

Letter of Authorization for P&I Custodial Account (Form 1013)

☐ Check if this is a New Custodial Account.☐ Check if this is a Replacement Custodial Account.Fannie Mae Master Servicer Number (9-digit)
(required--see Instructions if entering multiple numbers)

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Fannie Mae Subservicer Number (9-digit) (if applicable, only one per form)

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Fannie Mae Remittance Category (required, select one only)

- ☐ Actual/Actual
☐ Scheduled/Actual
☐ Scheduled/Scheduled MRS (Portfolio Mortgages)
☐ Scheduled/Scheduled (MBS Pools)
☐ Excess Yield (Strip MBS)
☐ Reverse Mortgage

---Consolidated Drafting Account (only select one below)

☐ MBS ☐ Non-MBS (A/A, S/A, S/S MRS)

Custodial Account Number (required)

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Custodial Account Number of Prior Custodial Account (if applicable)

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☐ Check if Custodial Account is Interest-Bearing.

Effective Date (MM/DD/YYYY)

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Depository Institution Name and Branch: _____

Street Address (no PO Box): _____

City: _____

State: _____

Zip: _____

Servicer Directive to Depository Institution:

You are hereby authorized and requested to establish a Demand Custodial Account ("Custodial Account"), to contain funds representing payments of principal and interest received from the mortgagors in connection with mortgage loans serviced for Fannie Mae by the undersigned Servicer (the "Servicer"), with respect to such mortgage loans. The Custodial Account shall be specifically designated:

(See Form instructions regarding naming of custodial account.)

as agent, trustee and/or bailee for the benefit of Fannie Mae and/or payments of various mortgagors and/or various owners of interests in mortgage-backed securities (Custodial Account)."

All deposits made in the Custodial Account shall be subject to withdrawal there from, but only by the Servicer, and by Fannie Mae. You also are authorized to pay Fannie Mae at any time, without penalty, upon its written demand and without prior notice (which demand need not name a specific amount), the entire amount then in the Custodial Account, and to comply with all agreements contained in the accompanying Certification and Agreement of Depository Institution.

Deposits now or hereafter placed appropriately in the Custodial Account are not, and will not be, the property or assets of the Servicer (or of the other servicing party, if any, referred to above). The Servicer is to act with respect to such deposits solely as a fiduciary, in the capacity or capacities shown in the foregoing designation of the Custodial Account. The handling, processing, and disposition of such deposits, as between Fannie Mae and the party with whom it contracts for the servicing of the above-mentioned mortgage loans, are governed by existing contract(s) between such parties and by the Fannie Mae Servicing Guide.

Please acknowledge the existence of the Custodian Account, as described above, by executing this document in the appropriate space provided at right, and returning it to the undersigned Servicer.

Name of Servicer

Servicer Representative's Signature**

Servicer Representative's Printed Name

Servicer Representative's Title

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Signed Date

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Phone Number

Extension: _____

Certification and Agreement of Depository Institution:

The undersigned depository institution ("Institution") certifies to Fannie Mae that the Custodial Account above identified is in existence in this Institution under the Custodial Account Number mentioned above, and agrees with the party referred to at left as the Servicer and with Fannie Mae to honor instruments drawn on such Account in accordance with the applicable provisions of the Servicer Directive to Depository Institution. In addition, this Institution certifies to Fannie Mae and such Servicer that the deposits in the above-identified Custodial Account are insured by the Deposit Insurance Fund or the National Credit Union Share Insurance Fund. This Institution further agrees to disclose to Fannie Mae, at any time upon its request, the deposit balance in the Custodial Account as of the time of such disclosure.

Name of Depository Institution

Depository Institution Representative's Signature**

Depository Institution Representative's Printed Name

Depository Institution Representative's Title

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Signed Date

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Phone Number

Extension: _____

**The signer intends for his/her scanned signature to be just as legally enforceable as an ink signature on paper.

Submit completed form (signed and scanned) via email to: custodial_account@fanniemae.com

Instructions

Letter of Authorization for P&I Custodial Account

A servicer (or subservicer) must use the *Letter of Authorization for P&I Custodial Account* (Form 1013) to notify Fannie Mae each time a new custodial account is established at an acceptable depository institution for the deposit of principal and interest payments (and other fees and charges) due to Fannie Mae.

Related Link

Instructions: <https://singlefamily.fanniemae.com/media/16526/display>