoing and (c) all proceeds, accessions, profits, income, benefits, substitutions and replacements, whether voluntary or involuntary, of and to any of the property of the Issuer described in the preceding clauses.

“Administration Agreement” means the Administration Agreement dated as of the Closing Date among the Indenture Trustee, the Custodian, the Exchange Administrator, the Investment Manager, the Owner Trustee, the Issuer, the Sponsor and the Administrator, as the same may be amended, supplemented or modified from time to time.

“Administrator” means the administrator pursuant to the Administration Agreement. On the Closing Date, the Administrator will be Freddie Mac.

“Adverse REMIC Event” means either (a) a loss of status as a REMIC within the meaning of Code Section 860D for any group of assets identified in the Indenture as a REMIC, or (b) the imposition of any tax, including the tax imposed under Code Section 860F(a)(1) on prohibited transactions, and the tax imposed under Code Section 860G(d) on certain contributions to a REMIC, on any REMIC created under the Indenture to the extent such tax would be payable from assets held as part of the Trust.

“Affiliate” or **“Affiliated”** with respect to a specified Person, means a Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person.

“Affiliated Entity” as used in the Investment Management Agreement, means, collectively, any organization now or hereafter Affiliated with the Investment Manager, and any future successors in interest thereto.

“Affiliated Person” as used in the Investment Management Agreement, means the Investment Manager, Investment Manager’s personnel, and Investment Manager’s Affiliates.

“Assets” means the cash and Eligible Investments in the Custodian Account.

“Authenticating Agent” means the authenticating agent pursuant to the Indenture. On the Closing Date, the Authenticating Agent will be [REDACTED].

“Authorized Officer” means the Chairman of the Board, the President or any Executive Vice President, Senior Vice President, Vice President or Assistant Vice President of a company, the Issuer or any person delegated authority by any such Authorized Officer pursuant to a written instrument executed by such Authorized Officer.

“Bankruptcy Action” means, individually and collectively, to (i) institute Proceedings to have the Issuer declared or adjudicated bankrupt or insolvent, (ii) consent to the institution of bankruptcy or insolvency Proceedings against the Issuer, (iii) file a petition or consent to a petition seeking reorganization or relief on behalf of the Issuer under any applicable federal or state law relating to bankruptcy, (iv) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or any similar official) of the Issuer or a substantial portion of the property of the Issuer, (v) make any assignment for the benefit of the Issuer’s creditors, (vi) cause the Issuer to admit in writing its inability to pay its debts generally as they become due, or (vii) take any action, or cause the Issuer to take any action, in furtherance of any of the foregoing.

[REDACTED]

“Basic Documents” means the Trust Agreement, the Notes, the Residual Certificates, the Owner Certificate, the Indenture, the Collateral Administration Agreement, the Capital Contribution Agreement, the Administration Agreement, the Account Control Agreement, the Investment Management Agreement, the Note Purchase Agreement and each other document to which the Issuer is or may become a party, in each case as the same may be amended, supplemented or modified from time to time.

“Benchmark” means, initially, SOFR; provided that if Freddie Mac determines prior to the Reference Time that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to SOFR or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement.

“Benchmark Replacement” means the first alternative set forth in the order below that can be determined by Freddie Mac as of the Benchmark Replacement Date;

(1) the sum of: (a) the alternate rate of interest that has been selected or recommended by the Relevant Governmental Body as the replacement for the then-current Benchmark and (b) the Benchmark Replacement Adjustment;

(2) the sum of: (a) the ISDA Fallback Rate and (b) the Benchmark Replacement Adjustment; or

(3) the sum of: (a) the alternate rate of interest that has been selected by Freddie Mac as the replacement for the then-current Benchmark giving due consideration to any industry-accepted rate of interest as a replacement for the then-current Benchmark for U.S. dollar-denominated floating rate securities at such time and (b) the Benchmark Replacement Adjustment.

“Benchmark Replacement Adjustment” means the first alternative set forth in the order below that can be determined by Freddie Mac as of the Benchmark Replacement Date:

(1) the spread adjustment (which may be a positive or negative value or zero), or method for calculating or determining such spread adjustment, that has been selected or recommended by the Relevant Governmental Body for the applicable Unadjusted Benchmark Replacement;

(2) if the applicable Unadjusted Benchmark Replacement is equivalent to the ISDA Fallback Rate, the ISDA Fallback Adjustment; or

(3) the spread adjustment (which may be a positive or negative value or zero) that has been selected by Freddie Mac giving due consideration to any industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated floating rate securities at such time.

“Benchmark Replacement Conforming Changes” means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the Accrual Period, timing and frequency of determining rates and making payments of interest, rounding of amounts or tenors, and other administrative matters) that Freddie Mac decides may be appropriate to reflect the adoption of such Benchmark Replacement in a manner substantially consistent with market practice (or, if Freddie Mac decides that adoption of any portion of such market practice is not administratively feasible or if Freddie Mac determines that no market practice for use of the Benchmark Replacement exists, in such other manner as Freddie Mac determines is reasonably necessary).

“Benchmark Replacement Date” means the earliest to occur of the following events with respect to the then-current Benchmark (including the daily published component used in the calculation thereof):

(1) in the case of clause (1) or (2) of the definition of “Benchmark Transition Event,” the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark (or such component); or

(2) in the case of clause (3) of the definition of “Benchmark Transition Event,” the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, if the event that gives rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date shall be deemed to have occurred prior to the Reference Time for such determination.

“Benchmark Transition Event” means the occurrence of one or more of the following events with respect to the then-current Benchmark (including the daily published component used in the calculation thereof):

(1) a public statement or publication of information by or on behalf of the administrator of the Benchmark (or such component) announcing that such administrator has ceased or will cease to provide the Benchmark (or such component), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component); or

(2) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark (or such component), the central bank for the currency of the Benchmark (or such component), an insolvency official with jurisdiction over the administrator for the Benchmark (or such component), a resolution authority with jurisdiction over the administrator for the Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark, which states that the administrator of the Benchmark (or such component) has ceased or will cease to provide the Benchmark (or such component) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative.

“Beneficial Owner” means, individually and collectively, a U.S. Beneficial Owner and a Non-U.S. Beneficial Owner.

“Benefit Plan Investors” has the meaning ascribed thereto in the Plan Asset Regulation; *i.e.*, (i) any employee benefit plan as defined in Section 3(3) of ERISA that is subject to Title I of ERISA, (ii) any plan described in and subject to Code Section 4975(e)(1) and (iii) any entity whose underlying assets are deemed to include plan assets (determined pursuant to the Plan Asset Regulation) by reason of an employee benefit plan’s or a plan’s investment in such entity.

[REDACTED]

[REDACTED]

“**Capital Contribution Agreement**” means the Capital Contribution Agreement dated as of the Closing among the Issuer, the Indenture Trustee and Freddie Mac, as the same may be amended, supplemented or modified from time to time.

“Certificate Register and Certificate Registrar” means the register identified in and the registrar printed pursuant to Section 3.05 of the Trust Agreement.

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“**Class Coupon**” means the applicable per annum interest rate for each Class of Notes and the Class B-2H Reference Tranche, which shall be equal to (i) in the case of each Class of Notes (other than the Interest Only MACR Notes and the Class M-2RB, Class M-2SB, Class M-2TB and Class M-2UB Notes) and the Class B-2H Reference Tranche: (x) for the first Accrual Period, the per annum interest rate shown for such Class under the column “Initial Class Coupon” below and (y) for all other Accrual Periods, the sum of (a) the SOFR Rate plus (b) the margin specified for such Class set forth under the column “Class Coupon Formula” below, (ii) in the case of each Class of Interest Only MACR Notes, the per annum interest rate shown for each such Class under the column “Initial Class Coupon” below (subject to any adjustment as described in footnote 1 below) and (iii) in the case of each of the Class M-2RB, Class M-2SB, Class M-2TB and Class M-2UB Notes, the per annum interest rate specified for such Class under the under the column “Class Coupon Formula” below, in each case subject to any applicable Class Coupon minimum rate set forth in the table below.

Class of Original Notes	Initial Class Coupon	Class Coupon Formula	Class Coupon Minimum Rate
M-1A	██████████ %	SOFR Rate + ██████████ %	0%
M-1B	██████████ %	SOFR Rate + ██████████ %	0%
M-2A	██████████ %	SOFR Rate + ██████████ %	0%
M-2B	██████████ %	SOFR Rate + ██████████ %	0%
B-1A	██████████ %	SOFR Rate + ██████████ %	0%
B-1B	██████████ %	SOFR Rate + ██████████ %	0%
Class of MACR Notes	Initial Class Coupon	Class Coupon Formula	Class Coupon Minimum Rate
M-2	██████████ %	SOFR Rate + ██████████ %	0%
M-2R	██████████ %	SOFR Rate + ██████████ %	0%
M-2S	██████████ %	SOFR Rate + ██████████ %	0%
M-2T	██████████ %	SOFR Rate + ██████████ %	0%
M-2U	██████████ %	SOFR Rate + ██████████ %	0%
M-2I	██████████ % ⁽¹⁾	N/A	0%
M-2AR	██████████ %	SOFR Rate + ██████████ %	0%
M-2AS	██████████ %	SOFR Rate + ██████████ %	0%
M-2AT	██████████ %	SOFR Rate + ██████████ %	0%
M-2AU	██████████ %	SOFR Rate + ██████████ %	0%
M-2AI	██████████ % ⁽¹⁾	N/A	0%
M-2BR	██████████ %	SOFR Rate + ██████████ %	0%
M-2BS	██████████ %	SOFR Rate + ██████████ %	0%
M-2BT	██████████ %	SOFR Rate + ██████████ %	0%
M-2BU	██████████ %	SOFR Rate + ██████████ %	0%
M-2BI	██████████ % ⁽¹⁾	N/A	0%
M-2RB	██████████ %	(2)	0%
M-2SB	██████████ %	(2)	0%
M-2TB	██████████ %	(2)	0%
M-2UB	██████████ %	(2)	0%
B-1	██████████ %	SOFR Rate + ██████████ %	0%
B-1R	██████████ %	SOFR Rate + ██████████ %	0%
B-1S	██████████ %	SOFR Rate + ██████████ %	0%
B-1T	██████████ %	SOFR Rate + ██████████ %	0%
B-1U	██████████ %	SOFR Rate + ██████████ %	0%
B-1I	██████████ % ⁽¹⁾	N/A	0%
B-1AR	██████████ %	SOFR Rate + ██████████ %	0%
B-1AI	██████████ % ⁽¹⁾	N/A	0%
Class of Reference Tranche	Initial Class Coupon	Class Coupon Formula	Class Coupon Minimum Rate
B-2H ⁽³⁾	██████████ %	SOFR Rate + ██████████ %	0%

- (1) The Interest Only MACR Notes will bear interest at fixed per annum rates. However, in the event that the SOFR Rate for any Accrual Period is less than zero, the Class Coupons of the Interest Only MACR Notes may be subject to downward adjustment such that the aggregate amount of interest payable to such MACR Notes and the other MACR Notes in the related Combinations would not exceed the aggregate Interest Payment Amount otherwise payable to the related Exchangeable Notes for which such Classes were exchanged (or related MACR Notes in the case of the related Combinations listed in *Appendix II* to the Indenture).
- (2) The Class Coupon for each of the Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes and Class M-2UB Notes with respect to any Payment Date and the related Accrual Period will be a per annum rate equal to the product of (i) a fraction, the numerator of which is the aggregate Interest Payment Amount from the portions of the Class M-2B Notes and Class M-2AI Notes that were exchanged for such Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes or Class M-2UB Notes, as applicable, and the denominator of which is (a) for so long as the Class Principal Balance of the Class M-2B Notes is greater than zero, the outstanding Class Principal Balance immediately prior to such Payment Date of such Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes or Class M-2UB Notes, as applicable, or (b) for so long as the Class Principal Balance of the Class M-2B Notes is zero and the Notional Principal Amount of the Class M-2AI Notes is greater than zero, the outstanding Notional Principal Amount immediately prior to such Payment Date of the portions of the Class M-2AI Notes that were exchanged for such Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes or Class M-2UB Notes, as applicable, and (ii) a fraction, the numerator of which is 360 and the denominator of which is the actual number of days in the related Accrual Period for such Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes or Class M-2UB Notes, as applicable, for such Payment Date.
- (3) The Class B-2H Reference Tranche is not a Note. It is deemed to bear interest at the Class Coupon shown solely for purposes of calculating allocations of any Modification Gain Amounts or Modification Loss Amounts.

“Class M MACR Notes” means the Class M-2, Class M-2R, Class M-2S, Class M-2T, Class M-2U, Class M-2I, Class M-2AR, Class M-2AS, Class M-2AT, Class M-2AU, Class M-2AI, Class M-2BR, Class M-2BS, Class M-2BT, Class M-2BU, Class M-2BI, Class M-2RB, Class M-2SB, Class M-2TB and Class M-2UB Notes.

“Class Notional Amount” with respect to each Class of Reference Tranche as of any Payment Date, means the notional principal amount on such Payment Date which amount shall equal the initial Class Notional Amount of such Class of Reference Tranche, *minus* the aggregate amount of Senior Reduction Amounts and/or Subordinate Reduction Amounts and Supplemental Subordinate Reduction Amounts allocated to such Class of Reference Tranche on such Payment Date and all prior Payment Dates, *minus* the aggregate amount of Tranche Write-down Amounts allocated to reduce the Class Notional Amount of such Class of Reference Tranche on such Payment Date and on all prior Payment Dates, *minus* the aggregate amount of Notes Retirement Amounts paid, if any, by the Issuer to Freddie Mac to retire any portion of the Corresponding Class of Notes on such Payment Date and on all dates prior to such Payment Date, *plus* the aggregate amount of Tranche Write-up Amounts allocated to increase the Class Notional Amount of such Class of Reference Tranche on such Payment Date and on all prior Payment Dates, *plus*, with respect to the Class A-H Reference Tranche, the aggregate amount of Supplemental Senior Increase Amounts allocated to increase the Class Notional Amount thereof on such Payment Date and on all prior Payment Dates and *plus*, in the case of each of the Class M-1AH, Class M-1BH, Class M-2AH, Class M-2BH, Class B-1AH and Class B-1BH Reference Tranches, the aggregate amount of Notes Retirement Amounts allocated to reduce the Class Notional Amount of the Class M-1A, Class M-1B, Class M-2A, Class M-2B, Class B-1A and Class B-1B Reference Tranches, respectively. For the avoidance of doubt, no Tranche Write-up Amount or Tranche Write-down Amount will be applied twice on the same Payment Date.

