



Part of the Computershare Group

Whole Loan Servicing Transfer Manual  
MPF<sup>®</sup> Traditional (Servicing Released Option)

---

10/9/2020

"Mortgage Partnership Finance," "MPF," "eMPF," are registered trademarks of the Federal Home Loan Bank of Chicago.

## Table of Contents

---

### Contents

Chapter 1 Overview .....	1
1.1 Organization of the Manual.....	1
Chapter 2 Servicing Released Premium (SRP) / Pricing Schedule .....	3
Chapter 3 Mortgage Origination and Purchase.....	4
3.1 Origination and Underwriting.....	4
3.2 Closing .....	4
3.3 Purchase of Serviced Loans.....	4
3.3.1 Purchase by the MPF Bank.....	5
3.3.2 Payment for the MSR's .....	5
3.4 Servicing Transfer .....	6
3.3.1 Servicing Transfer Date.....	6
Chapter 4 Document Custody .....	8
4.1 MPF Program Custodian.....	8
4.2 Collateral File Label .....	8
4.3 Endorsements and Assignments.....	8
4.3.1 Endorsement.....	8
4.3.2 Assignments.....	8
4.4 Certification with the MPF Program Custodian.....	10
4.5 Document Access – Selling PFI.....	10
Chapter 5 Servicing Provisions.....	11
5.1 Mortgage Loan File Delivery Time Frame and Stacking Order.....	11
5.2 Review and Acceptance of the Mortgage Loan File .....	11
5.3 Recorded/Final Documents .....	12
5.4 Other Fees.....	13
5.5 Escrow Funds .....	13
5.5.1 Escrow Accounts .....	13
5.5.2 Escrow Waiver .....	13
5.6 Taxes.....	13
5.7 IRS Posting .....	14

## Table of Contents

---

5.8	Hazard and Flood Insurance .....	14
5.8.1	Hazard Insurance .....	14
5.8.2	Flood Insurance .....	15
5.8.3	Flood Zone Determination Certificate .....	15
5.9	Private Mortgage Insurance (PMI).....	15
5.10	Supplemental Information .....	15
Chapter 6 Other Selling PFI Responsibilities.....		16
6.1	Regulatory Requirements .....	16
6.2	MPF Quality Control.....	16
6.3	Selling PFI Quality Control.....	16
6.4	Reporting of Servicer to the Government Agency.....	16
Chapter 7 Defects and Remedies.....		17
7.1	Notice of Defects or Deficiency .....	17
7.2	Curable Defects .....	17
7.3	Repurchase of Serviced Loans and Loan Servicing Rights .....	17
7.4	Early Payment Default.....	18
7.5	Early Payoff .....	18
7.6	Transfer of Servicing and Escrows.....	18
Chapter 8 Servicing .....		19
8.1	General Servicing.....	19
8.2	Servicing Reports for the Selling PFI .....	19
8.3	Fees Paid by the MPF Bank.....	19
8.4	SLS Customer Service .....	19
8.5	Monthly Statement .....	19
8.6	Payment Processing.....	19
8.7	Escrow Account Management.....	20
8.8	Default Management.....	20
8.9	Default Reporting .....	20
8.10	No Solicitation or Refinancing .....	20

## Table of Contents

---

Table of Contents – Exhibits.....	22
Exhibit 1 Selling PFI Information Sheet .....	23
Exhibit 2 Sample Funding Memo.....	24
Exhibit 3 CMC Funding Wiring Instructions.....	25
Exhibit 4 Notice of Servicing Transfer .....	26
Exhibit 5 Mortgage Loan File Checklist .....	28
Exhibit 6 Record/Final Documents Checklist.....	30
Exhibit 7 Important Addresses & Instructions .....	31
Exhibit 8 Tax Information Sheet.....	34
Exhibit 9 Hazard Insurance Notification.....	36
Exhibit 10 Flood Insurance Notification .....	37
Exhibit 11 PMI Insurance Notification .....	38

## Chapter 1 Overview

Under the CMC Funding, Inc. (CMC Funding) servicing released option, a Federal Home Loan Bank (MPF Bank) purchases whole loans (Mortgage Loans) from a Participating Financial Institution (Selling PFI). The MPF Bank concurrently transfers the Mortgage Servicing Rights (MSRs) to the Federal Home Loan Bank of Chicago (MPF Provider), unless the MPF Bank is the MPF Provider, for sale to CMC Funding. Mortgage Loans sold under this arrangement will be referred to as Serviced Loans. CMC Funding has engaged Specialized Loan Servicing LLC (“SLS”) to subservice the loans on CMC Funding’s behalf. In this Manual, “Servicing Released” is used interchangeably with “whole loan” transactions to refer to the Selling PFI’s sale of whole loans including the servicing under the MPF Program. The Selling PFI will sell the Serviced Loan and transfer the servicing in accordance with the terms of the Participating Financial Institution Agreement (“PFI Agreement”) and this manual (“Manual”).

The Selling PFI will remain liable for origination representations and warranties, servicing prior to the effective servicing transfer date and for Credit Enhancement obligations for the Serviced Loan arising under the PFI Agreement of the Selling PFI.

In order to participate in whole loan transactions, prior to selling Mortgage Loans, the Selling PFI must:

1. Be an approved PFI for selling and servicing under the MPF Guides.
2. Execute the MPF Product Master Commitment for selling loans on a whole loan basis under the applicable MPF Product with the MPF Bank.
  - a. The MPF Bank will provide the following information on the Master Commitment:
    - Servicer: CMC Funding
    - Servicer Number: 6090
    - Remittance: Actual/Actual
3. Provide to the MPF Bank a completed PFI Information Sheet (Exhibit 1).

### 1.1 Organization of the Manual

With respect to the sale of Serviced Loans by a Selling PFI, all provisions of the MPF Guides, the PFI Agreement and this Manual shall apply.

All capitalized terms used but not defined in the Manual shall have the meaning provided in the MPF Guides or the PFI Agreement. All references to "Serviced Loan" in this Manual shall be understood to refer to a Mortgage Loan sold by a Selling PFI to an MPF Bank.

## Chapter 2 Servicing Released Premium (SRP) / Pricing Schedule

The Servicing Released Premium (SRP) Pricing Schedule is available on the eMPF Website under the Pricing tab. The SRP Pricing Schedule represents the SRP percentage for the Servicing Rights. The SRP percentage will be applied to the UPB delivered to determine the SRP amount due to the Selling PFI. The date of funding of a Serviced Loan by the MPF Bank shall be referred to in this Manual as the Funding Date.

1. The SRP Pricing Schedule will be displayed on the eMPF Website and shall remain in effect until a new SRP Pricing Schedule becomes effective. CMC Funding and the MPF Provider reserve the right to change pricing at any time.
2. The SRP Pricing Schedule is live between 8:30 a.m. and 3:30 p.m. CST.
3. The SRP will be automatically locked when the Selling PFI enters into a Delivery Commitment.

Changes to the SRP Pricing Schedule will be effective for Delivery Commitments issued on or after the stated effective date on the SRP Pricing Schedule. The Selling PFI is responsible for determining the effective SRP Pricing Schedule in effect on the Delivery Commitment date as it is the only schedule that will be honored. The Selling PFI is responsible for checking the eMPF Website for updates to the SRP Pricing Schedule given the SRP Pricing Schedule may change intraday.

## Chapter 3 Mortgage Origination and Purchase

### 3.1 Origination and Underwriting

Serviced Loans must be originated and underwritten by the Selling PFI in accordance with all federal, state and local regulatory requirements, the MPF Guides, the applicable Government Agency guidelines, the PFI Agreement and this Manual.

