



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## Section 2103      Loan Documents

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### ☒ Requirements

Loan Documents	
For a...	You must ensure execution of...
Wholly-Owned Condominium	<ul style="list-style-type: none"><li>• Modifications to Multifamily Loan and Security Agreement (Condominium Provisions) ( <a href="#">Form 6202</a> ); and</li><li>• Modifications to Security Instrument (Condominium Subordination) (<a href="#">Form 6304</a>).</li></ul>
Fractured Condominium or Commercial Condominium	<ul style="list-style-type: none"><li>• Modifications to Multifamily Loan and Security Agreement (Fractured/Commercial Condominium Provisions) ( <a href="#">Form 6258</a> );</li><li>• Estoppel Certificate attached to <a href="#">Form 6258</a> , executed by the condominium association;</li><li>• Modifications to Security Instrument (Condominium Subordination) ( <a href="#">Form 6304</a> );and</li><li>• Guaranty of Non-Recourse Obligations (<a href="#">Form 6015</a>).</li></ul>



# Glossary

## C

Commercial  
Condominium

Mixed-use Condominium Property combining Borrower-owned multifamily residential units with 1 or more other uses (e.g., retail, hotel, office, etc.) which may not be Borrower-owned.

Condominium

Statutorily established Property ownership regime where Condominium Documents designate:

- individual units for separate ownership; and
- common areas for shared use and joint ownership by the unit owners.

## F

Fractured  
Condominium

Residential Condominium Property where the Borrower owns less than 100% of the units.

## G

Guaranty

Payment Guaranty, Non-Recourse Guaranty, or other guaranty by a Guarantor for the Mortgage Loan.

## L

Loan Documents

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

### **Synonyms**

- Loan Document
- Mortgage Loan Document
- Mortgage Loan Documents

## S



Security

MBS, PFP MBS, or REMIC.

**Synonyms**

- Securities

Security Instrument

Instrument creating a lien or encumbrance on 1 or more Properties and securing the Loan Document obligations.

**Synonyms**

- Security Instruments
- Security Instrument's

## W

Wholly-Owned  
Condominium

Residential Condominium Property where the Borrower owns 100% of the units.