“Class Principal Balance” means, individually and collectively, as of any Payment Date:

(1) with respect to each Class of Original Notes, the maximum dollar amount of principal to which the Holders of such Class of Notes are then entitled, with such amount being equal to the original Class Principal Balance of such Class of Notes as set forth in *Appendix I* to the Indenture, *minus* the aggregate amount of principal paid by the Issuer on such Class of Notes on such Payment Date and all prior Payment Dates, *minus* the aggregate amount of Notes Retirement Amounts paid, if any, by the Issuer to Freddie Mac on such Payment Date and all dates prior to such Payment Date to retire any portion of such Class of Notes, *minus* the aggregate amount of Tranche Write-down Amounts allocated to reduce the Class Principal Balance of such Class of Notes on such Payment Date and on all prior Payment Dates, and *plus* the aggregate amount of Tranche Write-up Amounts allocated to increase the Class Principal Balance of such Class of Notes on such Payment Date and on all prior Payment Dates (in each case without regard to any exchanges of Exchangeable Notes for MACR Notes); and

(2) with respect to each outstanding Class of MACR Notes that is entitled to principal, an amount equal to the outstanding Class Principal Balance or aggregate outstanding Class Principal Balance as of such Payment Date of the portion or portions of the related Class or Classes of Exchangeable Notes that are Original Notes and were exchanged for such MACR Note (or related MACR Notes in the case of the related Combinations listed in *Appendix II* to the Indenture); provided, that with respect to each of the Class M-2RB, Class M-2SB, Class M-2TB and Class M-2UB Notes, if the outstanding Class Principal Balance of the Class M-2B Notes for any Payment Date is zero and the outstanding Notional Principal Amount of the Class M-2AI Notes for such Payment Date is greater than zero, then each of the Class M-2RB, Class M-2SB, Class M-2TB and Class M-2UB Notes shall no longer have a Class Principal Balance, but shall instead have a Notional Principal Amount equal to the portion of the Class M-2AI Notes exchanged for such Class M-2RB, Class M-2SB, Class M-2TB or Class M-2UB Notes, as applicable.

“Class R Certificate” means the certificate representing the Class R interest.

“Class RS Certificate” means the certificate representing the Class RS interest.

“Clearance System” means, individually and collectively, Euroclear and Clearstream.

“Clearstream” means Clearstream Banking, société anonyme, which holds securities for its participants and facilitates the clearance and settlement of securities transactions between its participants through electronic book-entry changes in accounts of its participants.

“Closing Date” means [REDACTED].

“Closing Date Deemed Exchange” means any deemed exchange or combination of deemed exchanges on the Closing Date that results in the related Holder not retaining any Interest Only MACR Notes in connection with such exchange or combination of exchanges.

“CLTV” means combined loan-to-value, which with respect to each Reference Obligation, is a ratio, expressed as a percentage, obtained by dividing (a) the amount of all outstanding loans secured by the related mortgaged property known by the lender at origination by (b) the value of the mortgaged property. It is also referred to as TLTV.

“Code” means the Internal Revenue Code of 1986, as amended.

“Collateral” means, collectively, the Additional Collateral and the Secured Collateral.

“Collateral Administration Agreement” means the Collateral Administration Agreement dated as of the Closing Date among the Issuer, the Indenture Trustee and Freddie Mac, as the same may be amended, supplemented or modified from time to time.

“Combinations” means the available modifications and combinations of Exchangeable Notes and MACR Notes, as shown in *Appendix II* to the Indenture.

“Commodity Exchange Act” means the Commodity Exchange Act, 7 U.S.C. 1 *et seq.*

“Common Depository” means the common depository for Euroclear, Clearstream and/or any other applicable clearing system, which will hold Common Depository Notes on behalf of Euroclear, Clearstream and/or any such other applicable clearing system.

“Common Depository Notes” means Notes that are deposited with a Common Depository and that will clear and settle through the systems operated by Euroclear, Clearstream and/or any such other applicable clearing system other than DTC.

“Corporate Trust Office” means (a) with respect to the Owner Trustee, the principal corporate trust office of the Owner Trustee, located at [REDACTED], [REDACTED], [REDACTED], [REDACTED], or at such other address as the Owner Trustee may designate by notice to the Certificateholder and the Sponsor, or the principal corporate trust office of any successor Owner Trustee at the address designated by such successor Owner Trustee by notice to the Certificateholder and the Sponsor; and (b) with respect to each of the Indenture Trustee, the Exchange Administrator, the Note Registrar and the Paying Agent, the principal corporate trust office at which, at any particular time, its corporate trust business shall be administered, which office at the date hereof is located at [REDACTED], [REDACTED], [REDACTED], [REDACTED], Attention: STACR REMIC Trust [REDACTED] - [REDACTED]; provided, that for Note transfer and exchange purposes, the principal corporate trust office at the date hereof is located at [REDACTED], [REDACTED], [REDACTED], Attention: [REDACTED] [REDACTED]—STACR REMIC Trust [REDACTED] - [REDACTED]; in each case as such offices may be updated from time to time.

“Corresponding Class of Notes” means with respect to each of the Class M-1A, Class M-1B, Class M-2A, Class M-2B, Class B-1A and Class B-1B Reference Tranches, the Class M-1A, Class M-1B, Class M-2A, Class M-2B, Class B-1A and Class B-1B Notes, respectively.

“Corresponding Class of Reference Tranche” means with respect to (i) the Class M-1A Notes, the Class M-1A Reference Tranche, (ii) the Class M-1B Notes, the Class M-1B Reference Tranche, (iii) the Class M-2A Notes, the Class M-2A Reference Tranche, (iv) the Class M-2B Notes, the Class M-2B Reference Tranche, (v) the Class B-1A Notes, the Class B-1A Reference Tranche and (vi) the Class B-1B Notes, the Class B-1B Reference Tranche. There is no Corresponding Class of Reference Tranche for the X-IO Interest or the Residual Certificates.

“CPO” means a “commodity pool operator” as defined under the Commodity Exchange Act.

“Credit Event” with respect to any Payment Date on or before the Termination Date and any Reference Obligation, means the first to occur of any of the following events with respect to such Reference Obligation being reported by the applicable servicer to Freddie Mac during the related Reporting Period: (i) a short sale with respect to the related mortgaged property is settled, (ii) a related seriously delinquent mortgage note is sold prior

to foreclosure, (iii) the mortgaged property that secured the related mortgage note is sold to a third party at a foreclosure sale, (iv) an REO disposition occurs or (v) the related mortgage note is charged off. With respect to any Credit Event Reference Obligation, there can only be one occurrence of a Credit Event; provided that one additional separate Credit Event can occur with respect to each instance of such Credit Event Reference Obligation becoming a Reversed Credit Event Reference Obligation. For the avoidance of doubt, a refinancing of a Reference Obligation under the Enhanced Relief Refinance Program and, if permitted as described in the definition of “Reference Pool Removal” in this Glossary of Defined Terms and Rules of Construction, the replacement thereof in the Reference Pool with the resulting Enhanced Relief Refinance Reference Obligation will not constitute a Credit Event.

“Credit Event Amount” with respect to each Payment Date, means the aggregate amount of the Credit Event UPBs of all Credit Event Reference Obligations for the related Reporting Period.

“Credit Event Net Gain” with respect to any Credit Event Reference Obligation, means an amount equal to the excess, if any, of:

- (a) the related Net Liquidation Proceeds; over
- (b) the sum of:
 - (i) the related Credit Event UPB;
 - (ii) the total amount of prior principal forgiveness modifications (for the avoidance of doubt, excluding any reduction in principal balance that resulted from an Enhanced Relief Refinance Reference Obligation replacing the corresponding original Reference Obligation in the Reference Pool), if any, on the related Credit Event Reference Obligation; and
 - (iii) delinquent accrued interest thereon, calculated at the related Current Accrual Rate from the related last paid interest date through the date Freddie Mac determines such Reference Obligation has been reported as a Credit Event Reference Obligation.

“Credit Event Net Loss” with respect to any Credit Event Reference Obligation, means an amount equal to the excess, if any, of:

- (a) the sum of:
 - (i) the related Credit Event UPB;
 - (ii) the total amount of prior principal forgiveness modifications (for the avoidance of doubt, excluding any reduction in principal balance that resulted from an Enhanced Relief Refinance Reference Obligation replacing the corresponding original Reference Obligation in the Reference Pool), if any, on the related Credit Event Reference Obligation; and
 - (iii) delinquent accrued interest thereon, calculated at the related Current Accrual Rate from the related last paid interest date through the date Freddie Mac determines such Reference Obligation has been reported as a Credit Event Reference Obligation, over
- (b) the related Net Liquidation Proceeds.

“Credit Event Reference Obligation” with respect to any Payment Date, means any Reference Obligation with respect to which a Credit Event has occurred during the related Reporting Period.

“Credit Event UPB” with respect to any Credit Event Reference Obligation, means the UPB thereof as of the end of the Reporting Period related to the Payment Date on which it became a Credit Event Reference Obligation.

“Cumulative Net Loss Percentage” with respect to each Payment Date, means a percentage equal to (i) the Principal Loss Amount for such Payment Date and all prior Payment Dates less the Principal Recovery Amount for such Payment Date and all prior Payment Dates; divided by (ii) the aggregate unpaid principal balance of the Reference Obligations in the Reference Pool as of the Cut-off Date.

“Cumulative Net Loss Test” with respect to any Payment Date, means a test that will be satisfied if the Cumulative Net Loss Percentage does not exceed the applicable percentage indicated below:

<u>Payment Date occurring in the period</u>		<u>Percentage</u>
to	%
to	%
to	%
to	%
to	%
to	%
to	%
to	%
to	%
to	%
to	%
to	%
to	%
to	%
and thereafter	%

“Current Accrual Rate” with respect to each Payment Date and any Reference Obligation, means the lesser of (i) the related current Accounting Net Yield; and (ii) the related current mortgage rate thereon (as adjusted for any modifications) minus %.

“CUSIP Number” means the unique nine-character designation assigned to each Class of Notes by the CUSIP Service Bureau and used to identify each Class of Notes on the records of the DTC.

“Custodian” means the custodian pursuant to the Account Control Agreement. On the Closing Date, the Custodian will be .

“Custodian Account” means, an Eligible Account designated as the “Custodian Account” established and maintained by the Custodian pursuant to the Indenture and the Account Control Agreement in the name of the Issuer, subject to the lien of the Indenture Trustee, for the benefit of the Secured Parties, in each case as their interests may appear.

“Custodian Account Collateral” means the securities, cash, and other property the Issuer deposits, or causes to be deposited, in the Custodian Account from time to time, investments and reinvestments thereof, and income thereon, as provided in the Account Control Agreement.

“Custodian Fee” means the annual administration fee for services as Custodian set forth in the Custodian Fee Letter.

“Custodian Fee Letter” means the fee letter dated as of , between and Freddie Mac, as the same may be amended from time to time.

“Cut-off Date” means the close of business on .

“Cut-off Date Balance” means \$, which is the aggregate UPB of the Reference Obligations as of the Cut-off Date.

“Day Count Fraction” means the percentage equivalent of a fraction, the numerator of which is the actual number of days in the related Accrual Period and the denominator of which is 360.

“Definitive Certificate” means the fully-registered Certificate in definitive form evidencing a Percentage Interest of 100%.

“Definitive Notes” means fully-registered Notes in definitive form.

“Delaware Trust Statute” means Chapter 38 of Title 12 of the Delaware Code, 12 *Del. Code* § 3801 *et seq.*, as the same may be amended from time to time.

“Delinquency Test” with respect to any Payment Date, means a test that will be satisfied if:

(a) the sum of the Distressed Principal Balance for the current Payment Date and each of the preceding five Payment Dates, divided by six or, in the case of any Payment Date prior to the sixth Payment Date after

the Closing Date, the sum of the Distressed Principal Balance for the current Payment Date and each of the preceding Payment Dates, divided by the number of Payment Dates since the Closing Date,
is less than

(b) 50% of the amount by which (i) the product of (x) the Subordinate Percentage and (y) the aggregate UPB of the Reference Obligations as of the preceding Payment Date; exceeds (ii) the Principal Loss Amount for the current Payment Date.

“Depository” (a) as used in the Indenture, means DTC and any successor thereto appointed by the Issuer as a Depository; *provided* that the Depository shall at all times be a “clearing corporation” as defined in Section 8-102(5) of the Uniform Commercial Code of the State of New York and a “clearing agency” registered pursuant to the provisions of Section 17A of the Exchange Act; and *provided, further*, that no entity shall be a successor Depository unless the Securities held through such entity or its nominees are treated for federal income tax purposes as being in “registered form” within the meaning of Code Section 163(f); and (b) as used in the Account Control Agreement, means any central securities depository (such as DTC), international central securities depository (such as Euroclear Bank SA/NV), or Federal Reserve Bank.

“Designated Q-REMIC Interests” means the IO Q-REMIC Interest and the Subordinate Q-REMIC Interest issued from the Q-REMIC.

“Disclosure” means a mandatory disclosure by the Custodian to a Securities-Issuer pursuant to the Account Control Agreement identifying a Voter’s name, address and securities positions held in the Custodian Account upon such Securities-Issuer’s request.

“Disqualified Organization” means the United States, any state or political subdivision thereof, any foreign government, any international organization, any agency or instrumentality of any of the foregoing (except for Freddie Mac or any entity treated as other than an instrumentality of the foregoing for purposes of Code Section 168(h)(2)(D)), any organization (other than a cooperative described in Code Section 521) that is exempt from taxation under the Code (unless such organization is subject to tax on excess inclusions) and any organization that is described in Code Section 1381(a)(2)(C).

“Distressed Principal Balance” with respect to any Payment Date, means the sum, without duplication, of the UPB of Reference Obligations that meet any of the following criteria:

- (a) Reference Obligations that are reported as 60 days or more delinquent;
- (b) Reference Obligations that are in foreclosure, bankruptcy, or REO status; or
- (c) Reference Obligations that were modified in the 12 months preceding the end of the related Reporting Period.

