

**Mortgage Partnership  
Finance<sup>®</sup> Program**  
Concurrent Servicing Sale  
Manual for

**IOWA BANKERS MORTGAGE  
CORPORATION**

April 2018 Revision

"Mortgage Partnership Finance," "MPF", "eMPF", and "MPF Xtra" are registered  
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## Chapter 1 Overview

The Mortgage Partnership Finance (“MPF®”) Program “Concurrent Sale” servicing released structure with Iowa Bankers Mortgage Corporation involves the sale of MPF Servicing Rights to Iowa Bankers Mortgage Corporation at the same time an MPF Program participating financial institution or PFI (the “Selling PFI”) sells the Mortgages to its Federal Home Loan Bank (the “MPF Bank”). Under Iowa Bankers Mortgage Corporation’s concurrent servicing sale structure, the Selling PFI will remain liable for origination warranties, Credit Enhancement obligations, and for Government loan losses in excess of the Government Insurance for the Mortgages arising under the Selling PFI’s PFI Agreement with its MPF Bank. In turn, the Selling PFI will receive all Credit Enhancement Fees for the Mortgages serviced by Iowa Bankers Mortgage Corporation.

In order to participate in Iowa Bankers Mortgage Corporation’s concurrent servicing sale transactions, the Selling PFI must sign a Servicing Sale Agreement with Iowa Bankers Mortgage Corporation. Prior to delivering loans, the Selling PFI must provide their information as required by the Selling PFI Contact Information Form (Exhibit 1) to Iowa Bankers Mortgage Corporation and to the MPF Bank. Iowa Bankers Mortgage Corporation will contact the Selling PFI after the first Delivery Commitment is taken with the MPF Bank to establish communication and obtain any outstanding documentation necessary for the relationship.

### *MPF Xtra Commitments*

A ‘MPF Xtra Servicing Transfer Notice’ (Form SG361-X) must be executed with the Selling PFI and Iowa Bankers Mortgage Corporation.

## 1.1 Organization of the Manual

With respect to the sale of Serviced Mortgages by a Selling PFI, all provisions of the MPF Program and Servicing Guides, the Servicing Sale Agreement, and the Selling PFI’s PFI Agreement shall apply unless they are inconsistent with a provision of the applicable Consent to Sale of Servicing.

All capitalized terms used but not defined in the Terms (Exhibit 16) of this Manual shall have the meaning provided in the MPF Program and Servicing Guides, the Selling PFI’s PFI Agreement or the Consent to Sale of Servicing. All references to “Serviced Mortgages” in this Manual shall be understood to refer to Fixed Rate Conventional Loans, FHA Guaranteed, VA Insured, or RHS Section 502 Guaranteed (RD) Mortgage Loans originated by a Selling PFI and sold to its MPF Bank at the same time that Servicing for the Mortgage is sold and transferred to Iowa Bankers Mortgage Corporation.

## 1.2 Eligible States

Iowa Bankers Mortgage Corporation can only purchase servicing on loans for properties located in Arizona, Colorado, Illinois, Iowa, Minnesota, Missouri, Nebraska, North Dakota, South Dakota, and Wisconsin.

## Chapter 2 PFI Approval

In order to be eligible for this structure, a PFI must sign the Servicing Sale Agreement and meet the requirements listed below, as applicable.

### 2.1 New PFI

Iowa Bankers Mortgage Corporation understands that a PFI who is new to the MPF Program may elect on its PFI Application submitted to its MPF Bank, to be considered for approval as either a 'Servicing Released' or a 'Servicing Retained'. A Servicing Retained PFI may also elect to sell loans on a Servicing Released basis under specified Master Commitments. If you are new to the MPF Program, please contact your MPF Bank to confirm your eligibility to participate in this structure.

### 2.2 Existing PFI

For an existing PFI, no additional approval should be required to sell servicing to Iowa Bankers Mortgage Corporation.

## Chapter 3 Servicing Released Premium (SRP) / Pricing Schedule.

Iowa Bankers Mortgage Corporation will supply a Servicing Released Premium (SRP) Schedule (in the form of Exhibit 3) of the price to be paid by Iowa Bankers Mortgage Corporation for the Servicing Rights, stated as a percentage of the Principal Balance of the Serviced Mortgages on the Sale Date. The date of purchase of a Serviced Mortgage by the MPF Bank shall be referred to in this Manual as the "Sale Date".

