Multifamily Selling and Servicing Guide

Effective as of October 21, 2019

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103.02 Terms

103.02A Ground Lease Rents

☑ Requirements

You must establish an escrow for ground rents and ensure that the Borrower deposits sufficient funds for you to make all payments due under the Ground Lease.

103.02B Ground Lease Terms

☑ Requirements

When a Leasehold estate is included as part of the collateral for a Mortgage Loan, you must ensure that the Ground Lease complies with the Ground Lease Review Checklist (Form 6479).
# Glossary

## B

**Borrower**  
Person who is the obligor under the Note.

**Synonyms**  
- Borrowers  
- Borrower's

## G

**Ground Lease**  
Contract for the rental of land, usually on a long term basis.

## L

**Leasehold**  
Property held under a long-term lease or Ground Lease.

## 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