“Distribution Account” means the Eligible Account designated as the “Distribution Account”, and established in the name of the Indenture Trustee at [REDACTED] pursuant to the Indenture in which the following amounts will be deposited upon receipt: (a) investment income earned on the Eligible Investments, (b) proceeds from the liquidation of Eligible Investments, (c) distributions on the IO Q-REMIC Interest and (d) the Transfer Amounts, Return Reimbursement Amounts, Capital Contribution Amounts and Return Amounts that become due and payable.

[REDACTED]

“DTC” means The Depository Trust Company, a New York-chartered limited purpose trust company.

“DTC Note” means a Note cleared, settled and maintained on the DTC system, registered in the name of a nominee of DTC. All Notes will be DTC Notes at issuance.

“DTC Participants” means participants in the DTC System.

“DTC System” means the book-entry system of DTC.

“Early Redemption Date” means the Payment Date on which the Notes will be redeemed, which date is concurrent with the Early Termination Date.

“Early Termination Date” means, prior to or on the Scheduled Maturity Date, the earliest to occur of:

- (a) the Payment Date so designated by the Issuer following the occurrence of a Freddie Mac Default;
- (b) the Payment Date so designated by Freddie Mac following the occurrence of an Optional Termination Event;
- (c) the Payment Date related to the Reporting Period in which there occurs the final payment or other liquidation of the last Reference Obligation remaining in the Reference Pool or the disposition of any REO in respect thereof;
- (d) the Payment Date related to the Reporting Period in which there occurs the removal of the last Reference Obligation remaining in the Reference Pool or any REO in respect thereof;
- (e) the Payment Date on which the aggregate Class Principal Balance of all outstanding Classes of Original Notes is reduced to zero (without giving effect to any allocations of Tranche Write-down Amounts or Tranche Write-up Amounts on such Payment Date and all prior Payment Dates) and accrued and unpaid interest due on the Original Notes has been paid in full; and
- (f) the Payment Date so designated by the Issuer or Freddie Mac:
 - (i) in the event the maturity of the Notes has been accelerated in accordance with the Indenture; or
 - (ii) following a merger or analogous event by the Issuer or Freddie Mac without a corresponding assumption of the Issuer’s or Freddie Mac’s respective obligations under the Basic Documents.

“Effective Date” means the Closing Date.

“Electronic Methods” means e-mail, facsimile and other similar unsecured electronic methods of delivery.

“Eligibility Criteria” means the eligibility criteria to be satisfied with respect to each Reference Obligation in the Reference Pool, which criteria are as follows:

- (a) is a fully amortizing, fixed-rate, one- to four-unit, first lien mortgage loan, which has an original term of ■■■ to ■■■ months;
- (b) was securitized by Freddie Mac between ■■■■■ and ■■■■■ and was originated on or after ■■■■■;
- (c) is held in Freddie Mac PCs with respect to which a REMIC election has been made;
- (d) has not been prepaid in full as of ■■■■■;
- (e) as of ■■■■■, the servicer has not reported that the mortgagor of such Reference Obligation has filed for bankruptcy;
- (f) has not been repurchased by the applicable seller or servicer as of ■■■■■;
- (g) has no Underwriting Defects, Major Servicing Defects or Minor Servicing Defects as determined by Freddie Mac’s internal quality control process as of ■■■■■;
- (h) since being purchased by Freddie Mac, has never been reported to be 30 days or more delinquent or in forbearance as of the Cut-off Date;
- (i) was originated with documentation as described under “*General Mortgage Loan Purchase and Servicing — Underwriting Standards — Documentation*” in *Appendix E* to the Memorandum;
- (j) is not covered by mortgage or pool insurance;
- (k) does not have an original LTV ratio that (i) is less than or equal to ■■■% or (ii) exceeds ■■■%;
- (l) has an original CLTV ratio that is less than or equal to ■■■%;

(m) subject to any applicable TOBs or certain pilot programs, is not subject to recourse or other credit enhancement;

(n) was not originated under Freddie Mac's relief refinance program (including HARP, which is FHFA's name for Freddie Mac's relief refinance program for mortgages with an LTV ratio greater than 80%);

(o) was not associated with a mortgage revenue bond purchased by Freddie Mac;

(p) had an original principal balance greater than or equal to \$5,000; and

(q) was not originated under a government program (e.g., FHA, VA or Guaranteed Rural Housing loans).

Subject to the satisfaction of certain conditions described in the definition of "Reference Pool Removal" in this Glossary of Defined Terms and Rules of Construction, upon the refinancing of a Reference Obligation under the Enhanced Relief Refinance Program, the resulting Enhanced Relief Refinance Reference Obligation shall be deemed a Reference Obligation and shall be included in the Reference Pool in the place of the original refinanced Reference Obligation following the Enhanced Relief Refinance Program Release Date, notwithstanding that such Enhanced Relief Refinance Reference Obligation may not meet all the Eligibility Criteria set forth above.

"Eligible Account" means any of (a) an account or accounts maintained with a federal or state-chartered depository institution or trust company (including the Indenture Trustee and the Custodian and their affiliates) that, in either case, has a combined capital and surplus of at least \$1,000,000,000 and the long-term unsecured debt obligations of which are rated at least "BBB" by S&P, "A2" by Moody's or "A" by Fitch, if the deposits are to be held in such account for 30 days or more, or the short-term debt obligations of which have a short-term rating of not less than "A-2" by S&P, "P-1" by Moody's or "F1" by Fitch, if the deposits are to be held in such account for less than 30 days; or (b) a segregated trust account or accounts maintained with the corporate trust department of a federal or state-chartered depository institution or trust company that, in either case, has a combined capital and surplus of at least \$50,000,000 and has corporate trust powers, acting in its fiduciary capacity, and the long-term deposit or unsecured debt obligations of which are rated at least "BBB" by S&P, "A" by Fitch and "Baa3" by Moody's, if the deposits are to be held in such account for 30 days or more, or the short-term debt obligations of which have a short-term rating of not less than "A-2" by S&P, "F1" by Fitch and "P-3" by Moody's, if the deposits are to be held in such account for less than 30 days, provided, that with respect to this clause (b), that any state-chartered depository institution or trust company is subject to regulation regarding fiduciary funds substantially similar to 12 C.F.R. § 9.10(b). Notwithstanding the foregoing, any federal or state-chartered depository institution or trust company, as described above, that maintains the Distribution Account, is required to be rated at least "Baa1" by Moody's.

"Eligible Investments" means each of the following U.S. dollar-denominated investments, provided such investment has a maturity date no later than 60 days from the date of purchase (except as otherwise set forth in (b) below):

(a) Obligations issued or fully guaranteed by (i) the U.S. government or a U.S. government agency or instrumentality, (ii) the World Bank, (iii) the International Finance Corporation, (iv) the Inter-American Development Bank or (v) the Asian Development Bank;

(b) Repurchase obligations involving any security described in (a) above (without any restriction based on the maturity date of such security) and entered into with an approved counterparty under the Investment Management Agreement; and

(c) Government money market funds rated in one of two highest categories for long-term unsecured debt or in the highest category for short-term obligations by each applicable NRSRO; provided that such fund is an approved fund as identified on Attachment 1 to Exhibit A of the Investment Management Agreement;

provided, however, that in the event an investment fails to qualify under any of clauses (a) through (c) above, the proceeds of the sale of such investment shall still be deemed to be proceeds of an Eligible Investment, provided such proceeds are promptly distributed in accordance with the Indenture or reinvested in Eligible Investments, as

applicable. With respect to government money market funds, the maturity date shall be determined under SEC Rule 2a-7 promulgated under the Investment Company Act.

“ELTV” with respect to each Reference Obligation, means the estimated LTV ratio obtained by dividing the outstanding balance of the Reference Obligation as of the Cut-off Date by the value of the related mortgaged property obtained through HVE as of the Cut-off Date.

“Enhanced Relief Refinance Program” means Freddie Mac’s high LTV ratio refinance program, effective October 1, 2017, designed to provide refinance opportunities to borrowers with existing Freddie Mac mortgage loans who are current in their mortgage payments but whose LTV ratios exceed the maximum permitted for standard refinance products under the Guide.

“Enhanced Relief Refinance Program Criteria” with respect to a Reference Obligation, means that such Reference Obligation: (i) was originated on or after October 1, 2017, (ii) was originated at least 15 months prior to the date it was paid in full, (iii) had no 30-day delinquency in the six-month period immediately preceding the date it was paid in full, and no more than one 30-day delinquency in the 12-month period immediately preceding the date it was paid in full, and (iv) is secured by a mortgaged property with a current estimated property value that is reasonably believed by Freddie Mac to result in eligibility under the Enhanced Relief Refinance Program.

“Enhanced Relief Refinance Program Release Date” with respect to any Reference Obligation, means the date on which such Reference Obligation meeting the Enhanced Relief Refinance Program Criteria is removed from the Reference Pool, which is the earlier of (i) the date Freddie Mac is able to confirm whether the payment in full for such Reference Obligation was made in connection with the Enhanced Relief Refinance Program and (ii) the date that is 180 days following such payment in full.

“Enhanced Relief Refinance Reference Obligation” with respect to any original Reference Obligation, means the corresponding mortgage loan that is created after such original Reference Obligation is refinanced under the Enhanced Relief Refinance Program.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“ERISA Eligible Notes” means the Class M-1A Notes and Class M-1B Notes.

“ERISA Eligible Original Notes” means the Original Class M-1A Notes and Class M-1B Notes.

“ERISA Plan” means an employee benefit plan, or certain other retirement plans and arrangements, including IRAs and annuities, Keogh plans, and collective investment funds in which such plans, accounts, annuities or arrangements are invested, that are described in or must follow Title I of ERISA or Code Section 4975, or an entity that is deemed to hold the assets of any such plan.

“EU Institutional Investor” means an institutional investor as defined in the EU Securitization Regulation.

“EU Retention Requirement” means the risk retention requirement under Article 6(1) of the EU Securitization Regulation or any replacement provision included in the EU Securitization Regulation from time to time.

“EU Securitization Regulation” means Regulation (EU) 2017/2401 amending Regulation (EU) No. 575/2013 and Regulation (EU) 2017/2402 relating to a European framework for simple, transparent and standardized securitization, as amended, varied or substituted from time to time, and including any implementing regulation, technical standards and official guidance related thereto, in each case as amended, varied or substituted from time to time.

“Euroclear” means the Euroclear system.

“EUWA” means the European Union (Withdrawal) Act 2018, as amended.

“Event of Default” means the occurrence of an event of default described in Section 8.01 of the Indenture.

“Excess Expenses” as of any date of determination, means any Expenses due and owing which are in excess of the applicable Expense Cap.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Exchange Administrator” means the exchange administrator pursuant to the Indenture. On the Closing Date, the Exchange Administrator will be [REDACTED].

“Exchange Administrator and Indenture Trustee Fee” means the annual administration fee set forth in the Exchange Administrator and Indenture Trustee Fee Letter.

“Exchange Administrator and Indenture Trustee Fee Letter” means the fee letter dated as of [REDACTED], between [REDACTED] and Freddie Mac, as the same may be amended from time to time.

“Exchangeable Classes” means the Classes of Exchangeable Notes.

“Exchangeable Notes” means the Classes of Original Notes that are modifiable and combinable with the MACR Notes and vice versa, *i.e.*, the Class M-2A Notes, Class M-2B Notes, Class B-1A Notes and Class B-1B Notes.

“Expense Cap” means the maximum Expenses that will be reimbursed in any consecutive 12-month period, as follows:

(a) with respect to the Indenture Trustee, Custodian, Investment Manager and Exchange Administrator, individually and collectively, the aggregate amount of \$[REDACTED]; provided that, in the event the Indenture Trustee and the Exchange Administrator are affiliates, then the portion of the Expense Cap applicable to the Indenture Trustee will be \$[REDACTED] and the portion of the Expense Cap applicable to the Custodian, Exchange Administrator and Investment Manager, individually and collectively, will be \$[REDACTED]; provided, however, that if the Custodian, Exchange Administrator and Investment Manager are not affiliated, the portion of the Expense Cap applicable to the Custodian and the Exchange Administrator, individually and collectively, will be \$[REDACTED] and the portion of the Expense Cap applicable to the Investment Manager will be \$[REDACTED]; and

(b) with respect to the Owner Trustee, the aggregate amount of \$[REDACTED];

provided, that, Expenses incurred by the Indenture Trustee or the Owner Trustee related to or resulting from an Event of Default will not be subject to the Expense Cap. For the avoidance of doubt, Excess Expenses will be reimbursed in the next subsequent month in which the Expense Cap is not exceeded in the immediately preceding 12-month period.

“Expenses” with respect to any Payment Date, means an amount equal to the sum of all related fees, charges, indemnity amounts, costs and other amounts payable or reimbursable to each of the Indenture Trustee, the Custodian, the Investment Manager, the Exchange Administrator and the Owner Trustee, but excluding the Fees.

“FATCA” means Code Sections 1471 through 1474 (or any amended or successor version) and any current or future Regulations or official interpretations thereof.

“FATCA Information” with respect to the Certificateholder, means information sufficient to eliminate the imposition of, or determine the amount of, FATCA withholding tax.

“FATCA Regulations” means the final Regulations promulgated to implement the FATCA provisions of the Hiring Incentives to Restore Employment Act.

“FDIC” means the Federal Deposit Insurance Corporation.

“Federal Reserve” means the Federal Reserve System.

“Fees” with respect to each Transaction Party, means the annual fees (whether payable annually, monthly or otherwise) payable to such party with respect to the execution of their respective duties under the Basic Documents as may be agreed to by such Transaction Party and the Sponsor, including, without limitation, the Exchange Administrator and Indenture Trustee Fee, the Custodian Fee, the Investment Manager Fee and the Owner Trustee Fee.

“FEMA” means the Federal Emergency Management Agency.

“FHA” means the Federal Housing Administration.

“FHFA” means the Federal Housing Finance Agency.

“Financial Intermediary” means each brokerage firm, bank, thrift institution or other financial intermediary that maintains the account for each person who owns a beneficial ownership interest in the Notes issued in global form.