Iowa Bankers Mortgage Corporation will publish updated schedules periodically and provide notification of such changes to all of our contacts with the PFI provided on Exhibit 1. Changes to the SRP Schedule will be effective for Delivery Commitments issued on the effective date of the new SRP Schedule.

The MPF Provider will manage all Master Commitments and Delivery Commitments in accordance with the MPF Program and Servicing Guides and Iowa Bankers Mortgage Corporation will manage the SRP for the Serviced Mortgages in accordance with the requirements provided in this Manual. The PFI is responsible for the use of the most current SRP/Pricing Schedule from Iowa Bankers Mortgage Corporation in effect on the date the Delivery Commitment is issued, that is the only Schedule that will be honored.

### 3.1 Master Commitment

When the PFI takes out a Concurrent Sale Master Commitment where the servicing will be sold to Iowa Bankers Mortgage Corporation ("Concurrent Sale Master Commitment"), the Selling PFI must be identified as the Originator and Iowa Bankers Mortgage Corporation must be identified as the Servicer. The Concurrent Sale Master Commitment can be for Fixed Rate Conventional Loans or Government Loans, as defined in Section 1.1, with an Actual/Actual remittance type. Original MPF, MPF 125, and MPF Xtra are the products eligible for this structure with Iowa Bankers Mortgage Corporation.

### 3.2 Delivery Commitment

Each Delivery Commitment will be issued pursuant to the applicable Concurrent Sale Master Commitment (See the MPF Program Guide for issuance of Delivery Commitments). Upon notification from the MPF Bank of a transaction, Iowa Bankers Mortgage Corporation will issue to the Selling PFI a Registration Confirmation which will include an Iowa Bankers Mortgage Corporation loan number and Mortgage Electronic Registration System (MERS) MIN number. This will be sent via secure email to the originator of the Delivery Commitment. This MIN number will be used on either the Assignment of

Mortgage to MERS or the MOM Mortgage. In the event the Delivery Commitment results in a delivery of more than one loan, the Selling PFI must contact Iowa Bankers Mortgage Corporation to obtain additional Iowa Bankers Mortgage Corporation loan numbers and MERS MIN numbers. In the event that the Selling PFI is a member of MERS and has the ability to generate their own MIN numbers, and register loans on the MERS system; the MERS MIN number given by Iowa Bankers Mortgage Corporation can be disregarded.



# Chapter 4 Mortgage Origination and Purchase

## 4.1 Origination

Serviced Mortgages must be originated by the Selling PFI in accordance with the MPF Program and Servicing Guides, the PFI Agreement, and this Manual.

## 4.2 Underwriting

Underwriting will be completed by the Selling PFI in compliance with the MPF Program and Servicing Guides, the PFI Agreement, and this Manual.

To be eligible for delivery, Serviced Mortgages must:

Have a minimum loan term of ten (10) years.

## 4.3 Government Loans

All Government Loans must meet all of the eligibility requirements below for government loans delivered under the MPF Program, in addition to the qualification under the specific government agency’s guidelines.

IBMC will not purchase the servicing of Government loans with a term less than 30 years.

All Government Loans must have a minimum primary FICO score of 640 to be used in qualification unless a higher primary FICO score is required for eligibility.

**VA Mortgages**  
Manufactured homes are not an eligible property type

**FHA streamline refinances:**  
A minimum primary FICO score of 640; and a maximum LTV of 97.75% (before MIP), supported by a new 2055 appraisal or a URAR full appraisal written specifically for the FHA streamline refinance transaction;

**VA IRRRL Mortgages:**  
A minimum primary FICO score of 680; and  
A maximum LTV of 100% (including the VA funding fee), supported by a new 2055 Appraisal or a URAR full appraisal written specifically for the VA IRRRL transaction;

**RHS streamline refinances**  
A minimum primary FICO score of 680; and  
A maximum LTV of 95% (including any up-front funding or participation fees) supported by a new 2055 Appraisal or a URAR full appraisal written specifically for the RHS streamline refinance transaction.