To be eligible for delivery, the following overlays apply:

- All Mortgages:
  - A minimum loan term of ten (10) years
- For all non-streamline Government Loans:

Program Credit Matrices				
Gov Loan Type	Maximum		FICO Requirements	MAX DTI
	LTV	CLTV		
FHA	Per Agency Guidelines	Per Agency Guidelines	≥ 700	>50%
			Per Agency Guidelines	≤50%
VA	Per Agency Guidelines	Per Agency Guidelines	≥ 700	>45%
			Per Agency Guidelines	≤45%

The following types of loans are prohibited:

- Mortgage Loans secured by properties in the state of New York and the U.S. Territories,
- HUD 184
- Manufactured Housing (only VA loans)

### 3.2 Closing

Serviced Loans must be closed by the Selling PFI or its agent in accordance with the MPF Guides and this Manual. No "interest credit" due to the Borrower from the Selling PFI will be permitted.

### 3.3 Purchase of Serviced Loans

Purchase of the Serviced Loans will be processed through two payments. The MPF Bank will purchase the whole loan and will assign the MSRs to the MPF Provider (if the MPF



Bank is not the MPF Provider). The MPF Provider will concurrently sell the MSRs to CMC Funding who will provide the SRP to the Selling PFI on behalf of the MPF Bank. The Selling PFI should contact their MPF Bank if payment is not timely received from CMC Funding. If the MPF Provider and the MPF Bank determine that CMC Funding will not fulfill its obligation to the Selling PFI on the MPF Bank's behalf, the MPF Bank will pay the Selling PFI the SRP.

### 3.3.1 Purchase by the MPF Bank

Purchase of the whole loan by the MPF Bank will be completed via the eMPF Website. The Selling PFI must sell to its MPF Bank each Serviced Loan in accordance with the MPF Guides. The Selling PFI may sell to the MPF Bank either i) newly originated Serviced Loans with the first payment due to SLS or ii) Serviced Loans with up to twenty-four (24) payments applied.

Upon determination that a Serviced Loan can be purchased as presented, the MPF Bank will initiate the funding of the loan asset amount to the PFI's main account at their MPF Bank. Typically, all transactions for the loan asset will occur on the same Business Day as the loan funding request. The purchase of a Serviced Loan will be confirmed with the Transaction Confirmation and Loan Funding Activity Report delivered to the Selling PFI on the Funding Date. The Transaction Confirmation and Loan Funding Activity Report will supply the Selling PFI loan level information and summary of the loan asset.

### 3.3.2 Payment for the MSRs

CMC Funding will make the SRP payment to the Selling PFI following the review and acceptance of the imaged Mortgage Loan File. CMC Funding will email a Funding Memo to the Selling PFI on a per Serviced Loan basis (Exhibit 2). The Selling PFI is to confirm the amounts in the Funding Memo and if the amounts are correct select the [Accept](#) hyperlink embedded in the body of the Funding Memo email. However, if there is an error in the calculation of the amounts the Selling PFI can select the [Reject](#) hyperlink. When rejecting a Funding Memo, supply a reason for the rejection and attach any applicable supporting documentation. An automated email will open with a pre-populated subject line. Note: Changing the subject line will result in delayed funding. CMC Funding will review the documentation and a new Funding Memo will be emailed to the Selling PFI for approval.

Upon receipt of the approved Funding Memo email, CMC Funding will wire the SRP payment, net of the required escrow balance and fees, on the CMC Funding Date as specified on the Funding Memo. Should the netting of the escrows and fees result in a negative amount, the Selling PFI must wire the amount owed to

CMC Funding within two (2) Business Days of receiving the Funding Memo as instructed in Exhibit 3.

The SRP to be paid for the MSRs with respect to the Serviced Loan will be an amount equal to the SRP percentage set forth in the SRP Pricing Schedule in effect on the date on which the Delivery Commitment covering such Serviced Loan was issued, multiplied by the amortized unpaid principal balance (UPB) of such Serviced Loan as of the Funding Date. If the amortized UPB is found to be incorrect, the SRP shall be adjusted and the payment will be made by the appropriate party. The SRP payment will be a net funding of the SRP purchase price minus total escrow balances and all related fees.

### 3.4 Servicing Transfer

The Selling PFI shall provide a Notice of Servicing Transfer (Exhibit 4) or a substantially similar form to the Borrower at Closing or at such time as may be required by RESPA and other Applicable Laws and regulations. The Selling PFI represents and warrants that all servicing transfer notices provided to the Borrower shall:

- Include accurate effective servicing transfer date;
- Include accurate and complete contact information for SLS: and,
- Comply with all Applicable Laws.

Prior to the transfer of servicing of the Serviced Loan, the Selling PFI will service the Serviced Loan in accordance with the MPF Guides.

#### 3.3.1 Servicing Transfer Date

The effective date of servicing transfer (i.e. the date on which Serviced Loan payments should first be sent to SLS) is determined according to the following:

- Serviced Loans purchased on or before the 12<sup>th</sup> calendar day of the month will have the first payment due to SLS on the 1<sup>st</sup> day of the next month.
- Serviced Loans purchased after the 12<sup>th</sup> calendar day of the month will have the first payment due to SLS on the 1<sup>st</sup> day of the month following the next due month.

	Example 1	Example 2	Example 3
Funding Date	1/10/17	1/25/17	2/5/17
1st Borrower Payment Date due SLS	2/1/17	3/1/17	3/1/17

Servicing Transfer Date	2/1/17	3/1/17	3/1/17
-------------------------	--------	--------	--------

For all Serviced Loans with payments applied, the loan amount and escrow balances must be amortized appropriately at the Funding Date. The Selling PFI is responsible for any losses incurred if the Borrower fails to pay any payment due prior to the effective servicing transfer date.

## Chapter 4 Document Custody

### 4.1 MPF Program Custodian

The MPF Program Custodian must be the Custodian for all Serviced Loans under this option. The Selling PFI is required to deliver Collateral Files to the MPF Program Custodian in accordance with the timeframes and requirements of the MPF Guides (see contact information provided in the MPF Guides) and to obtain the Initial Certification. The Collateral File, which is sent to the MPF Program Custodian, must contain original documents or certified copies of originals, as required in the MPF Guides. For Government Loans, the Selling PFI must obtain the Final Certification by submitting to the MPF Program Custodian the original (or electronic) applicable Government Agency mortgage insurance certificate or loan guaranty as required in the MPF Guides.

### 4.2 Collateral File Label

The Collateral File for each Serviced Loan delivered to the MPF Program Custodian must be labeled as required by the MPF Guides.

### 4.3 Endorsements and Assignments

#### 4.3.1 Endorsement

The Selling PFI must provide to the MPF Program Custodian an Original Note with proper endorsements as required by the MPF Guides.

#### 4.3.2 Assignments

The Selling PFI must be a members of MERS, able to register and transfer loans through MERS.

If the Serviced Loan reflects MERS as the Original Mortgagee (a MOM loan), a certified copy of the Security Instrument showing MERS as the original mortgagee must be delivered to the Custodian, for additional detail see the MPF Guides.

If the Serviced Loan is *not* a MOM loan, a recorded assignment with an assigned Mortgage Identification Number (MIN) naming MERS as the nominee will be required. The Selling PFI is responsible for recording the assignment. A copy of the assignment must be included in the Collateral File and Mortgage Loan File (Exhibit 5).

The PFI is required to use the formal endorsement to name MERS as follows:

Mortgage Electronic Registration Systems, Inc.

P.O. Box 2026  
Flint, Michigan 48501-2026

The 18-digit MIN number and MERS Phone number (1-888-679-6377) are to be placed on the assignment in a visible location, but not in a space reserved for the jurisdiction's recorder per jurisdictional requirements.

