

Letter Agreement for Securities Custodial Account for Tax-Exempt Bond Transactions



Instructions

Page 1 of this Letter Agreement is to be completed by a Servicer that either (1) is not a depository institution whose deposits are insured by the FDIC or the NCUSIF or maintained in a Federal Reserve Bank or Federal Home Loan Bank or (2) is a federally insured depository, but does not maintain its Freddie Mac Cap Fee Reserve, Hedge Fee Reserve, or Principal Reserve Fund custodial account in-house. Page 2 is to be completed by the Mutual Fund Service Agent.

Servicer must send, via e-mail, a fully executed copy of this Letter Agreement to: **Multifamily_Eligibility@freddiemac.com**. Servicer and the Mutual Fund Service Agent should retain fully executed copies of this Letter Agreement for their records.

Letter Agreement

Identify funds account is established to hold:

- Principal Reserve Fund
- Cap Fee Reserve or Hedge Fee Reserve

To:

Typed Name of Mutual Fund Service Agent	Typed Name of Mutual Fund Company
Typed Address of Mutual Fund Service Agent	

The depositor/Servicer named below ("Servicer") authorizes the mutual fund service agent named above ("Mutual Fund Service Agent") to establish, and requests that said Mutual Fund Service Agent establish, a securities account consisting of the Participant Class shares (the "Shares") of ¹

(the "Fund"), representing the funds invested in connection with all Cap Fee Reserve, Hedge Fee Reserve, or Principal Reserve Fund monies received by Servicer with respect to Mortgages serviced by the Servicer for Freddie Mac (the "Securities Account").

The Securities Account will be maintained in the name of "", ¹
as trustee for Freddie Mac."

All Shares of the Fund in such Securities Account will be subject to redemption pursuant to written orders and instructions signed by the Servicer and will also be subject to redemption pursuant to written orders and instructions signed by Freddie Mac, and in accordance with the terms of the Fund's then current prospectus. The Mutual Fund Service Agent is authorized to pay to Freddie Mac at any time the entire amount then invested in the Securities Account, which will be the net asset value of the Shares held in the Securities Account as of the date of the request, if received in accordance with the terms of the Fund's then current prospectus, or any lesser amount specified, upon its presentation of a written redemption request, including a photocopy, facsimile, or scanned copy of such document, by an authorized officer or a director- or manager-level employee of Freddie Mac, designated as such in a Certificate of Incumbency and Authority to Draft Against Securities Custodial Accounts, in substantially the form of Freddie Mac Form 1061A, including a photocopy, facsimile, or scanned copy of such form.

The above authorizations and agreements have been made by the Servicer to induce Freddie Mac to rely on them and constitute part of the basis of the bargain for Freddie Mac's agreement to permit the Servicer to service Mortgages for Freddie Mac. The Servicer agrees that this Letter Agreement is not and will not be revocable or subject to rescission by the Servicer without the express written consent of Freddie Mac. In the event of a conflict of instructions between Freddie Mac and the Servicer with respect to the Securities Account, the Mutual Fund Service Agent must act in accordance with instructions provided by Freddie Mac and will be indemnified and relieved of all liability for doing so.

By signing below, I certify, represent, and warrant that I (1) am authorized to execute this Letter Agreement on behalf of the Servicer, (2) intend to be bound by and to bind the Servicer to this Letter Agreement, and (3) agree that my electronic signature on this Letter Agreement will be as binding, valid, and enforceable as my original written signature on a paper original of this Letter Agreement.

Typed Name of Depositor (Servicer)	Seller/Servicer Number
By (Signature)	Typed Name and Title
	Dated

To the Mutual Fund Service Agent:

Please execute the certification on Page 2 and return it to the Servicer with this Letter Agreement to acknowledge the existence of the Securities Account and your undertakings and agreements with respect to the Securities Account so that we may present this Letter Agreement and the certification to Freddie Mac.

¹ Type complete legal name of depositor (Servicer).

Mutual Fund Service Agent Certification

The Mutual Fund Service Agent certifies to Freddie Mac that the Securities Account identified above is in existence in this institution as Account No. []¹ and agrees with the Servicer and with Freddie Mac to honor any written redemption request from Freddie Mac, including a photocopy, facsimile, or scanned copy of such document, presented by an authorized officer or a director- or manager-level employee of Freddie Mac, designated as such in a Certificate of Incumbency and Authority to Draft Against Securities Custodial Accounts, in substantially the form of Freddie Mac Form 1061A, including a photocopy, facsimile, or scanned copy of such form.

The Mutual Fund Service Agent agrees that it will submit to Freddie Mac copies of such Securities Account records as account statements, which will include detailed balances, transaction history, and complete reconciliations, as well as supporting documentation of such records, as Freddie Mac, in its sole discretion, may request.

The Mutual Fund Service Agent acknowledges its understanding that its undertakings and agreements set forth above have been made for the purpose of inducing Freddie Mac to rely on them. The Mutual Fund Service Agent agrees that this Letter Agreement is not and will not be revocable or subject to rescission by the Mutual Fund Service Agent without the express written consent of Freddie Mac.

By signing below, I certify, represent, and warrant that I (1) am authorized to execute this certification on behalf of the Mutual Fund Service Agent, (2) intend to be bound by and to bind the Mutual Fund Service Agent to this certification, and (3) agree that my electronic signature on this certification will be as binding, valid, and enforceable as my original written signature on a paper original of this certification.

Typed Address of Mutual Fund Service Agent	
By (Signature)	Typed Name and Title
	Dated
Email Address	Phone Number (direct line)

Reason for execution of Letter Agreement (choose all that apply)

- Establish original securities account
- Replace original securities account
 - Replaces [] at []
 - Type old account number
 - Type name of Mutual Fund Service Agent
- Establish additional securities account
- Replace Letter Agreement due to
 - Seller/Servicer name change
 - Mutual Fund Service Agent name change
 - Other []

¹ Type Account Number.