



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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**TABLE OF CONTENTS**

---

Part III Section 910.02 Co-Tenant Borrowers ..... 3

GLOSSARY ..... 4



## 910.02 Co-Tenant Borrowers

### Requirements

If a Co-Tenant Borrower is not an individual or a trust holding title to assets of an individual, each Key Principal must execute the applicable Guaranty per [Part III, Chapter 9: Small Mortgage Loans, Section 902: Key Principal Guaranty Obligation](#).

A Co-Tenant Borrower must be

- an individual who is not a Foreign Person,
- a single-asset entity, or
- a multi-asset entity.



# Glossary

## C

Co-Tenant Borrower	Borrower consisting of tenants-in-common that own the Property in equal or unequal shares.
	<b>Synonyms</b> <ul style="list-style-type: none"><li>• Co-Tenant Borrowers</li></ul>

## F

Foreign Person	Person who is not: <ul style="list-style-type: none"><li>• a United States citizen;</li><li>• a legal permanent resident of the United States; or</li><li>• an entity organized and existing under the laws of the United States of America, or its states or territories.</li></ul>
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## G

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

Key Principal	Person who <ul style="list-style-type: none"><li>• controls and/or manages the Borrower or the Property,</li><li>• is critical to the successful operation and management of the Borrower and the Property, and/or</li><li>• may be required to provide a Guaranty.</li></ul> <b>Synonyms</b> <ul style="list-style-type: none"><li>• Key Principals</li><li>• Key Principal's</li></ul>
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