For states requiring a physical address, use the following MERS address in addition to the P.O. Box address:

1901 E Voorhees Street, Suite C  
Danville, IL 61834.

If the state of incorporation for MERS is required, please note that MERS is organized and existing under the laws of Delaware.

**IMPORTANT**

Within five (5) calendar days of the effective servicing transfer date to CMC Funding, the Selling PFI must update MERS with the following Servicer information:

Servicer (TOS Batch)	CMC Funding Inc MERS OrgID number 1000900  Subservicer MERS OrgID 1003225 (SLS)
----------------------	--

The Selling PFI is required to populate both the Servicer and the subservicer fields in MERS.

For any questions regarding the servicing transfer MERS instructions, email CMC Funding at [LoanServicing@cmcfunding.com](mailto:LoanServicing@cmcfunding.com) or call 855-722-2136.

The Selling PFI represents, warrants and covenants the following to its MPF Bank and the MPF Provider as to each Serviced Loan offered for sale:

1. The Selling PFI has timely recorded the Mortgage/Deed of Trust to protect the MPF Bank's interests;
2. The Selling PFI has registered the Serviced Loan with MERS as the named nominee immediately after the Funding Date;
3. The Selling PFI can validate that the Serviced Loan has been transferred free and clear of any pledge, lien, encumbrance or security interest; and
4. The Selling PFI will not name/transfer servicing rights in MERS to any person or entity other than CMC Funding.

#### **4.4 Certification with the MPF Program Custodian**

The Selling PFI is responsible for the Initial Certification and Final Certification of the Collateral Files, resolving Initial and Final Certification issues with the MPF Program Custodian, and payment of all fees imposed for uncertified documents or custodial Initial and Final Certification Exceptions (see the MPF Guides). All Government Serviced Loans must receive Final Certification within twelve (12) months of the Funding Date or as according to the MPF Guides. The Recorded/Final documents listed in Exhibit 6 are to be sent to Bank of New York Mellon in accordance with section 5.3 of this Manual.

Any Serviced Loans that do not meet the Initial Certification and Final Certification requirements must be repurchased in accordance with MPF Guides and this Manual. For all repurchased loans, the Selling PFI must wire the SRP refund amount and loan repurchase amount to CMC Funding in accordance with Chapter 7 of this Manual, unless otherwise instructed by its MPF Bank.

#### **4.5 Document Access – Selling PFI**

The Selling PFI may request and obtain the Collateral File from the MPF Program Custodian in order to correct Initial Certification exceptions up until the point of Initial Certification. After Initial Certification, the Selling PFI may not request the Collateral File from the MPF Program Custodian.

The Selling PFI must follow prudent business practices in protecting and safeguarding all documents released to it by the MPF Program Custodian until these documents are returned to the MPF Program Custodian, as required by the MPF Guides.

## Chapter 5 Servicing Provisions

### 5.1 Mortgage Loan File Delivery Time Frame and Stacking Order

Within seven (7) calendar days after the Funding Date, the Selling PFI must upload the Mortgage Loan File containing images of the documents listed in the Mortgage Loan File Checklist (Exhibit 5) for each Serviced Loan. The Mortgage Loan File is to be delivered utilizing the eMPF Website via the Upload Utility. The uploaded Mortgage Loan File will be automatically transferred to CMC Funding for review and CMC Funding will provide appropriate documents to its Subservicer SLS.

The Mortgage Loan File delivered electronically through the eMPF Website must be a .pdf. All documents should be saved into one file when creating the Mortgage Loan File. The PFI Document Upload tab can be found under the Upload header of the eMPF Website. Select "Servicing Transfer" from the Document Category menu. Select the applicable Serviced Loan. Under the "Servicing File Doc" browser, browse for the Mortgage Loan File. Once the Mortgage Loan File has been selected click the submit button for document submission. When the Mortgage Loan File has been successfully uploaded the current date will appear under the Servicing Doc column.

### 5.2 Review and Acceptance of the Mortgage Loan File

CMC Funding will review each Mortgage Loan File upon receipt from the MPF Provider in order to:

- Determine that all required data/documents have been provided;
- Review that the Mortgage Loan File and the Serviced Loan comply with the terms of this Manual; and
- Provide a Funding Memo upon review and acceptance of the Mortgage Loan File.

If CMC Funding determines that the Mortgage Loan File for the related Serviced Loan is not in compliance, the deficiencies will be cured as follows:

1. CMC Funding will issue a notification, via email, identifying deficiencies that will need to be addressed. If the deficiencies are determined by CMC Funding to be critical, the Selling PFI will have one (1) Business Day to correct the deficiencies. If the deficiencies are not critical the Selling PFI will have fifteen (15) Business Days to address the deficiencies. If a deficiency notification is due to missing documents the Selling PFI is to provide the identified missing documents through the PFI Document Upload Utility as instructed in section 5.1.
2. If the Selling PFI fails to cure the Mortgage Loan File deficiencies before the timeframe stated in the notice, CMC Funding will attempt to cure the deficiencies. If CMC

Funding or the MPF Provider incurs any cost while curing the deficiencies, the Selling PFI will be billed for such cost.

3. If CMC Funding is unable to cure the deficiencies in a reasonable time frame, CMC Funding will contact the Selling PFI to promptly cure the deficiencies.
4. In the unlikely event that the Selling PFI fails to respond and cure the deficiencies, the Selling PFI may be required to repurchase the Serviced Loan.

If corrections to the information in the loan level data are necessary, the Selling PFI must contact the MPF Provider regarding the corrections. Once the corrections are made, the MPF Provider will provide CMC Funding with the data corrections. The MPF Provider may be required to reverse the funding of the Serviced Loan that has been sold in order to correct the loan data. This will result in a new Transaction Confirmation and Loan Funding Activity Report for the Serviced Loan. If the correction affects the SRP paid, the adjustment to the SRP will be made by the Selling PFI to CMC Funding or from CMC Funding to the Selling PFI, if applicable.

### 5.3 Recorded/Final Documents

Within ninety (90) calendar days after the Funding Date, the Selling PFI must deliver the documents listed in Exhibit 6 (Recorded/Final Documents Checklist) to Bank of New York Mellon (see Exhibit 7 for address details). All Government Serviced Loans must receive Final Certification from the MPF Program Custodian within twelve (12) months of the Funding Date or as according to the MPF Guides. Proof of the Government Agency insurance or guaranty to complete Final Certification must be provided to the MPF Program Custodian in accordance with the MPF Guides and Section 4.4 of this Manual.

In addition to the delivery of the original documents to Bank of New York Mellon, the Selling PFI must also upload copies of the documents identified in Exhibit 6 to the MPF Provider through the PFI Document Upload Utility. Documents delivered electronically through the eMPF Website must be in a .pdf. All documents should be saved into one file for the Recorded/Final Documents.

The PFI Document Upload functionality can be found under the Upload header of the eMPF Website. Select "Servicing Transfer" from the Document Category menu. Select the applicable Serviced Loan. Under the "Final Doc Upload" browser, browse for the Recorded/Final Documents. Once the Recorded/Final Documents have been selected, click the submit button for document submission. When the Recorded/Final Documents have been successfully uploaded the current date will appear under the Final Doc column.

CMC Funding will monitor receipt of the original recorded/final documents and will notify the Selling PFI when documents have not been received within ninety (90) calendar days



of the Funding Date. It is the Selling PFI's responsibility to ensure that the information on the Recorded/Final documents (trailing documents) are correct before delivery.

