



Fannie Mae®

Multifamily Selling and Servicing Guide

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Section 902 Key Principal Guaranty Obligation

☒ Requirements

You must obtain a Non-Recourse Guaranty ([Form 6015](#)) from each Key Principal.



Glossary

K

Key Principal

Person who

- controls and/or manages the Borrower or the Property,
- is critical to the successful operation and management of the Borrower and the Property, and/or
- may be required to provide a Guaranty.

Synonyms

- Key Principals
- Key Principal's

N

Non-Recourse Guaranty

Guaranty executed by a Key Principal on Form 4501 series or [Form 6015 series](#), or approved by Fannie Mae.

Synonyms

- Guaranty of Non-Recourse Obligations