Fannie Mae®

# Multifamily Selling and Servicing Guide

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## 208.01D Servicing Advances on a Mortgage Loan other than a Credit Enhancement Mortgage Loan

Whether or not Borrower makes payments to the Lender, the Lender shall make Servicing Advances as and when such amounts constituting Servicing Advances are required to be paid.

# Glossary

## B

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|---|---|
| Borrower | Person who is the obligor per the Note.<br><br>**Synonyms**<br>• Borrowers<br>• Borrower's |

## L

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|---|---|
| Lender | Person Fannie Mae approved to sell or service Mortgage Loans.<br><br>**Synonyms**<br>• Lenders<br>• Lender's |

## S

| | |
|---|---|
| Servicing Advance | All amounts required to be paid by the Borrower, for<br>• all taxes and assessments against each Property,<br>• all insurance premiums for insurance for each Property to insurance carrier(s) acceptable to Fannie Mae, in accordance with the Guide, and<br>• any other payment, as determined by Fannie Mae, necessary to preserve and protect the Property or to exercise any legal or equitable remedies (other than foreclosure) against the Borrower or the Property (including attorney, appraisal, or other professional fees) or any other obligations relating to the Property as set forth in the Loan Documents.<br><br>**Synonyms**<br>• Servicing Advances |

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