Any questions related to the above may be directed to CMC Funding's Document Control team at [Shipping@cmcfunding.com](mailto:Shipping@cmcfunding.com).

## 5.4 Other Fees

Fees will be netted from the SRP payment for the Serviced Loan.

- Tax Service Fee..... \$85
- Conventional Loan Boarding Fee... \$150
- Government Loan Boarding Fee.... \$500

## 5.5 Escrow Funds

The total Escrow Funds identified in the Mortgage Loan File will be netted from the SRP payment and will be reflected in the Funding Memo delivered to the Selling PFI. If the "Total Proceeds" amount from the Funding Memo is negative the Selling PFI shall wire the funds to CMC Funding within two (2) Business Days of receiving the Funding Memo.

If there is a shortage in the escrow balance based on the Selling PFI's error related to the escrow information provided in the Mortgage Loan File, it is the Selling PFI's responsibility to notify CMC Funding of the error and wire CMC Funding sufficient funds to cover any deficiencies of the Escrow Funds.

### 5.5.1 Escrow Accounts

When an escrow account is established at Closing for taxes and insurance (PMI, hazard and flood), it is required that escrows are calculated using the maximum cushion permitted in the Serviced Loan documents, or by Applicable Law, whichever is lower. If a lesser amount is escrowed, the Borrower may experience a change in monthly payment shortly after the servicing transfer date.

### 5.5.2 Escrow Waiver

If escrows are waived, Selling PFIs shall include a signed escrow waiver notice used at Serviced Loan Closing in the Mortgage Loan File.

## 5.6 Taxes

The Selling PFI must provide a complete and accurate Tax Information Sheet (Exhibit 8), or its equivalent, with the Mortgage Loan File for each Serviced Loan, regardless of whether or not an Escrow Account is established for the Serviced Loan. This information is required in order to monitor payment of taxes during Servicing. The Selling PFI is responsible for providing accurate Tax Identification Numbers for the subject property of the Serviced Loan. The Selling PFI must ensure that all delinquent taxes, taxes currently

due or related tax amounts due within sixty (60) days before or after the effective date of servicing transfer are paid. This includes but is not limited to, base tax amounts, penalties, interest, etc.

Please forward all tax bills to the address in Exhibit 7 under tax bills received by the Selling PFI.

The Selling PFI must make every effort to accurately determine the amount of taxes on the property, including contacting the appropriate tax authority, if necessary.

If a Serviced Loan is secured by new construction, or is an existing property where “improvements” to the property have been completed, taxes made available by the taxing authority may be under assessed. The Selling PFI will make its best effort to estimate the projected taxes.

## 5.7 IRS Posting

The Selling PFI must file the necessary forms required by Applicable Law with the IRS for transactions that occurred on the Serviced Loan prior to the effective servicing transfer date, and provide the Borrower with an IRS form 1098 as required.

## 5.8 Hazard and Flood Insurance

### 5.8.1 Hazard Insurance

Every Serviced Loan must have a hazard insurance policy insuring the Mortgaged Property. The Selling PFI must notify the Borrower’s insurance carrier to change the mortgagee clause as set forth in the form of Exhibit 9. This mortgagee clause change notification must be sent to the insurance carrier no later than fifteen (15) calendar days prior to the effective date of servicing transfer of the loan, including master policies for condominiums and other PUDs.

The Mortgage Loan File should include evidence of hazard insurance, with a mortgagee clause to CMC Funding. If an insurance policy is not in the name of CMC Funding, the Selling PFI may provide a letter requesting endorsement of the mortgagee clause in the form of Exhibit 9 – Hazard Insurance Notification.

The Selling PFI is responsible for paying all insurance premiums due within sixty (60) calendar days after the effective date of servicing transfer.

The Selling PFI is responsible for any loss incurred as the result of a casualty loss where the loss occurs prior to or on the effective date of servicing transfer of the Serviced Loan. In the event there is no evidence of insurance coverage on any Serviced Loan as of the effective date of servicing transfer for such Serviced Loan, evidence of insurance coverage shall be provided within five (5) Business Days of written request by CMC Funding. If evidence is not obtained, the Selling PFI will be responsible for reimbursing CMC Funding for the cost of obtaining the

necessary insurance coverage to the extent such costs are not otherwise due, collectible and payable by the Borrower under the Serviced Loan.

### **5.8.2 Flood Insurance**

If a property is located in a special flood hazard zone, the Borrower must obtain flood insurance coverage. Evidence of flood insurance should be included in the Mortgage Loan File, with a mortgagee clause to CMC Funding. If an insurance policy is not in the name of CMC Funding, the Selling PFI may provide a letter requesting endorsement of the mortgagee clause in the form of Exhibit 10.

The Selling PFI is responsible for paying all insurance premiums due within sixty (60) calendar days after the effective date of servicing transfer.

### **5.8.3 Flood Zone Determination Certificate**

The Selling PFI shall supply CMC Funding with the flood determinations for all Serviced Loans. If the Selling PFI does not deliver such flood determinations, the Selling PFI will be charged a fee. The Selling PFI shall pay all costs associated with transferring such determinations to CMC Funding. The Selling PFI must notify the flood determination company of the change of servicer information as stated in Exhibit 7.

## **5.9 Private Mortgage Insurance (PMI)**

For any Serviced Loan requiring Private Mortgage Insurance (PMI), the Selling PFI must make required insurance disbursements on loans prior to the effective servicing transfer date. Notification of change of servicer must be sent to the PMI carrier no later than fifteen (15) calendar days prior to the effective service transfer date in the form of Exhibit 11.

## **5.10 Supplemental Information**

Prior to and after the effective date of servicing transfer for a Serviced Loan, the Selling PFI will at its own expense:

- Furnish promptly to CMC Funding any supplementary information related to the Serviced Loan which CMC Funding or the MPF Provider reasonably requests and which is reasonably available to the Selling PFI; and
- Render reasonable assistance to CMC Funding to enable CMC Funding to efficiently take over and service the Serviced Loan.

## Chapter 6 Other Selling PFI Responsibilities

### 6.1 Regulatory Requirements

The Selling PFI will be responsible for compliance with all regulatory requirements related to the origination, closing and servicing of the Serviced Loans and the transfer of the servicing for the Serviced Loans.

### 6.2 MPF Quality Control

The Serviced Loans will be included in the MPF Program quality control review sample population for the Selling PFI in accordance with the MPF Guides. The Selling PFI will be responsible for providing copies of the required documents upon request from the MPF Provider. Quality Control findings, with respect to the Serviced Loans, will be provided to the Selling PFI. Quality Control findings may be provided to CMC Funding.

### 6.3 Selling PFI Quality Control

The Selling PFI is responsible for conducting in-house quality control reviews in accordance with the MPF Guides.

### 6.4 Reporting of Servicer to the Government Agency

The Selling PFI is required to notify the corresponding Government Agency of the transfer of servicing of the loan within 15 calendar days of the servicing transfer date as follows:

- For FHA loans, the Selling PFI must report the change of servicer through FHA Connection. The Selling PFI is required to report the change of servicer to CMC Funding's subservicer Specialized Loan Servicing ("SLS"). The SLS FHA Servicer ID number is 20856.
- For VA loans, the Selling PFI must report the transfer of servicing to SLS through VALERI. SLS's VA servicer number is 820101.
- For RHS loans, the Selling PFI must notify the USDA of the change of servicer to SLS through completing USDA-RHS Form 3555-11. SLS's RHS# is 331050584.

## Chapter 7 Defects and Remedies

CMC Funding will work directly with the Selling PFI to resolve issues involving, but not limited to, the Mortgage Loan File delivery, loan boarding, Servicing Released Premium (SRP) payments and escrow reconciliation. In the event an issue cannot be resolved, the MPF Provider will act as arbitrator to resolve the issue, and the decision of the MPF Provider will be controlling.

