

Multifamily Selling and Servicing Guide

Effective as of December 1, 2025

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416.06 Bulk Delivery Additions, Substitutions, and Releases

The Borrower may obtain additions, substitutions, and releases if permitted per:

- the Bulk Delivery Agreement;
- the other Loan Documents; and
- Part III, Chapter 16: Structured Transactions.

Effective: 12/01/2025



Glossary

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Borrower

Person who is the obligor per the Note.

Synonyms

- Borrowers
- Borrower's

Bulk Delivery Agreement Agreement evidencing the terms and conditions of a Bulk Delivery.

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Loan Documents

All Fannie Mae-approved documents evidencing, securing, or guaranteeing the Mortgage Loan.

Effective: 12/01/2025

Synonyms

- Loan Document
- Mortgage Loan Document
- Mortgage Loan Documents