



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## **1602.03B** Outside Counsel and Due Diligence Fees

### Operating Procedures

The Borrower must pay the legal fees if Fannie Mae engages outside counsel.

These fees are non-refundable, and you must pay the counsel retainer when you submit the underwriting.

### Guidance

You may charge the Borrower your own legal and due diligence fees.



# Glossary

## B

Borrower

Person who is the obligor per the Note.

### **Synonyms**

- Borrowers
- Borrower's