CMC Funding will work directly with the Selling PFI in the event of a repurchase request to assist in the transfer of servicing back to the Selling PFI. The Selling PFI will work with CMC Funding to refund the SRP Payment and transfer the Serviced Loan.

Any funds due to the MPF Provider or MPF Bank related to the Serviced Loan will be deposited by CMC Funding into their account at the MPF Provider. Any funds due to CMC Funding, MPF Provider or MPF Bank from the Selling PFI that are not paid in accordance with this Manual will be debited in accordance with its PFI Agreement.

### 7.1 Notice of Defects or Deficiency

Notification will be sent to the Selling PFI by CMC Funding if a Serviced Loan is defective or deficient according to the MPF Guides and this Manual or constitutes a breach of the Selling PFI's representation and warranties. Upon receipt of notification of a Serviced Loan defect or deficiency, the Selling PFI has the responsibility to cure the defect or deficiency within the specified timeframe of the notice.

### 7.2 Curable Defects

In the event the Selling PFI fails to cure the defect or deficiency or if a Serviced Loan fails to comply with applicable requirements at the time of delivery to CMC Funding and the noncompliance or defect remains, CMC Funding will take appropriate action to remedy the deficiency at the expense of the Selling PFI. Upon notice, CMC Funding will bill the Selling PFI and collect all expenses directly from the Selling PFI.

### 7.3 Repurchase of Serviced Loans and Loan Servicing Rights

If CMC Funding and the Selling PFI are unable to resolve material issues related to file delivery and loan boarding within the timeframe specified in the notice, the Selling PFI will be required to repurchase the MSR from CMC Funding and the mortgage asset from the MPF Bank in accordance with MPF Guides. In the event the Selling PFI is required to repurchase a Serviced Loan or if the Selling PFI is otherwise required to pay the SRP refund, the Selling PFI will be required to pay to CMC Funding the SRP refund for the Serviced Loan by wiring the funds to CMC Funding. The repurchase price shall be an amount equal to the sum of:

100% of the original purchase price paid by CMC Funding for the Servicing Rights to such Serviced Loan; all sums paid by the CMC Funding as to such Mortgage Loan for the related Accounts Receivable to the extent Servicer has not been reimbursed for such accounts receivable by the respective Mortgagors or otherwise; and all other reasonable, out-of-pocket unreimbursed costs, expenses and advances incurred by the Servicer in connection with such Serviced Loan; and the repurchase amount for the loan asset in accordance with the MPF Guides.

#### **7.4 Early Payment Default**

If any of the first four (4) payments due CMC Funding on a Serviced Loan becomes ninety (90) days or more delinquent, the Selling PFI must, upon receipt of demand from the CMC Funding, reimburse the SRP to CMC Funding. CMC Funding will continue to service the Serviced Loan in accordance with the MPF Guides.

#### **7.5 Early Payoff**

If a Serviced Loan pays off (or otherwise liquidates) within one hundred twenty (120) calendar days after the Funding Date, the Selling PFI shall refund the SRP to CMC Funding.

#### **7.6 Transfer of Servicing and Escrows**

In the event of a repurchase, CMC Funding will work with the PFI to establish the effective date for the servicing transfer so that applicable Notice of Servicing Transfer is provided to the Borrower as required by Applicable Law, including RESPA .

Upon completion of the repurchase by the Selling PFI, the Selling PFI will receive all the servicing records and documents relating to such repurchased Serviced Loan within seven (7) calendar days before the transfer date.

## Chapter 8 Servicing

### 8.1 General Servicing

CMC Funding will utilize SLS to subservice the Serviced Loans in accordance with MPF Guides.

### 8.2 Servicing Reports for the Selling PFI

The MPF Provider will make available via the eMPF Website the following reports for the Serviced Loans on a monthly basis:

- Pool Detail Report; and,
- Active Master Commitment Summary Report (provides Credit Enhancement information for each Master Commitment).

### 8.3 Fees Paid by the MPF Bank

The MPF Bank will pay the following fees:

- Credit Enhancement Fees – The Selling PFI will be entitled to all Credit Enhancement Fees, if any, for the Serviced Loans in accordance with the MPF Guides.
- Servicing Fee – CMC Funding will be entitled to the Servicing Fee for the Serviced Loans in accordance with the MPF Guides.

### 8.4 SLS Customer Service

After the effective servicing transfer date, Borrower inquiries should be directed to the CMC Funding's Subservicer SLS's customer service department as shown in the Important Addresses and Instructions (Exhibit 7).

### 8.5 Monthly Statement

Upon completion of loan boarding, SLS will send a monthly statement to the Borrower. In the event that the statements are not received in time for the first payment, the Borrower should send the payment as directed in the Notice of Servicing Transfer (Exhibit 4). The Borrower may contact SLS's Customer Service Department if they have any questions, see Important Addresses & Instructions (Exhibit 7).

### 8.6 Payment Processing

Processing and application of Borrower payments will be managed by CMC Funding's Subservicer, SLS. Borrower payments and other funds related to the Serviced Loan which are received by a Selling PFI must be endorsed to the order of SLS without offset or

deductions. Such funds shall be sent to SLS by overnight mail to the address shown in the Important Addresses & Instructions (Exhibit 7). The Selling PFI must not indicate that immediate credit will be given. Payments will not be considered received until processed by SLS.

Payments sent directly to SLS by the Borrower should be directed to the address designated in the Important Addresses & Instructions (Exhibit 7).

## **8.7 Escrow Account Management**

Following the effective servicing transfer date, the payment of applicable insurance and property taxes, as well as the Borrower's Escrow Payment analysis, will be managed by CMC Funding. Insurance correspondence and tax bills which are received by a Selling PFI after the effective servicing transfer of a Serviced Loan must be forwarded by overnight mail to SLS the address shown in the CMC Funding Contact Information (Exhibit 7)

## **8.8 Default Management**

In the event of Borrower default, SLS will perform all delinquency management (including collection, foreclosure, short sale, bankruptcy management, REO, and other related duties). SLS will continue to service the Serviced Loan through Foreclosure and disposal of the Mortgaged Property. During this time, SLS will be responsible for all necessary advances. For Serviced Loans, upon disposal of the Mortgaged Property, SLS will prepare and submit to the Master Servicer a Calculation of Realized Loss/Gain (Form SG332) for the Serviced Loan. Any loss resulting from SLS's lack of adherence to the MPF Guides will be disallowed and not included in Realized Loss. The Selling PFI will be responsible for the portion of the Realized Loss allocable to the Credit Enhancement. Any gains will be handled in accordance with the MPF Guides.

## **8.9 Default Reporting**

CMC Funding will provide default reporting, if applicable, to the Selling PFI on a monthly basis. Reports will be emailed by the 10<sup>th</sup> calendar day of the month for the prior month's reporting.

## **8.10 No Solicitation or Refinancing**

CMC Funding will not take any action or permit or cause any action to be taken by any of its agents or affiliates, or by any independent contractors or subservicers on CMC Funding's behalf, to personally, by telephone, mail or electronic communication, solicit the Borrower under any Mortgage Loan for the purpose of (i) refinancing, in whole or in part any Mortgage Loan (other than in connection with a loss mitigation action), or (ii) offering to such Borrower any consumer financial product or service, without the prior written consent of the MPF Provider. During the Servicing of each Mortgage Loan, CMC Funding hereby agrees that it will not solicit a Borrower under any Mortgage Loan to



modify the Mortgage Loan, unless such solicitation for loan modification is in accordance with the MPF Guides. CMC Funding promotions directed to the general public at large are permissible. CMC Funding may serve the refinancing needs of a Borrower who without solicitation contacts CMC Funding.

