

Multifamily Selling and Servicing Guide

Effective as of November 4, 2025

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408.01C Use of Funds

Funds must be used only for the purposes stated in the Collateral Agreement, and must not supplement a partial P&I payment or cover any other Borrower obligation unrelated to the primary purposes of the Collateral Agreement.

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Glossary

B

Borrower Person who is the obligor per the Note.

Synonyms

Borrowers

• Borrower's

C

collateral not covered by the Security Instrument.

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Synonyms

Collateral Agreements

P

P&I Principal and interest