

# Multifamily Selling and Servicing Guide

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### **Section 403** Warehouse Lender



Guidance

You may originate a Mortgage Loan with proceeds from a warehouse lender.



**%** Operating Procedures

If the warehouse lender uses a bailee letter to deliver the Note to Fannie Mae, the letter must be acceptable to Fannie Mae.

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# **Glossary**

## M

Mortgage Loan

Mortgage debt obligation evidenced, or when made will be evidenced, by

- the Loan Documents, or
- a mortgage debt obligation with a Fannie Mae credit enhancement.

### **Synonyms**

- Mortgage Loans
- Mortgage Loan's

N

Note

Instrument evidencing a Mortgage Loan obligation, including

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- Form 6010 series,
- any other Fannie Mae-approved note, and
- all applicable
  - addenda,
  - schedules, and
  - exhibits.

# **Synonyms**

Notes