**Table of Contents – Exhibits**

Exhibit 1 Selling PFI Information Sheet	23
Exhibit 2 Sample Funding Memo	24
Exhibit 3 CMC Funding Wiring Instructions	25
Exhibit 4 Notice of Servicing Transfer	26
Exhibit 5 Mortgage Loan File Checklist	28
Exhibit 6 Record and Final Document Checklist	30
Exhibit 7 Important Addresses and Instructions	31
Exhibit 8 Tax Information Sheet	34
Exhibit 9 Hazard Insurance Notification	36
Exhibit 10 Flood Insurance Notification	37
Exhibit 11 PMI Insurance Notification	38

**Exhibit 1 Selling PFI Information Sheet**

Complete and return as instructed in Chapter 1 of this Manual.

Selling PFI Information			
Selling PFI Name:			
Selling PFI Number:			
Street / Overnight Delivery Address:			
City, State, and Zip Code:			
Mailing Address (if different from above):			
City, State and Zip Code:			
Selling PFI Toll-Free Telephone Number:			
Selling PFI Main Telephone Number:			
Selling PFI Borrower Correspondence Address (If different from above):			
City, State, and Zip Code			
<b>Selling PFI Contact Names</b>	<b>Name</b>	<b>Telephone</b>	<b>Email</b>
Primary Contact:			
Secondary Contact:			
Mortgage Loan File Delivery Contact:			
Funding Contact:*			

\* The person who confirms the Total Proceeds in the CMC Funding Memo and is the contact for items such as SRP payments / refunds and debits / credits to the PFI’s account. Providing a distribution email address rather than individual email addresses allows PFIs to manage the list of recipients.

Selling PFI Wire Instructions	Information
Depository Name:	
Address:	
City, State, Zip Code:	
ABA Number (9 digits):	
Account Number:	
Account Name:	

## Exhibit 2 Sample Funding Memo

You'll Receive an Email with **CMC Funding's Funding Memo**

You will receive CMC Funding's Funding Memo from FundingMemo@CMCFunding.com. This may include multiple commitments.  
 \*CMC Funding will issue separate funding from FHLB.

The screenshot shows an email from FundingMemo@CMCFunding.com with the subject "Funding Memo 44151 Seller Approval needed # 10018 # 11000". The email body contains the following text:

Please review the attached funding memo for accuracy.

- Select the 'Accept' link if you agree.
- Select the 'Decline' link if there are any discrepancies and identify the differences so we can correct them. We will attach the loan pay history that shows the correct ending balance and we will update accordingly.

[Accept](#) [Reject](#)

Funds will be wired in accordance with the CMC Funding policy. Typical funding time is within 48 hours of approval. If CMC Funding is owed any proceeds, please refer to the funding memo for our wiring instructions. Please email [MSRLock@cmcfunding.com](mailto:MSRLock@cmcfunding.com) if you have any issues with this process or if you need to change your response.

This message is intended only for the Capital Markets Cooperative [sm] addressee and may contain information that is confidential or otherwise not the addressee's. If you are not the addressee, you should not read, copy, disclose or otherwise use this message, except for the purpose of delivery to the addressee. If you are not the addressee, you should delete this message and its attachments, and you should not disseminate, distribute or copy this e-mail. If you have any questions, please perform your own virus checks before opening any attachment.

**Note:** All loans in the commitment will fund simultaneously.

**Please review the FundingMemo.xlsx for accuracy, including:**

- Loan detail including UPB, next due date, escrow balances, etc.
- Total proceeds = service release premium price, less any fees or escrow funds.
- Funds owed to Seller will be wired using the instructions provided by the Seller.

**Note: SRP base price is based on property state and UPB. (Additional LLPA applies if loan product is <25 yrs. or if escrows are waived.)**

- **Click Accept or Reject.** An automated e-mail will open with a pre-populated subject line.
  - Do not change subject line or funding will be delayed.
  - If you click Reject, please provide a reason for the rejection in the body of the email and attach any supporting documentation.
- **Click Send.**

In the Funding Memo email, the Funding Memo ID are the digits following the phrase "Funding Memo" in the subject line and in the excel attachment.

In the Funding Memo, the "Seller Loan ID" refers to the PFI Loan Number and the "Agency Loan Number" refers to the MPF Loan Number.

Funding Schedule								
Commitment Date	CMC Funding Date	Commitment ID	Borrower Name	Seller Loan ID	CMC Loan ID	Agency Loan Number	Agency Purchase Date	First Due Date
3/10/2017	4/6/2017	17604	JONES	11234	1700001234	98765	3/7/2017	4/1/2017
3/10/2017	4/6/2017	17604	SMITH	112345	1700005678	987654	3/7/2017	4/1/2017

Trade Level Summary	
Original Loan Amount	485,920.00
Current UPB	485,920.00
Serv Purchase Price	0.967
Purchase Price	4,700.70
Escrow Balance	(2,136.00)
Transaction Fee	(300.00)
Tax Serv Fee	(160.00)
Insufficient Data Fee	-
Manual Delivery Fee	-
Serv Fee Int Purchased	118.11
Interest Shortfall	-
<b>Total Proceeds</b>	<b>2,222.81</b>

CMC Funding Wiring Instructions
Beneficiary Name: CMC Funding, Inc.
Bank Name: Wells Fargo Bank
Bank Address 420 Montgomery Street San Francisco, CA 94104
Patron Address: 814 A1A North, Suite 303 Ponte Vedra Beach, FL 32082
ABA #: 121000248
Beneficiary Account #: 4561589904
Reference:

In the above funding schedule example, CMC Funding, Inc would be wiring the PFI the total proceeds displayed under “Trade Level Summary”. The total proceeds are the sum of all loans on this specific funding schedule.

Funding Schedule								
Commitment Date	CMC Funding Date	Commitment ID	Borrower Name	Seller Loan ID	SLS Loan Number	Agency Loan Number	Agency Purchase Date	First Due Date
7/3/2019	7/29/2019	56516	Smith	1234	5678	99999	7/8/2019	8/1/2019
7/3/2019	7/29/2019	56517	Johnson	1234	578	99988	7/8/2019	8/1/2019

Trade Level Summary	
Original Loan Amount	768,750.00
Current UPB	768,750.00
Serv Purchase Price	0.500
Purchase Price	2,943.75
Escrow Balance	(4,474.68)
Transaction Fee	(740.00)
Tax Serv Fee	(160.00)
Insufficient Data Fee	-
Manual Delivery Fee	-
Interest Shortfall	-
<b>Total Proceeds</b>	<b>(2,430.93)</b>

CMC Funding Wiring Instructions
Beneficiary Name: CMC Funding, Inc.
Bank Name: Wells Fargo Bank
Bank Address 420 Montgomery Street San Francisco, CA 94104
Patron Address: 814 A1A North, Suite 303 Ponte Vedra Beach, FL 32082
ABA #: 121000248
Beneficiary Account #: 4561589904
Reference:

In the event the Total Proceeds listed under “Trade Level Summary” is negative, the PFI would wire this specific amount to the CMC Funding Wire Instructions listed on the funding memo. Your wire to CMC Funding should list the Funding Memo ID in the wire details. The wires to CMC Funding should only be sent based off of the amount listed under “Total Proceeds” & not loan level.

**Exhibit 3 CMC Funding Wiring Instructions**

Beneficiary: CMC Funding, Inc.

