



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## **414.12C Content of Disbursement Request**

Each of the Borrower's disbursement requests must be in writing and must specify, at a minimum:

- the specific repair and restoration work for which reimbursement is being sought;
- the quantity and price of all materials (grouped by type or category) or specific replacement items (e.g., appliances) purchased; and
- the cost of all contracted labor or other services.

The Borrower's disbursement requests must be accompanied by:

- a Borrower certification that the repair and restoration work was completed in a good and workmanlike manner, in accordance with any plans and specifications previously approved by the Servicer, and in compliance with all applicable laws, ordinances, rules, and regulations of any governmental authority, agency, or instrumentality having jurisdiction over the Property;
- if the invoice exceeds the lesser of \$25,000 or 1% of the UPB:
  - a copy of the invoice detailing the covered materials, labor, or services;
  - payment evidence; and
  - a Lien release from each contractor, subcontractor, or materialman; and
- other relevant documentation required under the Loan Documents, including any applicable Amendment to Multifamily Loan and Security Agreement (Restoration Reserve) ([Form 6615](#)) or Insurance Loss Proceeds Collateral Agreement ([Form 6639](#)).



# Glossary

## B

### Borrower

Person who is the obligor per the Note.

#### **Synonyms**

- Borrowers
- Borrower's

## C

### Collateral Agreement

Agreement granting a security interest in Mortgage Loan collateral not covered by the Security Instrument.

#### **Synonyms**

- Collateral Agreements

## L

### Lien

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

#### **Synonyms**

- Liens

### Loan Documents

All Fannie Mae-approved documents evidencing, securing, or guaranteeing the Mortgage Loan.

#### **Synonyms**

- Loan Document
- Mortgage Loan Document
- Mortgage Loan Documents

## P



**P**roperty Multifamily residential real estate securing the Mortgage Loan, including the  
• fee simple or Leasehold interest,  
• Improvements, and  
• personal property (per the Uniform Commercial Code).

**Synonyms**

- Properties
- Property's

**S**

**S**ecurity MBS, PFP MBS, or REMIC.

**Synonyms**

- Securities

**S**ervicer Primary Person servicing the Mortgage Loan, including  
• the originator,  
• seller, or  
• a third party.

**Synonyms**

- Servicers
- Servicer's

**U**

**U**PB Unpaid Principal Balance

**Synonyms**

- UPBs