



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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### 1904.03 MBS for Bonds

#### Operating Procedures

The MBS for Bonds loan structure is identical to a standard Mortgage Loan.

Your counsel must:

- Prepare the standard 6000 series Loan Documents.
- Consult with Fannie Mae's counsel to
  - integrate the standard Loan Document provisions into the Bond transaction structure, and
  - incorporate any Bond related modifications into the Loan Documents.



# Glossary

## L

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

### **Synonyms**

- Loan Document
- Mortgage Loan Document
- Mortgage Loan Documents

## M

**MBS for Bonds** Fannie Mae MBS:

- issued to credit enhance tax-exempt Bonds; or
- exchanged for Bonds redeemed at MBS issuance.

### **Synonyms**

- MBS Exchange
- MTEB
- MTEM

**Mortgage Loan** Mortgage debt obligation evidenced, or when made will be evidenced, by

- the Loan Documents, or
- a mortgage debt obligation with a Fannie Mae credit enhancement.

### **Synonyms**

- Mortgage Loans
- Mortgage Loan's