Fannie Mae®

Multifamily Selling and Servicing Guide

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704.10 Prepayment

Requirements

The Borrower may not prepay or redeem the Third-Party Financing without Fannie Mae's consent.

Glossary

B

Borrower	Person who is the obligor per the Note. **Synonyms** • Borrowers • Borrower's

T

Third-Party Financing	Any loan to, or indebtedness of, a Borrower that: • is not a Supplemental Mortgage Loan or Pre-Existing Mortgage Loan; and • either: - requires repayment by the Borrower; or - is forgiven (over time or at maturity) subject to Borrower compliance with certain covenants or conditions.