## 4.4 Closing

Serviced Mortgages must be closed by the Selling PFI or its agent in accordance with the MPF Program and Servicing Guides. The Borrower name(s) on the Note, Mortgage/Deed of Trust and Title Policy should all agree. Selling PFI represents and warrants that it has provided the Selling PFI Goodbye/ Iowa Bankers Mortgage Corporation Welcome Letter to the Borrower at the time of loan closing. An example of this letter is shown in Exhibit 4 which includes complete Servicer contact information for Iowa Bankers Mortgage Corporation and complies with all Applicable Law.

## 4.5 Purchase by the MPF Bank

Purchase of a Serviced Mortgage by the MPF Bank must be completed via the eMPF® Website. The Selling PFI must sell to its MPF Bank each Serviced Mortgage to be purchased under this structure no later than ten (10) calendar days after the Mortgage disbursement date. The first payment due date for each Serviced Mortgage must be the first day of the month following the first full month after the Closing Date. **No "interest credit" due to the borrower will be permitted.**

## 4.6 Reports Furnished to PFI

Iowa Bankers Mortgage Corporation will provide a monthly report to Selling PFI with the aggregate number and unpaid principal balance of loans serviced by Iowa Bankers Mortgage Corporation including any delinquency percentages on such loans (See Exhibit 12). MPF Xtra loans are not included in these reports. This report will be sent via secure email to the primary and secondary contact as provided on the Selling PFI Information Sheet (See Exhibit 1).

## Chapter 5 Document Custody

### 5.1 MPF Program Custodian

The MPF Program Custodian must be the Custodian for all Serviced Mortgages under this structure. The Selling PFI is required to deliver Collateral Files to the MPF Program Custodian (see other contact information provided in Exhibit 2) in accordance with the timeframes and requirements of the MPF Program and Servicing Guides, to obtain the approval of the MPF Program Custodian that documents are in correct form and are properly executed. The Collateral File, which is sent to the MPF Program Custodian, must contain original documents or certified copies of originals, as required below and in the MPF Program and Servicing Guides.

### 5.2 Collateral File Label

The Collateral File for each Serviced Mortgage delivered to the MPF Program Custodian must identify Iowa Bankers Mortgage Corporation as the Selling PFI. The label must include both the MPF Loan number and the PFI Loan number and be sent to the Document Custodian.

### 5.3 Endorsements and Assignments

The Selling PFI must deliver the original Note to the MPF Program Custodian endorsed "in blank" as required by the MPF Program and Servicing Guides. As required by the MPF Program and Servicing Guides, unless MERS is the original Mortgagee of record, the Selling PFI must prepare and record an Intervening Assignment of the Security Instrument to MERS for each Serviced Mortgage as required by MERS and by Applicable Law. The Selling PFI must also send a certified copy of the MERS Assignment to the MPF Program Custodian (See Exhibit 6). If MERS is the Mortgagee of record, the MPF Program Custodian must receive a certified copy of the MOM Mortgage, in lieu of a copy of the Assignment.

It is also the responsibility of the Selling PFI to correctly assign the Serviced Mortgage to MERS, see below:

#### MERS Members

- MOM Mortgage is executed using your in house originated MIN #
- PFI will be responsible for the proper MERS registration following MERS requirements for timely registration

### Non-MERS Members

- Iowa Bankers Mortgage Corporation generates Iowa Bankers Mortgage Corporation Loan/MERS MIN Number; this is sent with Registration Confirmation
- PFI designates MERS as the Assignee on the Assignment
- PFI places the MERS MIN number on the Assignment of Mortgage
- Iowa Bankers Mortgage Corporation will be responsible for the registration on MERS
- Please Note—You are not permitted to use a MOM Mortgage unless you are a MERS member

### Registration Information for MERS Members

#### Portfolio/Traditional MPF Loans

- Originating Organization= PFI Org ID
- Custodian= Wells Fargo Org ID 1000573
- Servicer= IBMC Org ID 1003445
- Investor= FHLB Chicago Org ID 1000491
- PFI is responsible for entering Investor Loan number and FHA/VA/MI Case #

