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# Multifamily Selling and Servicing Guide

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## 910.01 Borrower Organizational Structure

### Requirements

Any individual Borrower must not be a Foreign Person.

Although a single asset entity is preferred, the Borrower may be a multi-asset entity.

### Guidance

If the Borrower owns multiple assets, then you should obtain and underwrite the Borrower's complete schedule of owned real estate assets. Your underwriting should include the nature, location, cash flows, outstanding mortgage debt, and contingent liabilities of each asset.



# Glossary

## B

**Borrower** Person who is the obligor per the Note.

### **Synonyms**

- Borrowers
- Borrower's

## F

**Foreign Person** Person who is not:

- a United States citizen;
- a legal permanent resident of the United States; or
- an entity organized and existing under the laws of the United States of America, or its states or territories.