

# Multifamily Selling and Servicing Guide

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#### **416.02C** Other Delegated Decisions

Decisions and actions delegated to the Servicer for Mortgage Loans generally per Part V, Chapter 4: Asset Management: Loan Document Administration, Section 402.01: Delegation of Decision-Making Authority are also delegated to the Servicer for Mortgage Loans in a Credit Facility or a Bulk Delivery. Additionally, decisions and actions not covered by the Delegated Transaction Forms (Form 4636 series) are delegated to the Servicer per this Chapter for:

- Bulk Delivery Additions, Releases, and Supplemental Mortgage Loans;
- Amendment to Multifamily Loan and Security Agreement (Restoration Reserve) (Form 6615) or Insurance Loss Proceeds Collateral Agreements (Form 6639);
- endorsing insurance checks;
- extensions to complete Completion/Repairs;
- changes to the monthly Replacement Reserve deposits; and
- administering:
  - escrow accounts; and
  - Collateral Agreements.

If the Servicer is unsure if a decision is delegated, the Servicer must contact Multifamily Structured Asset Management before proceeding.



## Glossary

#### B

Bulk Delivery	Structured Transaction governed by a Bulk Delivery Agreement that allows future: • Mortgage Loan additions; and/or • Property substitutions.
	<ul><li>Synonyms</li><li>Bulk Deliveries</li></ul>
С	
Collateral	Property, Personal Property, or other property securing a Mortgage Loan.
Completion/Repairs	Repairs or capital item replacements and deferred maintenance: • identified per the Property Condition Assessment; and • required per the - Completion/Repair Schedule, or - Completion/Repair Agreement.
	Synonyms • Completion/Repair
Credit Facility	Structured Transaction governed by a Master Credit Facility Agreement requiring Mortgage Loans and Properties to be • cross-defaulted, and • cross-collateralized.
	Synonyms • Credit Facilities • Credit Facility's

### $\mathbf{M}$

Multifamily Structured Asset Management	Team that can be contacted at structured_am@fanniemae.com.
R	
Replacement Reserve	Custodial Account the Borrower funds during the Mortgage Loan term for Replacements.
	Synonyms • Replacement Reserves
S	
Security	MBS, PFP MBS, or REMIC.
	Synonyms • Securities
Servicer	Primary Person servicing the Mortgage Loan, includi

Servicer

Primary Person servicing the Mortgage Loan, including

- the originator,
- seller, or
- a third party.

#### Synonyms

- Servicers
- Servicer's