



Fannie Mae®

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# Multifamily Selling and Servicing Guide

Effective as of February 2, 2026

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#### 409.04 Lien Filings and Collateral

The Servicer must maintain all UCC filings, and ensure that Fannie Mae's Lien in the Interest Rate Hedge is maintained. The Servicer must not direct the investment, application, or release of the collateral under any Interest Rate Hedge Agreement, without express written authorization from Fannie Mae.



# Glossary

## L

### Lien

Lien, mortgage, bond interest, pledge, security interest, charge, or encumbrance of any kind.

#### Synonyms

- Liens

## S

### Servicer

Primary Person servicing the Mortgage Loan, including

- the originator,
- seller, or
- a third party.

#### Synonyms

- Servicers
- Servicer's

## U

### UCC

Uniform Commercial Code