“Financing Statements” means the financing statements with respect to the Collateral naming the Issuer as debtor and the Indenture Trustee as secured party to be filed on the Closing Date.

“FRBNY” means the Federal Reserve Bank of New York.

“FRBNY’s Website” means the website of the FRBNY, currently at <https://apps.newyorkfed.org/markets/autorates/sofr-avg-ind> or at such other page as may replace such page on the FRBNY’s website.

“Freddie Mac” means the Federal Home Loan Mortgage Corporation, a corporate instrumentality of the United States created pursuant to the Freddie Mac Act, its successors and assigns.

“Freddie Mac Act” means the Federal Home Loan Mortgage Corporation Act, as amended (12 U.S.C. §1451-1459).

“Freddie Mac Default” means an Event of Default resulting from any one or more of the following, subject to any applicable notice and cure provisions:

(a) any failure by Freddie Mac to pay an amount in excess of \$10,000 (in the aggregate) due and owing by Freddie Mac under the Administration Agreement, which failure continues unremedied for 30 days after the receipt of notice of such failure by Freddie Mac from the Indenture Trustee; or

(b) any failure by Freddie Mac to pay any amount due and owing by Freddie Mac under the Collateral Administration Agreement and/or the Capital Contribution Agreement, which failure continues unremedied for 30 days after the receipt of notice of such failure by Freddie Mac from the Indenture Trustee; or

(c) any failure by Freddie Mac to perform in any material way any other covenant or agreement in the Administration Agreement, the Collateral Administration Agreement and/or the Capital Contribution Agreement, which failure continues unremedied for 60 days after the receipt of notice of such failure by Freddie Mac from the Indenture Trustee; or

(d) a court having jurisdiction enters a decree or order for relief in respect of Freddie Mac in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or appoint a receiver, liquidator, assignee, custodian, or sequestrator (or other similar official) of Freddie Mac or for all or substantially all of its property, or order the winding up or liquidation of its affairs, and such decree or order remains unstayed and in effect for a period of 60 consecutive days; or

(e) Freddie Mac shall commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or shall consent to the entry of an order for relief in an involuntary case under any such law, or shall consent to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, or sequestrator (or other similar official) of Freddie Mac or any substantial part of its property, or shall make any general assignment for the benefit of creditors, or shall fail generally to pay its debts as they become due; provided, that the appointment of a conservator (or other similar official) by a regulator having jurisdiction over Freddie Mac, whether or not Freddie Mac consents to such appointment, will not constitute a Freddie Mac Default.

“Global Note” means each of the Book-Entry Notes issued pursuant to the Indenture.

“Governmental Authority” means any *de facto* or *de jure* government (including any agency, instrumentality, commission, board, ministry or department or other office thereof), court tribunal, administrative or other governmental authority or any other entity (private or public) charged with the regulation of financial markets (including a central bank) and, without limiting the generality of the foregoing, shall include any Official Body.

“Grant” means to grant, bargain, sell, warrant, alienate, remise, demise, release, convey, assign, transfer, mortgage, pledge, create and grant a security interest in and right of set-off against, deposit, set over and confirm. A Grant of any item of Collateral shall include all rights, powers and options (but none of the obligations) of the granting party thereunder, including the immediate continuing right to claim for, collect, receive and receipt for principal, interest and fee payments in respect of such item of Collateral, and all other monies payable thereunder, to give and receive notices and other communications, to make waivers or other agreements, to exercise all rights and options, to bring Proceedings in the name of the granting party or otherwise, and generally to do and receive anything that the granting party is or may be entitled to do or receive thereunder or with respect thereto.

“Grantor Trust” means the portion of the Trust consisting of the Regular Interests and the NPCs.

“Guide” means the Freddie Mac Single-Family Seller/Servicer Guide.

“Hague Securities Convention” means the Hague Convention on the Law Applicable to Certain Rights in Respect of Securities Held with an Intermediary.

“HARP” means the Home Affordable Refinance Program introduced by the FHFA and United States Department of Treasury in 2009 as part of the Making Home Affordable program and which is FHFA’s name for Freddie Mac’s relief refinance program for mortgage loans with an LTV ratio of greater than 80%.

“Holder” means, in the case of (a) DTC Notes, DTC or its nominee; (b) Common Depositary Notes, the depository, or its nominee, in whose name the Notes are registered on behalf of a related clearing system; and (c) Notes in definitive registered form, the person or entity in whose name such Notes are registered in the Register.

“HVE” means Home Value Explorer, a proprietary automated valuation model of Freddie Mac.

“Indenture” means that certain Indenture, dated as of the Closing Date, by and among the Issuer, the Indenture Trustee, the Custodian and the Exchange Administrator, as the same may be amended, supplemented or modified from time to time.

“Indenture Trustee” means the indenture trustee pursuant to the Indenture. On the Closing Date, the Indenture Trustee will be [REDACTED]

“Indenture Trustee Payment-Related Event of Default” means an Event of Default under Section 8.01(a) or 8.01(b) of the Indenture that occurs solely as a result of the failure of the Indenture Trustee to make the required payments.

“Index Component” with respect to any Payment Date, means an amount equal to the product of (i) the SOFR Rate for such Payment Date, (ii) the aggregate Class Principal Balance of the Notes immediately preceding such Payment Date and (iii) the Day Count Fraction.

“Index Component Contribution” with respect to any Payment Date, means an amount equal to the excess, if any, of the Index Component over the investment earnings on Eligible Investments.

“Initial Exchange Date” means (i) with respect to any deemed exchange or combination of deemed exchanges that results in the related Holder not retaining any Interest Only MACR Notes in connection with such exchange or combination of exchanges, the Closing Date and (ii) with respect to any exchange or combination of exchanges that results in the related Holder retaining any Interest Only MACR Notes in connection with such exchange or combination of exchanges, the 15th day following the Closing Date (or if such 15th day is not a Business Day, the next Business Day).

“Initial Purchaser” means, individually and collectively, [REDACTED], [REDACTED], [REDACTED], [REDACTED] and [REDACTED].

“Institutional Investors” means, individually and collectively, EU Institutional Investors and UK Institutional Investors.

“Interest Accrual Amount” with respect to each outstanding Class of Notes (and, for purposes of calculating allocations of any Modification Gain Amounts or Modification Loss Amounts, the Class B-2H Reference Tranche) during each Accrual Period, means an amount equal to:

- (i) the Class Coupon for such Class of Notes or the Class B-2H Reference Tranche, as applicable, for such Accrual Period (calculated using the applicable Class Coupon formula set forth in the definition of Class Coupon, if applicable), multiplied by
- (ii) the Class Principal Balance, Notional Principal Amount or Class Notional Amount of such Class of Notes or the Class B-2H Reference Tranche, as applicable, immediately prior to such Payment Date, multiplied by
- (iii) the Day Count Fraction.

“Interest Only MACR Notes” means the MACR Notes that receive interest payments but not principal payments, *i.e.*, the Class M-2AI Notes, Class M-2BI Notes, Class M-2I Notes, Class B-1I Notes and Class B-1AI Notes; provided, that the Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes and Class M-2UB Notes will also be Interest Only MACR Notes with respect to any Payment Date where the outstanding Class Principal Balance of the Class M-2B Notes is zero and the outstanding Notional Principal Amount of the Class M-2AI Notes is greater than zero.

“Interest Payment Amount” with respect to each outstanding Class of Notes and any Payment Date, means an amount equal to the Interest Accrual Amount for such Class of Notes on such Payment Date, *less* any Modification Loss Amount for such Payment Date allocated to reduce the Interest Payment Amount for such Class of Notes for such Payment Date pursuant to the Modification Loss Priority, or *plus* any Modification Gain Amount for such Payment Date allocated to increase the Interest Payment Amount of such Class of Notes for such Payment Date pursuant to the Modification Gain Priority.

“Investment Advice” means a recommendation, or a suggestion to engage in or refrain from taking a particular course of action, as to (i) the advisability of acquiring, holding, disposing of, or exchanging any Asset or any securities or other investment property or (ii) the composition of the Custodian Account’s portfolio, or the selection of persons to provide investment advice or investment management services with respect to the Collateral.

“Investment Company Act” means the Investment Company Act of 1940, as amended.

“Investment Guidelines” means the investment objectives, policies, directions and restrictions set forth in Exhibit A to the Investment Management Agreement.

“Investment Liquidation Contribution” with respect to any Payment Date, means an amount equal to the excess, if any, of (a) the book value of Eligible Investments liquidated with respect to such Payment Date over (b) the liquidation proceeds of such Eligible Investments.

“Investment Management Agreement” means the Investment Management Agreement dated as of the Closing Date, among the Investment Manager, the Administrator, the Sponsor and the Issuer, as the same may be amended, supplemented or modified from time to time.

“Investment Manager” means the investment manager pursuant to the Investment Management Agreement. On the Closing Date, the Investment Manager will be [REDACTED].

“Investment Manager Fee” means the annual fee set forth in the Investment Manager Fee Letter.

“Investment Manager Fee Letter” means the letter agreement, dated [REDACTED] among the Issuer, the Sponsor and the Investment Manager, as may be amended from time to time.

“IO Q-REMIC Interest” means one or more interest only REMIC regular interests related to certain interest cash flows from the Reference Obligations and certain of the Uncovered Q-REMIC Mortgage Loans.

“IO Yield” with respect to any Payment Date, means the amount of the cash flow yield on the IO Q-REMIC Interest.

“IRA” means an individual retirement account.

“IRS” means the Internal Revenue Service.

“ISDA Definitions” means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time.

“ISDA Fallback Adjustment” means the spread adjustment (which may be a positive or negative value or zero) that would apply for derivatives transactions referencing the ISDA Definitions to be determined upon the occurrence of an index cessation event with respect to the Benchmark.

“ISDA Fallback Rate” means the rate that would apply for derivatives transactions referencing the ISDA Definitions to be effective upon the occurrence of an index cessation date with respect to the Benchmark for the applicable tenor excluding the applicable ISDA Fallback Adjustment.

“Issuer” means the Trust.

“Issuer Order” and **“Issuer Request”** means a written order or request (which may be a standing order or request) dated and signed in the name of the Issuer by an Authorized Officer of the Administrator pursuant to the Administration Agreement. An order or request provided in an email or other electronic communication by an Authorized Officer of the Administrator on behalf of the Issuer shall constitute an Issuer Order, except in each case to the extent the Indenture Trustee requests otherwise in writing.

“Junior Reference Tranche” means each of the Class B-1A, Class B-1AH, Class B-1B, Class B-1BH, Class B-2H and Class B-3H Reference Tranches.

“Law” or “law” means any law (including common law), constitution, statute, treaty, regulation, rule, ordinance, order, license, injunction, writ, decree, judgment or award of any Official Body.

“Letter of Representations” means, collectively, the Blanket Issuer Letter of Representations dated [REDACTED], the related 144A Rider dated [REDACTED] and the related Regulation S Rider dated [REDACTED], each from Freddie Mac to DTC.

“Liquidation Proceeds” with respect to any Credit Event Reference Obligation, means all cash amounts (including sales proceeds) received in connection with the liquidation of such Credit Event Reference Obligation.

“LTV” means loan-to-value, which is a ratio, expressed as a percentage, obtained by dividing (a) the total principal balance of a mortgage loan by (b) the value of the mortgaged property, as defined in the Guide, at origination.

“MACR Classes” means the Classes of MACR Notes.

“MACR Notes” means interests in the Exchangeable Notes represented by the modifiable and combinable STACR Notes identified on *Appendix II* to the Indenture, *i.e.*, the Class M-2, Class M-2R, Class M-2S, Class M-2T, Class M-2U, Class M-2I, Class M-2AR, Class M-2AS, Class M-2AT, Class M-2AU, Class M-2AI, Class M-2BR, Class M-2BS, Class M-2BT, Class M-2BU, Class M-2BI, Class M-2RB, Class M-2SB, Class M-2TB, Class M-2UB, Class B-1, Class B-1R, Class B-1S, Class B-1T, Class B-1U, Class B-1I, Class B-1AR and Class B-1AI Notes.

“MACR Pool” means the arrangement under which MACR Classes are created.

“Major Servicing Defect” with respect to each Payment Date and any Reference Obligation for which Freddie Mac has determined the existence of an Unconfirmed Servicing Defect, means the occurrence of any of the following:

- (a) repurchase or make-whole payment by the related servicer resulting in a full recovery of losses incurred by Freddie Mac during the related Reporting Period; or
- (b) the party responsible for the representations and warranties and/or servicing obligations or liabilities with respect to the Reference Obligation becomes subject to a bankruptcy, an insolvency proceeding or a receivership.

Reference Obligations covered under servicing settlements will not result in Major Servicing Defects.

“Maturity Date” means the earliest to occur of (i) the Scheduled Maturity Date, (ii) the Early Redemption Date and (iii) the Termination Date.

“Memorandum” means that certain Private Placement Memorandum dated [REDACTED] with respect to the Notes, as the same may be amended, supplemented or modified from time to time.

“Mezzanine Reference Tranche” means each of the Class M-1A, Class M-1AH, Class M-1B, Class M-1BH, Class M-2A, Class M-2AH, Class M-2B and Class M-2BH Reference Tranches.

“Minimum Credit Enhancement Test” with respect to any Payment Date, means a test that will be satisfied if the Subordinate Percentage is greater than or equal to [REDACTED] %.

“Minor Servicing Defect” with respect to each Payment Date and any Reference Obligation for which Freddie Mac has determined the existence of an Unconfirmed Servicing Defect, means the occurrence of a remedy, other than by repurchase or make-whole payment that is mutually agreed upon by both Freddie Mac and the related servicer that results in a recovery of the damages sustained by Freddie Mac on such Reference Obligation as a result of such Unconfirmed Servicing Defect.

“Modification Event” with respect to any Reference Obligation, means the occurrence of a principal forbearance, mortgage rate modification or Payment Deferral Event relating to such Reference Obligation, in each case as reported by the applicable servicer to Freddie Mac during the related Reporting Period; provided, however, that a Payment Deferral Event will be treated as a Modification Event only with respect to any Reporting Period during which the non-interest bearing forborne balance of the related Reference Obligation is reported as outstanding. For the avoidance of doubt, a refinancing of a Reference Obligation under the Enhanced Relief Refinance Program and, if permitted as described in the Memorandum, replacement thereof in the Reference Pool with the resulting Enhanced Relief Refinance Reference Obligation, will not constitute a Modification Event; provided, however, an Enhanced Relief Refinance Reference Obligation that replaces a Reference Obligation in the Reference Pool and subsequently experiences a principal forbearance or mortgage rate modification relating to such Enhanced Relief Refinance Reference Obligation will constitute a Modification Event.