#### MPF Xtra Loans

- Originating Organization= PFI Org ID
- Custodian= Wells Fargo Org ID 1000573
- Servicer= IBMC Org ID 1003445
- Investor= IBMC Org ID 1003445
- Fannie Mae will initiate the Investor Transfer to

## 5.4 Certification with the MPF Program Custodian

The Selling PFI is responsible for the Initial 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 exceptions (see the MPF Traditional/Xtra Servicing Guides). All Serviced Mortgages that do not meet the Initial Certification requirements must be repurchased in accordance with the MPF Program and Servicing Guides, and Iowa Bankers Mortgage Corporation shall be entitled to a refund of the related SRP in accordance with Chapters 8.2 and 8.6 of this Manual.

Iowa Bankers Mortgage Corporation will provide monthly reports disclosing any Government loans with outstanding documents due for Final Certification with Wells Fargo Document Custodian. The report will show any loans that will be assessed a penalty within 90 days. It is the responsibility of the Selling PFI to clear any issues shown on the document exception reports and any fees assessed by Wells Fargo will be charged back to the Selling PFI.

## 5.5 Selling PFI Document Access

The Selling PFI may request and obtain the Collateral File from the MPF Program Custodian in order to correct 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 Program and Servicing Guides.

## Chapter 6 Servicing Transfer Provisions

### 6.1 Servicing File Upload Timeframe

For each Serviced Mortgage, the Selling PFI must upload to Iowa Bankers Mortgage Corporation within seven (7) calendar days after the Sale Date the Servicing File which contains the documents listed in the Servicing File Checklist (Exhibit 5). The Selling PFI should retain all original documents (electronic document retention is also acceptable) aside from the Note, Mortgage and Assignment of Mortgage, if applicable, for their internal record and any quality control purposes.

### 6.2 Servicing File Upload Procedures

Prior to delivery of a Selling PFI's first file package, Iowa Bankers Mortgage Corporation will contact the PFI to setup a login to our Secure Website: <https://www.myibmchq.com> (Exhibit 14). If a PFI does not have technical capability for the automated upload system, arrangements must be made in advance for physical file deliveries.

All Servicing Files must be in the order specified in the Servicing File Checklists (Exhibit 5) with the Bar Code Separators (Exhibit 15) properly inserted between each category. Uploads should be referenced by the following indicators:

Borrower Name \_\_\_\_\_

IBMC Loan Number \_\_\_\_\_

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

### 6.3 Review and Acceptance of the Servicing File Upload

Iowa Bankers Mortgage Corporation will review each Servicing File Upload upon its receipt from the Selling PFI in order to determine that all required documents have been provided, and ensure that the Servicing File and the Serviced Mortgage comply with the terms of this Manual and the MPF Guides.

If required documents are not included with the Servicing File Upload, the Primary Contact on the Selling PFI Contact Information (Exhibit 1) will be contacted.

If Iowa Bankers Mortgage Corporation determines that the Servicing File or the related Serviced Mortgage is not in compliance, Iowa Bankers Mortgage Corporation may choose to reject the Servicing File. Iowa Bankers Mortgage Corporation will notify the MPF Bank and the Selling PFI within five (5) Business Days after receipt of the rejected Servicing Files including the reasons for the rejection, and will return the Servicing File to the PFI. If notice of rejection is not provided for a Servicing File within five (5) Business Days, Iowa Bankers Mortgage Corporation will be deemed to have accepted the Servicing File (subject to its right to recommend repurchase in accordance with Chapter 8 of this Manual and/or the MPF Guides).

If Iowa Bankers Mortgage Corporation rejects a Servicing File Upload and provides notice as described above, the Selling PFI must correct defects and return the corrected Servicing File to Iowa Bankers Mortgage Corporation (see Chapter 8 for more information on loan defects).

The Selling PFI must deliver an acceptable Servicing File to Iowa Bankers Mortgage Corporation before the tenth (10th) calendar day prior to the first payment due date for a Serviced Mortgage (or the preceding Business Day if that day is not a Business Day). These timeframes are critical to ensure Iowa Bankers Mortgage Corporation has time to communicate with a borrower before a first payment is due. Non-compliance from the Selling PFI will result in the requirement to repurchase the Mortgage from its MPF Bank in accordance with Chapter 8.2.