Beneficiary Address: 814 A1A North, Suite 303  
Ponte Vedra Beach, FL 32082

Account #: 4561589904

ABA #: 121000248

Bank Name: Wells Fargo Bank

Bank Address: 420 Montgomery Street  
San Francisco, CA 94104

CMC Funding, Inc. contact: Morgan Villalva – 904-373-3283

\*Please note: The above wire information is to be used for funding memo related transactions only.

**Exhibit 4 Notice of Servicing Transfer**

DATE

Name 1, Name 2

Mailing Address City, State, Zip

Re: PFI Loan #: xxxxxx-x

Property Address: Property address, City, State and Zip

Dear Customer:

The servicing of your mortgage loan, that is, the right to collect payments from you, is being assigned, sold or transferred from (Current Servicer) to CMC Funding, Inc., c/o Specialized Loan Servicing LLC ("SLS") effective [transfer date]. SLS is responsible for such things as paying your property taxes, homeowners insurance, issuing billing statements and preparing year-end statements.

Notice of Assignment, Sale, or Transfer of Servicing Rights

The transfer of the servicing of your mortgage loan does not affect any term or condition of the mortgage instruments, other than directly related to the servicing of your loan. Except in limited circumstances, the law requires that your present servicer send you this notice at least 15 days before the effective date of transfer, or at closing.

Your Present Servicer

Your present servicer is (Current Servicer). If you have any questions relating to the transfer of servicing from

(Current Servicer), call Customer Service, toll-free, at (phone number) between (List hours of operations and which days of the week opened)

Your New Servicer Contact and Payment Remittance Address

Your new servicer will be CMC Funding, Inc. c/o SLS. The address to send correspondence is: 6200 S. Quebec St., Greenwood Village, CO 80111. The address to send payments is: P. O. Box 60535, City of Industry, CA 91716-0535. The toll-free telephone number is 1-866-391-3070. If you have any questions relating to the transfer of servicing to your new servicer, call Customer Service, toll-free at 1-866-391-3070, Monday through Friday from 8:00 a.m. to 8:00 p.m., Eastern Time. Please write your new loan number on all checks and correspondence and have your number available when you call.

Information Concerning Your Payments

Your present servicer (Current Servicer) will stop accepting a payment from you after [one day before effective date]. The date that your new servicer, CMC Funding Inc., c/o SLS, will start accepting payments from you is [effective date]. Mail all payments on or after that date to the provided address. CMC Funding, Inc. c/o SLS will send you new billing statements. If you have a payment due before you receive your new billing statement, write your current [loan number] on your check and mail it to the payment address shown above. Please note that your account information is subject to change to reflect disbursements that is made by and payments that are due to, (Current Servicer).

If you currently have your mortgage payment automatically paid from your bank account this service may not continue after the time of transfer. Upon your loan file being received and then serviced at CMC Funding, Inc. c/o SLS, you may then access on-line their automatic draft option. Until your automatic payments are established, please continue to mail your payments to the address shown above.

The transfer of servicing rights may affect the terms of or the continued availability of mortgage life, disability, accidental death insurance or any other type of optional insurance in the following manner. If you currently have optional insurance. We will not continue to bill you for the same premium. Please contact your insurance carrier to make payment arrangements.

It has been a pleasure for (Current Servicer) to have serviced your account.

CMC Funding, Inc. c/o SLS looks forward to providing you with prompt and professional service throughout the life of your mortgage.

Very truly yours,

(Current Servicer)



**Exhibit 5 Mortgage Loan File Checklist**

Borrower Name	
PFI Loan Number	
MPF Loan Number	

The Selling PFI must send all required original custodial documents to the MPF Program Custodian at the address show in MPF Guide.

The Selling PFI should upload the following documents through the PFI Document Upload functionality on the eMPF Website. See Sections 5.1 of this manual for delivery time frame and Mortgage Loan File transfer requirements.

- 1. Mortgage Loan File Checklist (Exhibit 5) with enclosed items checked
- 2. Notice of Servicing Transfer (Exhibit 4)
- 3. Initial Aggregate Escrow Statement or Escrow Waiver
- 4. Security Instrument: Mortgage / Deed of Trust
- 5. Assignment from Selling PFI to MERS, if applicable
- 6. Loan Application
- 7. Loan Estimates
- 8. Service Providers List
- 9. Note with all riders and addenda
- 10. All Closing Disclosures and Change of Circumstance Forms
- 11. Conventional Loans: Mortgage Insurance (MI) Certificate (if applicable) and notice letter to MI company that servicing has been transferred to CMC Funding  
  
Government Loans: Copies of the insuring package and a copy of the government agency insurance certificate or loan guaranty, if applicable.
- 12. Hazard insurance policy with mortgagee clause to SLS; or if not in SLS’s name, a Hazard Insurance Notification (Exhibit 9), as required by section 5.8.1 of this manual
- 13. Flood zone determination certificate with Life of Loan coverage with coverage to CMC Funding; or if not in SLS’s name, a Flood Insurance Notification (Exhibit 10), as required by Section 5.8.3 of this manual

- 14. Flood insurance policy (if applicable) with mortgagee clause to; SLS’s name, a Flood Insurance Notification (Exhibit 10), as required by Section 5.8.2 of the manual
- 15. Tax Information Sheet (Exhibit 8), or its equivalent, as required by Section 5.6 of this manual
- 16. Appraisal
- 17. Title policy / commitment
- 18. Form W9
- 19. Underwriting file (including documents required by MPF Guides)
- 20. Buydown Agreement and Buydown Plans
- 21. Notice of Right to Cancel (Right of Rescission)
- 22. Mortgage Loan File with Payments History (if applicable)

Prepared by:

Date:

Telephone:

Email Address:

---

---

---

---

**Exhibit 6 Record/Final Documents Checklist**

<b>Borrower Name</b>	
<b>PFI Loan Number</b>	
<b>MPF Loan Number</b>	

The Selling PFI must send all required original recorded / final documents, using this checklist, directly to the Bank of New York Mellon at the address shown in Important Addresses and Instructions (Exhibit 7). Copies of the documents listed below must also be uploaded to the MPF Provider through Document Upload functionality on the eMPF Website (see section 5.3).

See Section 5.3 for delivery time frame and file packaging requirements. See Important Address & Instructions (Exhibit 7) for shipping address.

Check documents that are attached to this checklist:

- 1. Recorded Security Instrument: Mortgage / Deed of Trust.
- 2. Final title policy and endorsements or final title opinion.
- 3. Recorded Intervening Assignments, if applicable.
- 4. Recorded Assignment from Selling PFI to MERS, if applicable.
- 5. Recorded Power of Attorney (if recording is required).
- 6. Applicable Government Agency mortgage insurance certificate or loan guaranty Certificate.