“Modification Excess” with respect to each Payment Date and any Reference Obligation that has experienced a Modification Event, means the excess, if any, of:

(a) one-twelfth of the Current Accrual Rate of such Reference Obligation multiplied by the interest bearing UPB of such Reference Obligation; over

(b) one-twelfth of the Original Accrual Rate of such Reference Obligation multiplied by the UPB of such Reference Obligation.

“Modification Gain Amount” with respect to each Payment Date, means the excess, if any, of the aggregate Modification Excess over the aggregate Modification Shortfall for such Payment Date.

“Modification Gain Priority” means the order of priority in which the Modification Gain Amount, if any, will be allocated on each Payment Date on or prior to the Maturity Date, which order of priority is as follows:

first, to the Class M-1A and Class M-1AH Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-1A Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Payment Amount on the Class M-1A Notes on all prior Payment Dates;

second, to the Class M-1B and Class M-1BH Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-1B Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Payment Amount on the Class M-1B Notes on all prior Payment Dates;

third, to the Class M-2A and Class M-2AH Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-2A Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Payment Amount on the Class M-2A Notes on all prior Payment Dates;

fourth, to the Class M-2B and Class M-2BH Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-2B Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Payment Amount on the Class M-2B Notes on all prior Payment Dates;

fifth, to the Class B-1A and Class B-1AH Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class B-1A Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Payment Amount on the Class B-1A Notes on all prior Payment Dates;

sixth, to the Class B-1B and Class B-1BH Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class B-1B Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Payment Amount on the Class B-1B Notes on all prior Payment Dates;

seventh, to the Class B-2H Reference Tranche until the amount allocated to the Class B-2H Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Accrual Amount on the Class B-2H Reference Tranche on all prior Payment Dates; and

eighth, to the most subordinate Classes of Reference Tranches outstanding, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date.

Any amounts allocated to the Class M-1A, Class M-1B, Class M-2A, Class M-2B, Class B-1A or Class B-1B Reference Tranches above on any Payment Date will result in a corresponding increase of the Interest Payment Amount of the Class M-1A, Class M-1B, Class M-2A, Class M-2B, Class B-1A or Class B-1B Notes, as applicable (in each case without regard to any exchanges of Exchangeable Notes for MACR Notes) for such Payment Date. With respect to any Exchangeable Notes or MACR Notes that have been exchanged for the related MACR Notes, as applicable, any Modification Gain Amount that is allocable to such related exchanged Exchangeable Notes on any Payment Date will be allocated to increase the Interest Payment Amounts, as applicable, of such related Exchangeable Notes or MACR Notes, as applicable, for such Payment Date, *pro rata*, based on their Interest Accrual Amounts.

“Modification Loss Amount” with respect to each Payment Date, means the excess, if any, of the aggregate Modification Shortfall over the aggregate Modification Excess for such Payment Date.

“Modification Loss Priority” means the order of priority in which the Modification Loss Amount, if any, will be allocated on each Payment Date on or prior to the Maturity Date, which order of priority is as follows:

first, to the Class B-3H Reference Tranche, until the amount allocated to the Class B-3H Reference Tranche is equal to the Preliminary Class Notional Amount of the Class B-3H Reference Tranche for such Payment Date;

second, to the Class B-2H Reference Tranche, until the amount allocated to the Class B-2H Reference Tranche is equal to the Class B-2H Reference Tranche Interest Accrual Amount for such Payment Date;

third, to the Class B-2H Reference Tranche, until the amount allocated to the Class B-2H Reference Tranche is equal to the Preliminary Class Notional Amount of the Class B-2H Reference Tranche for such Payment Date;

fourth, to the Class B-1B and Class B-1BH Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class B-1B Reference Tranche is equal to the Class B-1B Notes Interest Accrual Amount for such Payment Date;

fifth, to the Class B-1A and Class B-1AH Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class B-1A Reference Tranche is equal to the Class B-1A Notes Interest Accrual Amount for such Payment Date;

sixth, to the Class B-1B and Class B-1BH Reference Tranches, *pro rata* based on their Preliminary Class Notional Amounts for such Payment Date, until the aggregate amount allocated to the Class B-1B and Class B-1BH Reference Tranches is equal to the aggregate of the Preliminary Class Notional Amounts of the Class B-1B and Class B-1BH Reference Tranches for such Payment Date;

seventh, to the Class B-1A and Class B-1AH Reference Tranches, *pro rata* based on their Preliminary Class Notional Amounts for such Payment Date, until the aggregate amount allocated to the Class B-1A and Class B-1AH Reference Tranches is equal to the aggregate of the Preliminary Class Notional Amounts of the Class B-1A and Class B-1AH Reference Tranches for such Payment Date;

eighth, to the Class M-2B and Class M-2BH Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-2B Reference Tranche is equal to the Class M-2B Notes Interest Accrual Amount for such Payment Date;

ninth, to the Class M-2A and Class M-2AH Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-2A Reference Tranche is equal to the Class M-2A Notes Interest Accrual Amount for such Payment Date;

tenth, to the Class M-2B and Class M-2BH Reference Tranches, *pro rata* based on their Preliminary Class Notional Amounts for such Payment Date, until the aggregate amount allocated to the Class M-2B and Class M-2BH Reference Tranches is equal to the aggregate of the Preliminary Class Notional Amounts of the Class M-2B and Class M-2BH Reference Tranches for such Payment Date;

eleventh, to the Class M-2A and Class M-2AH Reference Tranches, *pro rata* based on their Preliminary Class Notional Amounts for such Payment Date, until the aggregate amount allocated to the Class M-2A and Class M-2AH Reference Tranches is equal to the aggregate of the Preliminary Class Notional Amounts of the Class M-2A and Class M-2AH Reference Tranches for such Payment Date;

twelfth, to the Class M-1B and Class M-1BH Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-1B Reference Tranche is equal to the Class M-1B Notes Interest Accrual Amount for such Payment Date;

thirteenth, to the Class M-1B and Class M-1BH Reference Tranches, *pro rata* based on their Preliminary Class Notional Amounts for such Payment Date, until the aggregate amount allocated to the Class M-1B and Class M-1BH Reference Tranches is equal to the aggregate of the Preliminary Class Notional Amounts of the Class M-1B and Class M-1BH Reference Tranches for such Payment Date;

fourteenth, to the Class M-1A and Class M-1AH Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-1A Reference Tranche is equal to the Class M-1A Notes Interest Accrual Amount for such Payment Date; and

fifteenth, to the Class M-1A and Class M-1AH Reference Tranches, *pro rata* based on their Preliminary Class Notional Amounts for such Payment Date, until the aggregate amount allocated to the Class M-1A and Class M-1AH Reference Tranches is equal to the aggregate of the Preliminary Class Notional Amounts of the Class M-1A and Class M-1AH Reference Tranches for such Payment Date.

For the avoidance of doubt and without duplication of the allocation of Tranche Write-down Amounts, if any, for such Payment Date, with respect to each Payment Date, the Class Notional Amount for the Class A-H Reference Tranche will be increased by the sum of amounts included in the *first*, *third*, *sixth*, *seventh*, *tenth*, *eleventh*, *thirteenth* and *fifteenth* priorities above. Any amounts allocated to the Class M-1A, Class M-1B, Class M-2A, Class M-2B, Class B-1A or Class B-1B Reference Tranches in the *fourteenth*, *twelfth*, *ninth*, *eighth*, *fifth* or *fourth* priority above on any Payment Date will result in a corresponding reduction of the Interest Payment Amount of the Class M-1A, Class M-1B, Class M-2A, Class M-2B, Class B-1A or Class B-1B Notes, as applicable (in each case without regard to any exchanges of Exchangeable Notes for MACR Notes) for such Payment Date. The Class B-2H Reference Tranche is assigned a Class Coupon solely for the purposes of calculations in connection with the allocation of Modification Loss Amounts to the Mezzanine Reference Tranches and Junior Reference Tranches, and any such amounts allocated in the *second* or *third* priority above will not result in a corresponding reduction of the Interest Payment Amount or Class Principal Balance of any Class of Notes. With respect to any Exchangeable Notes or MACR Notes that have been exchanged for the related MACR Notes, as applicable, any Modification Loss Amount that is allocable in the *fourth*, *fifth*, *eighth* or *ninth* priority above on any Payment Date to such related exchanged Exchangeable Notes will be allocated to reduce the Interest Payment Amounts, as applicable, of the related Exchangeable Notes or MACR Notes, as applicable, for such Payment Date, *pro rata*, based on their Interest Accrual Amounts. Any amounts allocated to

any of the Reference Tranches in the *first, third, sixth, seventh, tenth, eleventh, thirteenth* or *fifteenth* priority above will be included in the Principal Loss Amount for the related Payment Date.

“Modification Shortfall” with respect to each Payment Date and any Reference Obligation that has experienced a Modification Event, means the excess, if any, of:

(a) one-twelfth of the Original Accrual Rate of such Reference Obligation multiplied by the UPB of such Reference Obligation; over

(b) one-twelfth of the Current Accrual Rate of such Reference Obligation multiplied by the interest bearing UPB of such Reference Obligation.

[REDACTED]

“Net Liquidation Proceeds” with respect to each Payment Date and any Credit Event Reference Obligation, means the sum of the related Liquidation Proceeds, any related mortgage insurance proceeds and any proceeds received from the related servicer in connection with a Minor Servicing Defect (except for those included in the Modification Excess for such Credit Event Reference Obligation), less related expenses, credits and reimbursement of advances; including but not limited to taxes and insurance, legal costs, maintenance and preservation costs.

“Non-defaulting Party” means the party that does not cause a default under a Basic Document.

“Non-ERISA Eligible MACR Notes” means the MACR Notes.

“Non-ERISA Eligible Notes” means the Class M-2A Notes, the Class M-2B Notes, the Class B-1A Notes, the Class B-1B Notes and the MACR Notes.

“Non-ERISA Eligible Original Notes” means the Class M-2A Notes, the Class M-2B Notes, the Class B-1A Notes and Class B-1B Notes.

“Non-U.S. Beneficial Owner” means a Beneficial Owner of a Note that is an individual, a corporation, an estate or a trust that is not a U.S. Person.

“Non-U.S. Beneficial Ownership Certification” means a certificate substantially in the form of Exhibit M to the Indenture received by Euroclear or Clearstream, as applicable, from the holder of a beneficial interest in a temporary Regulation S Global Note.

“Non-U.S. Person” means any person other than a “United States person” within the meaning of Code Section 7701(a)(30).

“Note” means, individually and collectively as the context may require, the Original Notes and the MACR Notes.

“Note Owner” with respect to a Book-Entry Note, means the Person who is the beneficial owner of such Note as reflected on the books of DTC or on the books of a DTC Participant or on the books of an indirect participating brokerage firm for which a DTC Participant acts as agent.

“Note Purchase Agreement” means the Note Purchase Agreement dated on or before the Closing Date among Freddie Mac, the Issuer, [REDACTED] and [REDACTED], under which [REDACTED] is acting for itself and as representative of the Initial Purchasers, other than [REDACTED], as the same may be amended, supplemented or modified from time to time.

“Note Register” means a register of the Holders of Notes maintained by the Note Registrar pursuant to the Indenture.

“Note Registrar” means the note registrar pursuant to the Indenture. On the Closing Date, the Note Registrar will be [REDACTED]

“Noteholder” means a holder of a Note and is used interchangeably with Holder.

“Notes” means, individually and collectively, the Original Notes and the MACR Notes.

“Notes Retirement Amount” means, with respect to any Notes presented by Freddie Mac to the Issuer for retirement of such Notes in accordance with the Indenture, an amount equal to the portion of unpaid Class Principal Balance attributable to such Notes (without regard to any exchange of Exchangeable Notes for MACR Notes) as of the related retirement date; provided, that, if the related retirement date is also a Payment Date, the unpaid Class Principal Balance of such Notes will take into account the allocation on such Payment Date of all Tranche Write-down Amounts, Tranche Write-up Amounts, Modification Gain Amounts, Modification Loss Amounts, Senior Reduction Amounts, Subordinate Reduction Amounts, Supplemental Subordinate Reduction Amounts and Supplemental Senior Increase Amounts.

“Notice of Exclusive Control” means a written notice delivered by the Indenture Trustee to the Custodian that the Indenture Trustee will exercise exclusive control over the Custodian Account pursuant to the Account Control Agreement.

“Notional Principal Amount” means, individually and collectively, as of any Payment Date with respect to each Class of outstanding Interest Only MACR Notes, an amount equal to the outstanding Class Principal Balance (or, in the case of the Class M-2RB, Class M-2SB, Class M-2TB and Class M-2UB Notes, if being treated as Interest Only MACR Notes, the outstanding Notional Principal Amount) as of such Payment Date of the portion of the related Class of Exchangeable Notes (or related MACR Notes in the related Combinations listed in *Appendix II* to the Indenture) that was exchanged for such Interest Only MACR Note.

“NPC” means notional principal contract.

“NRSROs” means nationally recognized statistical rating organizations as defined in Section 3(a)(62) of the Exchange Act.

“Offered Reference Tranche Percentage” with respect to each Payment Date, means a fraction, expressed as a percentage, equal to the aggregate Class Notional Amount of the Class M-1A, Class M-1AH, Class M-1B, Class M-1BH, Class M-2A, Class M-2AH, Class M-2B, Class M-2BH, Class B-1A, Class B-1AH, Class B-1B and Class B-1BH Reference Tranches (after allocation of the Senior Reduction Amount, the Subordinate Reduction Amount and any Tranche Write-down Amounts and Tranche Write-up Amounts for such Payment Date) divided by the UPB of the Reference Obligations at the end of the related Reporting Period.

“Officer’s Certificate” means a certificate signed by the Chairman of the Board, the President, a Vice President, Assistant Vice President or the Treasurer or other Authorized Officer.

