



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

Check if this a New Custodial Account

Check if this 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 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.

This letter and accompanying Certification and Agreement of Depository Institution are submitted to you in original counterparts. Please acknowledge the existence of the Custodial Account, as described above, by executing each counterpart in the appropriate space provided at right, and return all but one counterpart to the undersigned Servicer. An original executed counterpart will then be furnished to Fannie Mae.

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 Servicer _____

Servicer Representative's Signature _____

Servicer Representative's Printed Name _____

Servicer Representative's Title _____

Signed Date (MM/DD/YYYY)

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Phone Number _____ Extension: _____

Name of Depository Institution _____

Depository Institution Representative's Signature _____

Depository Institution Representative's Printed Name _____

Depository Institution Representative's Title _____

Signed Date (MM/DD/YYYY)

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Phone Number _____ Extension: _____

Submit Completed Original Forms To: Fannie Mae
Mailstop: NE106
1835 Market Street Suite 2300
Philadelphia, PA 19103
Attn: Counterparty Risk Management

Instructions

Letter of Authorization for P&I Custodial Account

A servicer (or subservicer) must use the Letter of Authorization for Principal & Interest (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://www.fanniemae.com/content/job_aid/completing-letter-authorization-principal-interest-custodial-account-form-1013.pdf