Prepared by \_\_\_\_\_ Date \_\_\_\_\_

Telephone \_\_\_\_\_

Email Address \_\_\_\_\_

**Exhibit 7 Important Addresses & Instructions**

<b>NOTE: BORROWERS SHOULD BE GIVEN ONLY THIS INFORMATION</b>	
Borrower Customer Service Inquiries	866-391-3070
Payment Address	CMC Funding, Inc. P. O. Box 60535 City of Industry, CA 91716-0535
Overnight Delivery	CMC Funding, Inc. 6200 S. Quebec St. Greenwood Village, CO 80111 Attn: Cashiering Department
<b>FOR SELLING PFI USE ONLY:</b>	
Primary Contact	Kyle Lybrand Manager, Client Services 904-404-3554 <a href="mailto:Klybrand@cmcfunding.com">Klybrand@cmcfunding.com</a>
Alternate Contact	Richard Dybel National Sales Manager 904-543-0052 <a href="mailto:Rdybel@capmks.org">Rdybel@capmks.org</a>
Account Management	<a href="mailto:SellerHelp@cmcfunding.com">SellerHelp@cmcfunding.com</a> 855-722-2136 (ask for Account Management)
Original Recorded/Final Documents	BNY Mellon Document Custody Attn: SLS-CMC-WARE Trailing Docs 2322 French Settlement Rd Suite 100 DALLAS TX 752126034
<p><b>Curtailment Checks:</b> Provide SLS loan number on check and indicate it is for a principal curtailment</p> <p>SLS loan numbers are provided via email by CMC Funding Client Services the day after funding with FHLB.</p>	CMC Funding, Inc. 6200 S. Quebec St. Greenwood Village, CO 80111 Attn: Cashiering Department
<p><b>Borrower Payments received by the Selling PFI:</b> Provide SLS loan number on check and indicate it is for a payment.</p>	CMC Funding, Inc. 6200 S. Quebec St. Greenwood Village, CO 80111 Attn: Cashiering Department

<p>SLS loan numbers are provided via email by CMC Funding Client Services the day after funding with FHLB.</p> <p>PFI's may also contact Account Management to obtain the SLS loan number prior to receiving the CMC Funding Memo.</p>	
<p>SLS Wiring Instructions for Post-Transfer Payments (payments, additional escrow, funds, principal curtailments)</p> <p>Backup notification and spreadsheet must be completed and attached to the email. Spreadsheet must contain the following information:</p> <ul style="list-style-type: none"> <li>SLS loan number</li> <li>Borrower first and last name</li> <li>Amount</li> <li>Description of payment</li> </ul>	<p>Swift Number: WFBIUS6S</p> <p>Bank Name: Wells Fargo</p> <p>Bank Address: 420 Montgomery Street San Francisco, CA 94104</p> <p>Account Number: 2000042928232</p> <p>Bank ABA#: 121000248</p> <p>Account Name: SLS Wire Clearing</p> <p>Please reference borrower name, property address, and/or Loan Number for all payments. An email with wire detail can also be sent to <a href="mailto:NASLSServAqcCashOps@computershare.com">NASLSServAqcCashOps@computershare.com</a></p>
<p>Overnight Delivery</p>	<p>CMC Funding, Inc. 6200 S. Quebec St. Greenwood Village, CO 80111 Attn: Cashiering Department</p>
<p>Mortgagee Clause for Hazard and Flood Insurance</p>	<p>CMC Funding, Inc. ISAOA C/O SLS P.O. Box 4500 Springfield, OH 45501</p>
<p>Insurance correspondence received by the Selling PFI</p>	<p>CMC Funding, Inc. ISAOA C/O SLS P.O. Box 4500 Springfield, OH 45501</p>
<p>Insurance Claims</p>	<p><a href="mailto:LoanTransfers@sls.net">LoanTransfers@sls.net</a></p>

Tax bills received by the Selling PFI	LoanTransfers@sls.net
If the Selling PFI has any questions regarding the servicing of the loan(s) the Selling PFI may call or email CMC Funding	Funding: Secondary Marketing at <a href="mailto:MSRlock@cmcfunding.com">MSRlock@cmcfunding.com</a> or by phone at 1-855-722-2136  Servicing: Servicing Oversight at <a href="mailto:LoanServicing@cmcfunding.com">LoanServicing@cmcfunding.com</a> or by phone at 1-855-722-2136

**Exhibit 8 Tax Information Sheet**

**Tax Information Sheet**

Include this document in the Mortgage Loan File.

MPF Loan Number: \_\_\_\_\_

PFI Loan Number: \_\_\_\_\_

Name of Borrower: \_\_\_\_\_

Date: \_\_\_\_\_

Property Address: \_\_\_\_\_ Street

City State Zip

Legal Description of Property: \_\_\_\_\_

**COUNTY TAXING AUTHORITY OFFICE NAME:** \_\_\_\_\_

Mailing Address of Tax Collector: \_\_\_\_\_ Street

City State Zip

Telephone Number \_\_\_\_\_

Tax ID / Parcel # Tax Paid-Through Date Last Amount Paid Date of Last Payment

Est. Annual Tax # of Installments Yearly Next Economic Loss Date

Current Assessed Value Previous Value or Exempt

**CITY TAXING AUTHORITY OFFICE NAME:** \_\_\_\_\_

Mailing Address of Tax Collector: \_\_\_\_\_ Street

---

City State Zip

Telephone Number \_\_\_\_\_

---

Tax ID / Parcel #	Tax Paid-Through Date	Last Amount Paid	Date of Last Payment
Est. Annual Tax	# of Installments Yearly	Next Economic Loss Date	
Current Assessed Value		Previous Value or Exempt	

**SCHOOL TAXING AUTHORITY OFFICE NAME:** \_\_\_\_\_

Mailing Address of Tax Collector: \_\_\_\_\_ Street

City State Zip

Telephone Number \_\_\_\_\_

---

Tax ID / Parcel #	Tax Paid-Through Date	Last Amount Paid	Date of Last Payment
Est. Annual Tax	# of Installments Yearly	Next Economic Loss Date	
Current Assessed Value		Previous Value or Exempt	

**OTHER TAXING AUTHORITY OFFICE NAME:** \_\_\_\_\_

Mailing Address of Tax Collector: \_\_\_\_\_ Street

City State Zip

Telephone Number \_\_\_\_\_

---

Tax ID / Parcel #	Tax Paid-Through Date	Last Amount Paid	Date of Last Payment
Est. Annual Tax	# of Installments Yearly	Next Economic Loss Date	
Current Assessed Value		Previous Value or Exempt	



Exhibit 9 Hazard Insurance Notification

Selling PFI's Name  
NOTICE OF CHANGE OF SERVICER  
HAZARD INSURANCE NOTIFICATION

Transferor:

Selling PFI's Name  
Address

(000) 000-0000

New Mortgagee Clause

Payee-Code:

CMC Funding, Inc. ISAOA  
C/O SLS  
P.O. Box 4500  
Springfield, OH 45501

Payee:

Name of  
Company Address  
Address

Policy No. New Mortgagee No.	Mortgagor Name Property Address	Old Servicer Loan No.
4242901600 1517997928	Borrower 1111 Street Address Anywhere, NJ 11111	0012684361

Exhibit 10 Flood Insurance Notification

Selling PFI's Name  
NOTICE OF CHANGE OF SERVICER  
FLOOD INSURANCE NOTIFICATION

Transferor:

Selling PFI's Name  
Address

(000) 000-0000

New Mortgagee Clause

Payee-Code:

CMC Funding, Inc. ISAOA  
C/O SLS  
P.O. Box 4500  
Springfield, OH 45501

Payee:

Name of  
Company Address  
Address

Policy No.

Mortgagor Name

Old Servicer

New Mortgagee No.

Property Address

Loan No.

4242901600

Borrower

0012684361

1517997928

1111 Street Address  
Anywhere, NJ 11111

**Exhibit 11 PMI Insurance Notification**

Selling PFI's Name  
NOTICE OF CHANGE OF SERVICER  
PMI INSURANCE NOTIFICATION

Transferor:

Selling PFI's Name  
Address

(000) 000-0000

New Mortgagee Clause

Payee-Code:

Specialized Loan Servicing LLC  
6200 S. Quebec St.  
Greenwood Village, CO 80111

Payee:

Name of  
Company Address  
Address

(Master Policy Number: 0000000000000000)

Policy No.	Mortgagor Name	Old Servicer
New Mortgagee No.	Property Address	Loan No.
4242901600	Borrower	0012684361
1517997928	1111 Street Address Anywhere, NJ 11111	