



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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#### **408.01A** Administration of Funds

The Servicer must:

- administer and manage funds or collateral under all Collateral Agreements; and
- ensure that any disbursements of funds, or other collateral releases or reductions, are:
  - approved only for valid reasons;
  - appropriately documented; and
  - consistent with the provisions of the Collateral Agreement and this Section.



# Glossary

## C

Collateral Agreement	Agreement granting a security interest in Mortgage Loan collateral not covered by the Security Instrument.
	<b>Synonyms</b>
	• Collateral Agreements

## S

Servicer	Primary Person servicing the Mortgage Loan, including
	• the originator,
	• seller, or
	• a third party.
	<b>Synonyms</b>
	• Servicers
	• Servicer's