Fannie Mae®

Multifamily Selling and Servicing Guide

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305.02 Full Disbursement

Operating Procedures

You must close the Custodial Account per Part V, Chapter 3: Custodial Accounts, Section 302.01: Generally after you

- complied with the Collateral Agreement, and
- disbursed all Custodial Account funds.

Glossary

C

Collateral	Property, Personal Property, or other property securing a Mortgage Loan.
Collateral Agreement	Agreement granting a security interest in Mortgage Loan collateral not covered by the Security Instrument. **Synonyms** • Collateral Agreements
Custodial Account	Account established by the Servicer for depositing P&I payments, T&I payments, and escrow, reserve, or other funds received from the Borrower per any Loan Document, including the: • Collateral Agreement; • Multifamily Loan Agreement; or • Security Instrument. **Synonyms** • Custodial Accounts

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Guide	Multifamily Selling and Servicing Guide controlling all Lender and Servicer requirements unless a Lender Contract specifies otherwise. **Synonyms** • DUS Guide

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