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# Multifamily Selling and Servicing Guide

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## TABLE OF CONTENTS

---

Part III Section 1204.02 On the Hybrid ARM Loan Conversion Date .....	3
GLOSSARY .....	4



## **1204.02** On the Hybrid ARM Loan Conversion Date

### Requirements

On the Hybrid ARM Conversion Date, the Borrower must make the last regularly scheduled payment of P&I for the fixed rate term.



# Glossary

## B

Borrower Person who is the obligor per the Note.

### Synonyms

## H

Hybrid ARM Loan Conversion Date Date when the UPB of a Hybrid ARM Loan automatically converts from accruing at a fixed interest rate to accruing at an adjustable interest rate.

### Synonyms

## P

P&I Principal and interest