“Official Body” means any government or political subdivision or any agency, authority, bureau, central bank, commission, department or instrumentality of any such government or political subdivision, or any court, tribunal, grand jury or arbitrator, or any accounting board or authority (whether or not part of any government) that is responsible for establishing or interpreting accounting standards or principles, in each case whether foreign or domestic.

“OID” means original issue discount.

“Opinion of Counsel” means a written opinion of counsel (who may be counsel to the Sponsor) addressed to the Indenture Trustee or the Issuer, as applicable (upon which the Indenture Trustee or Trust, as applicable, may conclusively rely) and in form and substance satisfactory to the Indenture Trustee or the Issuer, as applicable. Any such Opinion of Counsel shall not be an expense of the Indenture Trustee or the Owner Trustee.

“Optional Termination Event” means the occurrence of any of the following:

(a) The SEC makes a final determination that the Issuer must register as an investment company under the Investment Company Act.

(b) Freddie Mac reasonably determines, after consultation with external counsel (which will be a nationally recognized and reputable law firm), that Freddie Mac or another Transaction Party must register as a CPO under the Commodity Exchange Act and the regulations promulgated thereunder.

(c) Freddie Mac reasonably determines that after the Closing Date, the adoption of any applicable law, regulatory guideline or interpretation or other statement of or regarding financial or regulatory accounting standards or principles, including with respect to capital adequacy, or any change therein, or any change in the interpretation or administration thereof by any Official Body, or any request or directive regarding the foregoing (in each case, whether or not having the force of law) of any Official Body, (a) materially adversely affects or would have the effect of materially adversely affecting the rate of return on the capital of Freddie Mac or any affiliate thereof, (b) materially increases the cost or reduces the benefit or would have the effect of materially increasing the cost or reducing the benefit to Freddie Mac or any such affiliate, in any case with respect to the Collateral Administration Agreement or (c) has or would have a materially adverse effect on the treatment of the Collateral Administration Agreement by Freddie Mac or any affiliate thereof for financial accounting purposes.

(d) Freddie Mac reasonably determines that a financial accounting, tax, banking, insurance or regulatory (including regulatory accounting) requirement or event not contemplated by Freddie Mac on the Closing Date has occurred, which requirement or event could have a material adverse effect upon Freddie Mac.

(e) Freddie Mac reasonably determines after consultation with a nationally recognized and reputable law firm that any amendment, supplement or other modification of any Basic Document or any waiver of any provision thereof would materially and adversely affect Freddie Mac's interests, but only if Freddie Mac has not provided its written consent to such amendment, supplement, modification or waiver.

(f) The aggregate UPB of the Reference Obligations is less than or equal to 10% of the Cut-off Date Balance of the Reference Pool.

(g) The Notes remain outstanding on or after the Payment Date in the calendar month prior to [REDACTED].

(h) Any failure by the Issuer to pay any amount due and owing to Freddie Mac under the Collateral Administration Agreement, which failure continues unremedied for 30 days after the receipt of notice of such failure by the Issuer from Freddie Mac.

(i) Any failure by the Issuer to perform in any material way any other covenant or agreement in the Collateral Administration Agreement, which failure continues unremedied for 60 days after the receipt of notice of such failure by the Issuer from Freddie Mac.

"Original Accrual Rate" with respect to each Payment Date and any Reference Obligation, means the lesser of (i) the related Accounting Net Yield as of the Cut-off Date or the Enhanced Relief Refinance Program Release Date, as applicable, and (ii) the related mortgage rate as of the Cut-off Date or the Enhanced Relief Refinance Program Release Date, as applicable, minus [REDACTED] %.

"Original Class B Notes" means the Class B-1A and Class B-1B Notes.

"Original Class M Notes" means the Class M-1A, Class M-1B, Class M-2A and Class M-2B Notes.

"Original Notes" means the Classes of Notes issued on the Closing Date, *i.e.*, the Class M-1A, Class M-1B, Class M-2A, Class M-2B, Class B-1A and Class B-1B Notes.

"Origination Rep and Warranty/Servicing Breach Settlement" means any settlement (which settlement only relates to claims arising from breaches of origination/selling representations and warranties or breaches of servicing obligations) that Freddie Mac enters into after the Closing Date with a seller or servicer in lieu of requiring such seller or servicer to repurchase a specified pool of mortgage loans that include, among others, one or more Reference Obligations, as a result of breaches of origination/selling representations or warranties or as a result of breaches of servicing obligations whereby Freddie Mac has received the agreed-upon settlement proceeds from such seller or servicer. For the avoidance of doubt, any Origination Rep and Warranty/Servicing Breach Settlement will only relate to breaches of either (i) origination/selling representations and warranties or (ii) servicing obligations, but not both.

“Origination Rep and Warranty/Servicing Breach Settlement Amount” (I) with respect to the Payment Date in the month after the calendar month in which an Origination Rep and Warranty/Servicing Breach Settlement occurs, means the lesser of:

(a) the aggregate amount of Credit Event Net Losses of the Origination Rep and Warranty/Servicing Breach Settlement Reference Obligations for such Payment Date and all prior Payment Dates, less the aggregate amount of Credit Event Net Losses of the Origination Rep and Warranty/Servicing Breach Settlement Reference Obligations that were Reversed Credit Event Reference Obligations for such Payment Date and all prior Payment Dates; and

(b) the Origination Rep and Warranty/Servicing Breach Settlement Loan Allocation Amount (Cap);

and (II) with respect to each Payment Date thereafter, means the lesser of:

(a) the aggregate amount of Credit Event Net Losses of the Origination Rep and Warranty/Servicing Breach Settlement Reference Obligations for such Payment Date; and

(b) the maximum of:

(i) zero; and

(ii) the Origination Rep and Warranty/Servicing Breach Settlement Loan Allocation Amount (Cap), less the Origination Rep and Warranty/Servicing Breach Settlement Amount for all prior Payment Dates.

“Origination Rep and Warranty/Servicing Breach Settlement Loan Allocation Amount (Cap)” with respect to any Origination Rep and Warranty/Servicing Breach Settlement, means an amount equal to the greater of (A) zero or (B)(1) the sum of the Origination Rep and Warranty/Servicing Breach Settlement proceeds determined to be attributable to the Reference Obligations (such determination to be made by Freddie Mac at or about the time of the settlement) *minus* (2) the aggregate amount of unreimbursed Credit Event Net Losses on such Origination Rep and Warranty/Servicing Breach Settlement Reference Obligations that Freddie Mac identified as having Underwriting Defects or Major Servicing Defects, as applicable, through the related Origination Rep and Warranty/Servicing Breach Settlement date (exclusive of the related settlement proceeds).

“Origination Rep and Warranty/Servicing Breach Settlement Reference Obligations” means the Reference Obligations (including Credit Event Reference Obligations) that are covered by an Origination Rep and Warranty/Servicing Breach Settlement.

“Overcollateralization Amount” with respect to each Payment Date, means an amount equal to (a) the aggregate amount of Write-up Excesses for such Payment Date and all prior Payment Dates, *minus* (b) the aggregate amount of Write-up Excesses used to offset Tranche Write-down Amounts on all prior Payment Dates.

“Owner Certificate” means the certificate evidencing beneficial ownership of the Trust substantially in the form of Exhibit A to the Trust Agreement.

“Ownership Interest” with respect to a Residual Certificate, means any ownership or security interest in such Residual Certificate, including any interest in such Residual Certificate as the Residual Certificateholder thereof and any other interest therein, whether direct or indirect, legal or beneficial, as owner or as pledgee.

“Owner Trustee” means the owner trustee pursuant to the Trust Agreement. On the Closing Date, the Owner Trustee will be [REDACTED], not in its individual capacity but solely in its capacity as owner trustee of Freddie Mac STACR REMIC Trust [REDACTED] - [REDACTED].

“Owner Trustee Fee” means the annual fee set forth in the Owner Trustee Fee Letter.

“Owner Trustee Fee Letter” means the letter agreement, dated [REDACTED], between the Owner Trustee and Freddie Mac setting forth the Owner Trustee’s schedule of fees for the Freddie Mac STACR [REDACTED] - [REDACTED] transaction, as the same may be amended from time to time.

“Paying Agent” means any paying agent or co-paying agent appointed pursuant to Section 3.09 of the Indenture. The initial Paying Agent shall be the Indenture Trustee.

“Payment Date” means the [REDACTED] day of each calendar month (or, if such date is not a Business Day, the following Business Day), commencing in [REDACTED].

“Payment Date Statement” means a statement prepared by the Indenture Trustee each month setting forth certain information described in Section 6.05 of the Indenture relating to the Reference Pool, the Collateral Administration Agreement, the Capital Contribution Agreement, the Investment Management Agreement, the Account Control Agreement, the Notes, the Reference Tranches and the hypothetical structure.

“Payment Deferral Event” with respect to any Reference Obligation, occurs when the applicable servicer approves the deferment of delinquent principal and interest to create a non-interest bearing forbore balance relating to such Reference Obligation with the intention of bringing the status of such Reference Obligation as current. For the avoidance of doubt, a Payment Deferral Event will be treated as a Modification Event only with respect to any Reporting Period during which the non-interest bearing forbore balance of the related Reference Obligation is reported as outstanding.

“PC” means a Freddie Mac participation certificate and/or a Freddie Mac mortgage-backed security that was issued pursuant to the Freddie Mac UMBS and MBS Master Trust Agreement in effect as of the date of such issuance, as amended from time to time.

“Percentage Interest” means the percentage interest specified as such on the face of the Certificate.

“Permitted Transferee” means any Residual Certificateholder that is a permitted beneficial owner under Section 2.02(m) of the Indenture.

“Person” means any individual, corporation, limited liability company, partnership, joint venture, association, joint-stock company, trust (including a statutory trust), unincorporated organization or government or any agency or political subdivision thereof.

“Plan” means an ERISA Plan or a governmental plan, church plan or foreign plan that is subject to foreign law or United States federal, state or local law similar to that of Title I of ERISA or Code Section 4975.

“Plan Asset Regulation” means the regulations at 29 CFR § 2510.3-101, as modified by Section 3(42) of ERISA promulgated by the U.S. Department of Labor.

“Pledged Securities” as of any date of determination, means (i) Eligible Investments that have been Granted to the Indenture Trustee and (ii) all non-cash proceeds thereof, in each case, to the extent not released from the lien of the Indenture.

“Preliminary Class Notional Amount” with respect to each Reference Tranche and any Payment Date, means an amount equal to the Class Notional Amount of such Reference Tranche immediately prior to such Payment Date, after the application of the Preliminary Tranche Write-down Amount in accordance with the same priorities pursuant to the *“Allocation of Tranche Write-down Amounts”* under Section 7.04(d) of the Indenture, and after the application of the Preliminary Tranche Write-up Amount in accordance with the same priorities pursuant to the *“Allocation of Tranche Write-up Amounts”* under Section 7.04(e) of the Indenture. The Preliminary Class Notional Amount for each Payment Date will be computed prior to the allocation of the Modification Loss Amount and the Modification Gain Amount pursuant to the Modification Loss Priority and Modification Gain Priority, respectively, for such Payment Date.

“Preliminary Principal Loss Amount” means an amount equal to the Principal Loss Amount computed without giving effect to *clause (d)* of the definition of “Principal Loss Amount”. The Preliminary Principal Loss Amount for each Payment Date will be computed prior to the allocation of the Modification Loss Amount and the Modification Gain Amount pursuant to the Modification Loss Priority and Modification Gain Priority, respectively, for such Payment Date.

“Preliminary Tranche Write-down Amount” means an amount equal to the Tranche Write-down Amount computed using the Preliminary Principal Loss Amount instead of the Principal Loss Amount. The Preliminary Tranche Write-down Amount for each Payment Date will be computed prior to the allocation of the Modification Loss Amount and the Modification Gain Amount pursuant to the Modification Loss Priority and Modification Gain Priority, respectively, for such Payment Date.

“Preliminary Tranche Write-up Amount” means an amount equal to the Tranche Write-up Amount computed using the Preliminary Principal Loss Amount instead of the Principal Loss Amount. The Preliminary Tranche Write-up Amount for each Payment Date will be computed prior to the allocation of the Modification Loss Amount and the Modification Gain Amount pursuant to the Modification Loss Priority and Modification Gain Priority, respectively, for such Payment Date.

“Pricing Speed” means the assumed rate of prepayment of the related Subordinate Q-REMIC Interest used in pricing the Regular Interests.

“Principal Balance Notes” means the Notes other than the Interest Only MACR Notes.

“Principal Loss Amount” with respect to each Payment Date, means the sum of:

(a) the aggregate amount of Credit Event Net Losses for all Credit Event Reference Obligations for the related Reporting Period;

(b) the aggregate amount of court-approved principal reductions (“cramdowns”) on all Reference Obligations in the related Reporting Period;

(c) subsequent losses in the related Reporting Period on any Reference Obligation that became a Credit Event Reference Obligation on a prior Payment Date;

(d) amounts included in the *first, third, sixth, seventh, tenth, eleventh, thirteenth or fifteenth* priorities of the definition of Modification Loss Priority; and

(e) the aggregate amount of Credit Event Net Gains for all Reversed Credit Event Reference Obligations for the related Reporting Period.

“Principal Recovery Amount” with respect to each Payment Date, means the sum of:

(a) the aggregate amount of Credit Event Net Losses for all Reversed Credit Event Reference Obligations for the related Reporting Period;

(b) subsequent recoveries in the related Reporting Period on any Reference Obligation that became a Credit Event Reference Obligation on a prior Payment Date;

(c) the aggregate amount of the Credit Event Net Gains of all Credit Event Reference Obligations for the related Reporting Period;

(d) the Origination Rep and Warranty/Servicing Breach Settlement Amount for such Payment Date; and

(e) solely with respect to the Payment Date that is the Termination Date, the Projected Recovery Amount.

“Proceeding” means any suit in equity, action at law or other judicial or administrative proceeding.

“Prohibited Transactions” means transactions involving the assets of a Plan and certain persons having certain relationships to such Plans that are prohibited by Section 406 of ERISA and Code Section 4975.

“Projected Recovery Amount” means the fair value of the estimated amount of future subsequent recoveries on the Termination Date, as determined by Freddie Mac, at its sole discretion, on the Credit Event Reference Obligations.

