

# Letter Agreement for Servicer's Reserve Custodial Account



## Instructions

(Page 1 of this form 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 Reserve Custodial Accounts in house. Page 2 is to be completed by the depository for the Servicer.) An original version of this fully executed form must be mailed to:

Freddie Mac  
c/o Erlita Shively  
8100 Jones Branch Drive  
McLean, VA 22102

## Letter Agreement

Identify funds account is established to hold (identify all that apply):

- ☐ Reserves for taxes, water and sewer charges, assessments, other charges that could become a first lien on the Property, ground rents, and insurance premiums
- ☐ Reserves for subsequent cap agreements
- ☐ Other Reserves  
(Established for Reserves other than any Reserve listed above, e.g. Replacement Reserves, Repair Reserves, Rental Achievement Reserves, Debt Service Reserves, or any other reserves established under the terms of the Loan Documents)

|                            |                                                  |
|----------------------------|--------------------------------------------------|
| Typed Name of Depository   | Depository FDIC Bank 9000, ABA, or S Bank number |
|                            |                                                  |
| Typed Address of Depositor |                                                  |
|                            |                                                  |

The depositor/Servicer named below ("Servicer") hereby authorizes the depository institution named above ("depository") to establish, and requests that said depository establish, a demand deposit account or interest-bearing deposit account for the funds specified above held with respect to Mortgages serviced by the undersigned for Freddie Mac.

The account shall be maintained in the name of ""<sup>1</sup>  
as trustee for Freddie Mac." All funds in such account shall be subject to draft thereon signed by the Servicer and shall also be subject to draft thereon by Freddie Mac. The depository is authorized to pay to Freddie Mac at any time the entire amount on deposit in such account, or any lesser amount specified, upon its presentation of a sight draft, in substantially the form of Freddie Mac Form 1062, including a photocopy or facsimile copy of such form, by an authorized officer, employee, representative, agent or attorney of Freddie Mac, designated as such in a Certificate of Incumbency and Authority to Draft Against Custodial Accounts, in substantially the form of Freddie Mac Form 1061, including a photocopy or facsimile 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 shall not be revocable or subject to rescission by the Servicer, without the express written consent of Freddie Mac.

Please execute the certification on Page 2 and return it to the Servicer with this agreement, thereby acknowledging the existence of the demand deposit account or interest-bearing deposit account, and your undertakings and agreements with respect to the demand deposit account or interest-bearing deposit account, so that we may present the agreement and the certification to Freddie Mac.

|                                                                                      |                        |
|--------------------------------------------------------------------------------------|------------------------|
| Typed Name of Depositor (Freddie Mac Seller/Servicer or, if applicable, subservicer) | Seller/Servicer Number |
|                                                                                      |                        |
| Typed name of Freddie Mac Seller/Servicer (if a subservicer is the depositor)        | Typed Name and Title   |
|                                                                                      |                        |
| By (Signature)                                                                       | Dated                  |
|                                                                                      |                        |

<sup>1</sup> If the Freddie Mac Seller/Servicer is the depositor, type the complete legal name of the Freddie Mac Seller/Servicer. If a subservicer is the depositor, type the complete legal name of the subservicer, followed by the phrase "as subservicer for," followed by the complete legal name of the Freddie Mac Seller/Servicer.

### Depository's Certification

The depository certifies to Freddie Mac that the demand deposit account or interest-bearing deposit account identified above is in existence in this institution as Account No. <sup>1</sup> and agrees with the depositor and with Freddie Mac to honor a sight draft from Freddie Mac, in substantially the form of Freddie Mac Form 1062, including a photocopy or facsimile copy of such form, presented by an authorized officer, employee, representative, agent or attorney of Freddie Mac, designated as such in Certificate of Incumbency and Authority to Draft Against Custodial Accounts, in substantially the form of Freddie Mac Form 1061, including a photocopy or facsimile copy of such form. The depository expressly represents to Freddie Mac that it has reviewed Freddie Mac Forms 1061 and 1062 and that it understands the terms and use of such forms.

The depository hereby agrees that it will submit to Freddie Mac copies of such custodial account records as account statements, signature cards, detailed trial balances, and complete reconciliations, as well as supporting documentation of such records as Freddie Mac, in its sole discretion, may request.

The depository 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 depository agrees that this Letter Agreement is not and shall not be revocable or subject to rescission by the depository, without the express written consent of Freddie Mac.

Typed Address of Depositor

By (Signature)

Typed Name and Title

Dated

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

- ☐ Establish original custodial account  
☐ Replace original custodial account

Replaces

at

Type old account number

Type name of depository

- ☐ Establish additional custodial account  
☐ Replace Letter Agreement due to

- ☐ Seller/Servicer name change  
☐ Depository name change  
☐ Other

<sup>1</sup> Type Account Number