“Q-REMIC” means one or more arrangements created pursuant to that certain Quarterly REMIC Master Trust Agreement dated as of [REDACTED] and as supplemented by any applicable terms supplements as may be identified in the Indenture for which a REMIC election was made.

“QIB” or “Qualified Institutional Buyer” means a qualified institutional buyer as defined in Rule 144A under the Securities Act.

“Rating Agency” means each of [REDACTED] and [REDACTED].

“Rating Agency Information Website” means the internet website with respect to the Notes, initially located at *www.structuredfn.com*, access to which is limited to the Rating Agencies and NRSROs who have been provided access.

“Record Date” with respect to each Payment Date, means:

(a) with respect to Book-Entry Notes, the close of business on the Business Day immediately preceding such Payment Date; and

(b) with respect to Definitive Notes, the close of business on the last Business Day of the calendar month preceding such Payment Date.

“Recovery Principal” with respect to any Payment Date, means the sum of:

(a) the excess, if any, of the Credit Event Amount for such Payment Date, over the Tranche Write-down Amount for such Payment Date; and

(b) the Tranche Write-up Amount for such Payment Date.

“Reference Obligations” means certain residential first lien mortgage loans, deeds of trust or similar security instruments encumbering mortgaged properties that meet the Eligibility Criteria and Freddie Mac securitized between [REDACTED] and [REDACTED] and were originated on or after [REDACTED]. For the avoidance of doubt, the definition of Reference Obligations includes any Enhanced Relief Refinance Reference Obligations that meet the Enhanced Relief Refinance Program Criteria and that replace the corresponding Reference Obligations that were refinanced under the Enhanced Relief Refinance Program to the extent permitted as described in the definition of “Reference Pool Removal” in this Glossary of Defined Terms and Rules of Construction, where applicable.

“Reference Pool” means the pool of Reference Obligations, collectively.

“Reference Pool Removal” means the removal of a Reference Obligation from the Reference Pool after the issuance of the Notes because (i) the Reference Obligation becomes a Credit Event Reference Obligation; (ii) the Reference Obligation is paid in full (except as provided below with regard to a refinancing under the Enhanced Relief Refinance Program); (iii) of the identification and final determination, through Freddie Mac’s quality control process, of an Underwriting Defect or a Major Servicing Defect relating to such Reference Obligation; (iv) of the discovery of a violation of the Eligibility Criteria for such Reference Obligation; (v) the Reference Obligation is seized pursuant to any special eminent domain Proceeding brought by any federal, state or local government instrumentality with the intent to provide relief to financially-distressed mortgagors with negative equity in the underlying mortgage loan; or (vi) (a) the related mortgaged property is in an area impacted by a hurricane that makes landfall in the United States prior to the Closing Date, (b) the related mortgaged property is located in a presidentially-declared major disaster area as a result of such hurricane, (c) the related mortgaged property is located in an area for which FEMA authorizes individual assistance to homeowners as a result of such hurricane, (d) such Reference Obligation becomes delinquent and (e) at any time through the last day of the sixth full calendar month immediately following the first date that such hurricane makes landfall in the United States (i.e., excluding the month in which such landfall occurs), the related servicer reports that such Reference Obligation is in disaster forbearance as a result of such hurricane. A Reference Obligation will not be removed from the Reference Pool if it undergoes a temporary or permanent modification and it does not meet any other criteria in the prior sentence to be removed. Each Reference Obligation required to be removed from the Reference Pool shall be so removed:

(a) in the case of any Reference Obligation required to be removed pursuant to clause (i) or (ii) above, as of the Payment Date related to the Reporting Period during which (i) or (ii) above occurred with respect to such Reference Obligation, after giving effect to the payment of all Return Amounts required to be paid on such Payment Date; or

(b) in the case of any Reference Obligation required to be removed pursuant to clause (iii), (iv), (v) or (vi) above, as of the date in the related Reporting Period on which (iii), (iv), (v) or (vi) occurred with respect to such Reference Obligation.

No Reference Obligation will be removed from the Reference Pool after the Closing Date solely as a result of the determination of a Minor Servicing Defect, Unconfirmed Servicing Defect or Unconfirmed Underwriting Defect and any such Reference Obligation will remain eligible to become subject to an Underwriting Defect or a Major Servicing Defect. Subject to the satisfaction of the conditions described in this definition, if a Reference Obligation is refinanced under the Enhanced Relief Refinance Program and meets the Enhanced Relief Refinance Program Criteria, such Reference Obligation shall not be removed from the Reference Pool until the Enhanced Relief Refinance Program Release Date.

On the Enhanced Relief Refinance Program Release Date with respect to each original Reference Obligation that was paid in full, the following will apply:

(a) if Freddie Mac confirms that the payment in full was made in connection with the Enhanced Relief Refinance Program, such original Reference Obligation will be removed from the Reference Pool and the resulting Enhanced Relief Refinance Reference Obligation will replace such original Reference Obligation in the Reference Pool (which removal and replacement will not constitute a Reference Pool Removal);

(b) if Freddie Mac confirms that the payment in full was not made in connection with the Enhanced Relief Refinance Program, such original Reference Obligation will be removed from the Reference Pool (which removal will constitute a Reference Pool Removal); and

(c) if neither such confirmation can be made in (a) or (b) above, such original Reference Obligation shall be removed from the Reference Pool (which removal will constitute a Reference Pool Removal).

Enhanced Relief Refinance Reference Obligations will not become part of the Reference Pool unless the IRS provides favorable guidance permitting Enhanced Relief Refinance Reference Obligations to be covered within the underlying Q-REMIC.

“Reference Time” with respect to any determination of the Benchmark means (1) if the Benchmark is SOFR, the SOFR Determination Time, and (2) if the Benchmark is not SOFR, the time determined by Freddie Mac after giving effect to the Benchmark Replacement Conforming Changes.

“Reference Tranche” means each Class of reference tranche deemed to be backed by the Reference Pool and comprising part of the hypothetical structure as described in the Memorandum, *i.e.*, the Class A-H, Class M-1A, Class M-1AH, Class M-1B, Class M-1BH, Class M-2A, Class M-2AH, Class M-2B, Class M-2BH, Class B-1A, Class B-1AH, Class B-1B, Class B-1BH, Class B-2H and Class B-3H Reference Tranches.

“Regular Interests” means the uncertificated REMIC regular interests corresponding to the Class M-1A, Class M-1B, Class M-2A, Class M-2B, Class B-1A and Class B-1B Notes and the X-IO Interest.

“Regulation RR” means the regulations at 12 CFR Part 43, 12 CFR Part 244, 12 CFR Part 373, 12 CFR Part 1234, 17 CFR Part 246 and 24 CFR Part 267 promulgated by the Department of the Treasury, the Federal Reserve System, the Federal Deposit Insurance Corporation, the Federal Housing Finance Agency, the Securities and Exchange Commission and the Department of Housing and Urban Development, respectively.

“Regulation S” means Regulation S under the Securities Act.

“Regulation S Global Note” means with respect to any Notes held in book-entry form and offered and sold outside of the United States in reliance on Regulation S, a single global Note, or multiple global Notes collectively, in definitive, fully registered form without interest coupon, each of which Notes bears a Regulation S Legend.

“Regulation S Legend” means with respect to any Note held in book-entry form and offered and sold outside the United States in reliance on Regulation S, a legend generally to the effect that such Notes may not be offered, sold, pledged or otherwise transferred in the United States or to a United States Securities Person prior to the Release Date except pursuant to an exemption from the registration requirements of the Securities Act.

“Regulation U” means Regulation U of the Board of Governors of the United States Federal Reserve System, 12 C.F.R. § 221, or any successor regulation.

“Regulations” means U.S. Treasury regulations.

“Release Date” means the date that is 40 days following the later of (a) the commencement of the offering of the Notes to persons other than distributors in reliance upon Regulation S and (b) the Closing Date.

“Relevant Governmental Body” means the Federal Reserve Board and/or the FRBNY, or a committee officially endorsed or convened by the Federal Reserve Board and/or the FRBNY or any successor thereto.

“REMIC” means real estate mortgage investment conduit.

“REMIC Provisions” means the provisions of the federal income tax law relating to real estate mortgage investment conduits, which appear at Code Sections 860A through 860G, related provisions, and Regulations, including proposed Regulations and rulings, and administrative pronouncements promulgated thereunder, as the foregoing may be in effect from time to time.

“REO” means real estate owned property.

“Reporting Period” means:

(a) with respect to the Payment Date in [REDACTED] and for purposes of making calculations with respect to the hypothetical structure and the Reference Tranches related to such Payment Date:

(1) in the case of all principal collections, other than full prepayments, on the Reference Obligations, and for determining loan modifications the period from and including [REDACTED] through and including [REDACTED];

(2) in the case of full principal prepayments on the Reference Obligations, and for determining Underwriting Defects or Major Servicing Defects, and in the case of determining Credit Events resulting from short sales being settled, from charge-offs, from a seriously delinquent mortgage note being sold prior to foreclosure, from the mortgaged property that secured the related mortgage note being sold to a third party at a foreclosure sale, or from an REO disposition, the period from and including [REDACTED] through and including [REDACTED]; and

(3) in the case of determining delinquency status with respect to each Reference Obligation, [REDACTED]; and

(b) with respect to each Payment Date commencing with the Payment Date in [REDACTED] and thereafter, and for purposes of making calculations with respect to the hypothetical structure and the Reference Tranches related to any such Payment Date:

(1) in the case of all principal collections, other than full prepayments, on the Reference Obligations, and for determining loan modifications, the period from and including the first day of the calendar month immediately preceding the month in which such Payment Date occurs through and including the last day of the calendar month immediately preceding the month in which such Payment Date occurs;

(2) in the case of full principal prepayments on the Reference Obligations, and for determining Underwriting Defects or Major Servicing Defects, and in the case of determining Credit Events resulting from short sales being settled, from charge-offs, from a seriously delinquent mortgage note being sold prior to foreclosure, from the mortgaged property that secured the related mortgage note being sold to a third party at a foreclosure sale, or from an REO disposition, the period from but excluding the second Business Day of the calendar month immediately preceding the month in which such Payment Date occurs through and including the second Business Day of the calendar month in which such Payment Date occurs; and

(3) in the case of determining delinquency status with respect to each Reference Obligation, the last day of the calendar month immediately preceding the month in which such Payment Date occurs; and

(c) such other period as Freddie Mac may specify from time to time to conform to any updates to Freddie Mac’s operational processes or timelines for mortgage loans serviced in accordance with the Guide, provided that notice of such revision is included in a Payment Date Statement made available to the Noteholders at least two calendar months prior to the first Payment Date affected by such revision.

“Residual Certificateholder” means the holder of any Residual Certificate.

“Residual Certificates” represents ownership of the sole class of “residual interests” in one or more REMICs.

“Responsible Officer” When used with respect to the initial Indenture Trustee, initial Custodian, initial Exchange Administrator or the initial Owner Trustee, any director, any Vice President, Assistant Vice President or other officer of the Indenture Trustee (including, but not limited to Assistant Secretaries and Assistant Treasurers), Custodian, Exchange Administrator or Owner Trustee, as applicable, having direct responsibility for the administration of the Indenture, and with respect to any successor Indenture Trustee, Custodian, Exchange Administrator or Owner Trustee, any officer or assistant officer in the corporate trust department of such successor Indenture Trustee, Custodian, Exchange Administrator or Owner Trustee, as applicable, or any other officer of the Indenture Trustee, Custodian, Exchange Administrator or Owner Trustee, as applicable, customarily performing functions similar to those performed by any of the above designated officers to whom a particular matter is referred by the Indenture Trustee, Custodian, Exchange Administrator or Owner Trustee, as applicable, because of such officer’s knowledge of and familiarity with the particular subject.

“Return Amount” with respect to any Payment Date, means the aggregate Tranche Write-down Amounts, if any, allocated to reduce the Class Principal Balance of each applicable outstanding Class of Notes on such Payment Date (without regard to any exchanges of Exchangeable Notes for MACR Notes).

“Return Reimbursement Amount” with respect to any Payment Date, means the aggregate Tranche Write-up Amounts, if any, allocated to increase the Class Principal Balance of each applicable outstanding Class of Notes on such Payment Date (without regard to any exchanges of Exchangeable Notes for MACR Notes).

“Reversed Credit Event Reference Obligation” with respect to each Payment Date, means a Reference Obligation formerly in the Reference Pool that became a Credit Event Reference Obligation in a prior Reporting Period that is found in the related Reporting Period to have an Underwriting Defect or a Major Servicing Defect or a data correction that invalidates the previously determined Credit Event.

“Rule 144A” means Rule 144A promulgated under the Securities Act, as amended.

“Rules” means the rules, regulations and procedures creating and affecting DTC and its operations.

[REDACTED]

[REDACTED]

“Scheduled Maturity Date” means the Payment Date in [REDACTED].

“Scheduled Termination Date” means the Payment Date in [REDACTED].

“SEC” means the U.S. Securities and Exchange Commission.

“Secretary of State” means the Secretary of State of the State of Delaware.

“Secured Collateral” means, individually and collectively, all of the Issuer’s right, title and interest in, to and under, whether now owned or existing, or hereafter acquired or arising, (a) the Distribution Account, (b) the IO Q-REMIC Interest, (c) the Custodian Account, (d) all Eligible Investments (including, without limitation, any interest of the Issuer in the Custodian Account and any amounts from time to time on deposit therein) purchased with funds on deposit in the Custodian Account and all income from the investment of funds therein, (e) the Account Control Agreement, (f) the Investment Management Agreement, (g) all accounts, general intangibles, chattel paper, instruments, documents, goods, money, investment property, deposit accounts, letters of credit and letter-of-credit rights, consisting of, arising from, or relating to, any of the foregoing, and (h) all proceeds, accessions, profits, income, benefits, substitutions and replacements, whether voluntary or involuntary, of and to any of the property of the Issuer described in the preceding clauses.

“Secured Party” means each of Freddie Mac and the Indenture Trustee on behalf of the Holders.

“Securities Act” means the Securities Act of 1933, as amended.

“Securities-Issuer” the company that issues a security held in the Custodian Account.

“Securitization Regulation Agreement” means the letter agreement from Freddie Mac, dated the Closing Date, for the benefit of each Institutional Investor.

“Securitization Regulations” means the EU Securitization Regulation and the UK Securitization Regulation.

“Senior Percentage” with respect to any Payment Date, means the percentage equivalent of a fraction, the numerator of which is the Class Notional Amount of the Class A-H Reference Tranche immediately prior to such Payment Date and the denominator of which is the aggregate UPB of the Reference Obligations in the Reference Pool at the end of the previous Reporting Period.

“Senior Reduction Amount” with respect to any Payment Date, means:

(A) if any of the Minimum Credit Enhancement Test, the Cumulative Net Loss Test or the Delinquency Test is not satisfied, the sum of:

- (i) 100% of Stated Principal for such Payment Date; and
- (ii) 100% of Recovery Principal for such Payment Date; or

(B) if the Minimum Credit Enhancement Test, the Cumulative Net Loss Test and the Delinquency Test are satisfied, the sum of:

- (i) the Senior Percentage of Stated Principal for such Payment Date; and
- (ii) 100% of Recovery Principal for such Payment Date.

“Senior Reference Tranche” means the Class A-H Reference Tranche.

“SIFMA” means Securities Industry and Financial Markets Association.

“Similar Law” means any foreign, United States federal, state or local law which is similar to ERISA or Code Section 4975.

“SOFR” means, with respect to any day, the secured overnight financing rate published for such day by the FRBNY (or a successor administrator), as the administrator of the benchmark, on the FRBNY’s Website (or such successor administrator’s website).

“SOFR Adjustment Conforming Changes” means, with respect to any SOFR Rate, any technical, administrative or operational changes (including changes to the Accrual Period, timing and frequency of determining rates and making payments of interest, rounding of amounts or tenors, and other administrative matters) that Freddie Mac decides, from time to time, may be appropriate to adjust such SOFR Rate in a manner substantially consistent with or conforming to market practice (or, if Freddie Mac decides that adoption of any portion of such market practice is not administratively feasible or if Freddie Mac determines that no market practice exists, in such other manner as Freddie Mac determines is reasonably necessary).

“SOFR Adjustment Date” means the second U.S. Government Securities Business Day before each Accrual Period begins.

“SOFR Determination Time” means 3:00 p.m. (New York time).

“SOFR Rate” means 30-Day Average SOFR as published on the applicable U.S. Government Securities Business Day at the SOFR Determination Time; provided, however, if 30-Day Average SOFR does not so appear, 30-Day Average SOFR as published in respect of the first preceding U.S. Government Securities Business Day for which such rate appeared on the FRBNY’s Website; and provided further, however, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, the Administrator shall determine an alternative Benchmark in accordance with the Benchmark Replacement provisions set forth under Section 7.03(d) of the Indenture, and references to SOFR Rate herein shall be deemed to reference such Benchmark Replacement.

“Sponsor” means Freddie Mac, in its capacity as sponsor under the Trust Agreement.

“Stated Principal” with respect to any Payment Date, means the sum of:

(a) all monthly scheduled payments of principal due (whether with respect to the related Reporting Period or any prior Reporting Period) on the Reference Obligations in the Reference Pool and collected during the related Reporting Period, plus

(b) all partial principal prepayments on the Reference Obligations collected during the related Reporting Period, plus

(c) the aggregate UPB of all Reference Obligations that became Reference Pool Removals during the related Reporting Period, other than Credit Event Reference Obligations or any Reversed Credit Event Reference Obligations, plus

(d) negative adjustments in the UPB of all Reference Obligations as the result of loan modifications or data corrections, plus

(e) (1) subject to the satisfaction of certain conditions described in the definition of “Reference Pool Removal” in this Glossary of Defined Terms and Rules of Construction permitting the replacement of original Reference Obligations with Enhanced Relief Refinance Reference Obligations, the excess, if any, of (x) the aggregate UPB of any original Reference Obligations refinanced under the Enhanced Relief Refinance Program and replaced in the Reference Pool by the corresponding Enhanced Relief Refinance Reference Obligations during the related Reporting Period, over (y) the aggregate original UPB of the corresponding Enhanced Relief Refinance Reference Obligations, or (2) prior to the satisfaction of such conditions, zero, minus

(f) (1) subject to the satisfaction of certain conditions described in the definition of “Reference Pool Removal” in this Glossary of Defined Terms and Rules of Construction permitting the replacement of original Reference Obligations with Enhanced Relief Refinance Reference Obligations, the excess, if any, of (x) the aggregate UPB of any Enhanced Relief Refinance Reference Obligations, over (y) the aggregate UPB of the related original Reference Obligations refinanced under the Enhanced Relief Refinance Program and replaced in the Reference Pool by the corresponding Enhanced Relief Refinance Reference Obligations during the related Reporting Period, or (2) prior to the satisfaction of such conditions, zero, minus

(g) positive adjustments in the aggregate UPB of all Reference Obligations as the result of loan modifications, reinstatements into the Reference Pool of Reference Obligations that were previously removed from the Reference Pool in error, or data corrections.

In the event the sum of the amounts in clauses (f) and (g) above exceeds the sum of the amounts in clauses (a) through (e) above, the sum of the amounts in clauses (a) through (g) above for the applicable Payment Date will be deemed to be zero, and the Class Notional Amount for the Class A-H Reference Tranche will be increased by the amount that the sum of the amounts in clauses (f) and (g) above exceeds the sum of the amounts in clauses (a) through (e) above. In the event that Freddie Mac were ever to employ a policy that permitted or required principal forgiveness as a loss mitigation alternative that would be applicable to the Reference Obligations, any principal that may be forgiven with respect to a Reference Obligation will be treated as a negative adjustment in the UPB of such Reference Obligation pursuant to clause (d) above.

“Sub-account” means a separate portion of the Custodian Account.

“Subordinate Percentage” with respect to any Payment Date, means the percentage equal to 100% minus the Senior Percentage for such Payment Date.

“Subordinate Q-REMIC Interest” means one or more subordinate REMIC regular interests issued from the Q-REMIC.

“Subordinate Reduction Amount” with respect to any Payment Date means the sum of the Stated Principal and Recovery Principal for such Payment Date, less the Senior Reduction Amount.

“Supplemental Senior Increase Amount” with respect to each Payment Date, means an amount equal to the Supplemental Subordinate Reduction Amount for such Payment Date.

“Supplemental Subordinate Reduction Amount” with respect to each Payment Date, means the UPB of the Reference Obligations at the end of the related Reporting Period multiplied by the excess, if any, of (i) the Offered Reference Tranche Percentage for such Payment Date over (ii) ██████%.

“Tax Opinion” means an opinion, subject to customary assumptions, qualifications and exclusions, of nationally recognized U.S. federal income tax counsel to the effect that (1) an Adverse REMIC Event will not occur as a result of the amendment or change that is the subject of such opinion and (2) such amendment or change will not result in Holders recognizing income, gain or loss for U.S. federal income tax purposes.

“Termination Date” means the earlier to occur of (i) the Scheduled Termination Date; and (ii) the Early Termination Date.

“TOB” or **“TOBs”** means terms of business.

“Tranche Write-down Amount” with respect to each Payment Date, means the excess, if any, of the Principal Loss Amount for such Payment Date over the Principal Recovery Amount for such Payment Date.

“Tranche Write-up Amount” with respect to each Payment Date, means the excess, if any, of the Principal Recovery Amount for such Payment Date over the Principal Loss Amount for such Payment Date.

“Transaction” means the transactions consummated pursuant to the Basic Documents.

“Transaction Party” means each of the Sponsor, the Administrator, the Issuer, the Owner Trustee, each Initial Purchaser, the Indenture Trustee, the Exchange Administrator, the Custodian, the Investment Manager and the successors, assigns and Affiliates of any of them.

“Transfer Amount” with respect to each Payment Date, means an amount equal to the excess, if any, of the aggregate Interest Payment Amount for such Payment Date over the Index Component for such Payment Date.

“Treasury” means the United States Department of the Treasury.

“Trust” means Freddie Mac STACR REMIC Trust ██████ - ██████, a Delaware statutory trust.

“Trust Agreement” means the trust agreement, dated as of ██████, as amended and restated by that certain Amended and Restated Trust Agreement dated as of the Closing Date, each between the Sponsor and the Owner Trustee, as the same may be amended, supplemented or modified from time to time.

“Trust Assets” means all right, title and interest of the Issuer in, to and under, whether now owned or existing, or hereafter acquired or arising, (a) the Basic Documents, (b) the IO Q-REMIC Interest, (c) the Distribution Account and any amounts from time to time on deposit therein, (d) the Custodian Account and any amounts from time to time on deposit therein, (e) all Eligible Investments and all income realized from the investment thereof, (f) all accounts, general intangibles, chattel paper, instruments, documents, goods, money, investment property, deposit accounts, letters of credit and letter-of-credit rights, consisting of, arising from, or relating to, any of the foregoing, and (g) all proceeds, accessions, profits, income, benefits, substitutions and replacements, whether voluntary or involuntary, of and to any of the property of the Issuer.

“UCC” means the Uniform Commercial Code as in effect in the State of New York from time to time.

“UK” means the United Kingdom.

“UK Institutional Investors” means the types of “institutional investor” to which the Securitization Regulation will apply in the UK.

“UK Securitization Regulation” means Regulation (EU) 2017/2402 relating to a European framework for simple, transparent and standardized securitization in the form in effect on December 31, 2020, which forms part of UK domestic law by virtue of the EUWA, as amended by the Securitization (Amendment) (EU Exit) Regulations 2019 of the United Kingdom and as further amended, varied or substituted from time to time as a matter of UK law, including (i) any technical standards thereunder as may be effective from time to time and (ii) any guidance relating thereto as may from time to time be published by the UK Financial Conduct Authority and/or the UK Prudential Regulation Authority (or, in each case, any successor thereto).

“Unadjusted Benchmark Replacement” means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

“Unconfirmed Servicing Defect” with respect to any Reference Obligation, means the existence of the following, as determined by Freddie Mac in its sole discretion:

(a) there is a violation of the servicing guidelines and other requirements in the Guide (as modified by the terms of the related servicer’s contract, including any related TOBs); and

(b) Freddie Mac has issued a notice of defect, repurchase letter or a repurchase alternative letter related to the servicing breach.

For the avoidance of doubt, any Reference Obligation with minor technical violations, which in each case Freddie Mac determines to be an acceptable Reference Obligation, may not result in an Unconfirmed Servicing Defect.

“Unconfirmed Underwriting Defect” with respect to any Reference Obligation, means the existence of the following, as determined by Freddie Mac in its sole discretion: (i) there is a material violation of the underwriting guidelines and other requirements in the Guide (as modified by the terms of the related seller’s contract, including any related TOBs) with respect to such Reference Obligation, (ii) as of the origination date such Reference Obligation was secured by collateral that was inadequate or (iii) as of the origination date repayment in full on such Reference Obligation from the related mortgagor could not be expected. For the avoidance of doubt, any Reference Obligation with minor technical violations or missing documentation, which in each case Freddie Mac determines to be an acceptable Reference Obligation, will not result in an Unconfirmed Underwriting Defect.

“Uncovered Q-REMIC Mortgage Loan” means each mortgage loan that was pooled in a pass-through certificate established between [REDACTED] and [REDACTED] as to which a REMIC election was made, but not included in the Reference Pool.

“Underwriting Defect” with respect to any Payment Date and any Reference Obligation for which Freddie Mac has determined the existence of an Unconfirmed Underwriting Defect, means the occurrence of any of the following: (i) such Reference Obligation is repurchased by the related seller or servicer during the related Reporting Period, (ii) in lieu of repurchase, an alternative remedy (such as indemnification) is mutually agreed upon by both Freddie Mac and the related seller or servicer during the related Reporting Period, (iii) Freddie Mac in its sole discretion determines during the related Reporting Period that such Reference Obligation is no longer acceptable to Freddie Mac or (iv) the party responsible for the representations and warranties and/or servicing obligations or liabilities with respect to the Reference Obligation becomes subject to a bankruptcy, an insolvency proceeding or a receivership.

“United States” and **“U.S.”** mean the United States of America, including the states thereof and the District of Columbia.

“United States Securities Person” means any “U.S. person” as defined in Rule 902(k) of Regulation S.

“UPB” with respect to any Reference Obligation or mortgage loan, means the unpaid principal balance of such Reference Obligation or mortgage loan.

[REDACTED]
[REDACTED]
[REDACTED]

“U.S. Beneficial Owner” means a U.S. Person that beneficially owns a Note.

“U.S. Government Securities Business Day” means any day except for a Saturday, a Sunday or a day on which SIFMA recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities.

“U.S. Person” means:

- (a) an individual who, for U.S. federal income tax purposes, is a citizen or resident of the United States;
- (b) a corporation or partnership (or other business entity treated as a corporation or partnership for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof, or the District of Columbia;
- (c) an estate the income of which is subject to U.S. federal income taxation regardless of its source; or
- (d) a trust if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust. Certain trusts in existence on or before August 20, 1996 that were treated as U.S. persons under the law in effect on such date but fail to qualify as U.S. persons under current law may elect to continue to be treated as U.S. persons to the extent prescribed in the applicable Regulations.

“VA” means the U.S. Department of Veterans Affairs.

“Voter” means any Person who has or shares the power to vote, or the power to direct the voting of a security held in the Custodian Account.

[REDACTED]

“Write-up Excess” with respect to any Payment Date, means the amount by which the Tranche Write-up Amount on such Payment Date exceeds the Tranche Write-up Amount allocated on such Payment Date pursuant to the *“Allocation of Tranche Write-up Amounts”* in Section 7.04(e) of the Indenture.

“X-IO Interest” means the UT-XIO Uncertificated Upper-Tier Interest described in Exhibit K to the Indenture.

Section 2. Rules of Construction. Unless the context otherwise clearly requires: (i) the definitions of terms herein shall apply equally to the singular and plural forms of the terms defined; (ii) whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms; (iii) the words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation”; (iv) the word “will” shall be construed to have the same meaning and effect as the word “shall”; (v) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein); (vi) any reference herein to any Person shall be construed to include such Person’s successors and assigns; (vii) all references to designated Sections, clauses and other subdivisions are to the designated Sections, clauses and other subdivisions of the specified document as originally executed; and (viii) the words “herein”, “hereof”, “hereunder” and other words of similar import refer to the document in which it is used as a whole and not to any particular Section, clause or other subdivision.