## 6.4 Servicing Expectations on Government Loans

Iowa Bankers Mortgage Corporation requires that the Selling PFI initiates the record change on all Government Loans. For FHA loans the PFI will process the 'Servicer/Holder Transfer' (HUD Form 92080) in FHA Connection using Iowa Bankers Mortgage Corporation Lender # 14711. Any RD loans need to have a completed Form 1980-11 showing FHLB as the Holder and Iowa Bankers Mortgage Corporation as the Servicer.

## 6.5 Servicing Released Premium (SRP) Payment

On or before the fifth (5th) Business Day of the month following receipt and acceptance by Iowa Bankers Mortgage Corporation of the Servicing File and all required funds, Iowa Bankers Mortgage Corporation will pay, via ACH, the Servicing Released Premium (SRP) payment to the selling PFI. On or before the fifth (5th) Business Day of each month, Iowa Bankers Mortgage Corporation will supply the Selling PFI's primary and secondary contacts (Exhibit 1) with loan level SRP information and summary SRP payment data for Serviced Mortgages boarded the prior month in the form of the Servicing Released Premium Statement (Exhibit 8).

The SRP to be paid for the Servicing Rights with respect to a Serviced Mortgage will be an amount equal to the SRP Percentage in effect on the date on which the Delivery Commitment covering such Serviced Mortgage was issued, multiplied by the Principal Balance of such Serviced Mortgage as of the Sale Date. If the Principal Balance used in computing the SRP for any Serviced Mortgage is later found to be incorrect, the SRP shall be promptly and appropriately adjusted, and payment of the difference will be promptly made by the appropriate party. These reports will be sent via secure email.

## 6.6 Other Fees

Iowa Bankers Mortgage Corporation will charge the following fees for each Serviced Mortgage and will net the fees from the SRP due to the Selling PFI for the Serviced Mortgage.

- Processing Fee .....	\$150
- Tax Service Fee.....	\$79
- Escrow Waiver Fee.....	0.25% of the UPB at time of Sale to MPF
- Escrow accounts are required on all loans with an LTV>80%.	

## 6.7 Escrow Funds

The Selling PFI (or the Closing agent) will be required to provide account debit ACH information to Iowa Bankers Mortgage Corporation prior to Funding of their first loan (Exhibit 1). Funds will be debited from the Selling PFI on the date each loan is boarded to Iowa Bankers Mortgage Corporation servicing system. The Selling PFI will receive an automated email detailing the debit on the business day prior to the draft.

An Escrow Funds Reconciliation or an Initial Escrow Disclosure Statement must be submitted with each loan file. The amount of the Escrow Funds shown on this form should be equal to the amount shown collected on the Closing Disclosure Statement and will be debited from the Selling PFI's account for Escrow Funds due Iowa Bankers Mortgage Corporation on the Serviced Mortgage.

Documents in the Servicing File should indicate whether an Escrow Account has been established for the Serviced Mortgage. These documents include, but are not limited to, the Closing Disclosure Statement, Initial Escrow Disclosure Statement, or signed Escrow Waiver Agreement (Exhibit 7). Any incorrect information provided by the Selling PFI could result in Selling PFI responsibility for tax penalties and/or insurance loss.



All loans serviced by Iowa Bankers Mortgage Corporation must include a two month cushion in the escrow account. Iowa Bankers Mortgage Corporation **does not** require a two month cushion on PMI premiums, FHA Premiums, or RD Guaranty Premiums.

## 6.8 Property Taxes

The Selling PFI must provide Iowa Bankers Mortgage Corporation with a complete and accurate Tax Information Sheet (Exhibit 9) for each Serviced Mortgage, regardless of whether or not an Escrow Account is established for the loan. Iowa Bankers Mortgage Corporation requires this information in order to monitor payment of taxes. Special notes should be made if a loan requires escrow payments for multiple parcels, City Taxes, or Special Assessments.

The Selling PFI must pay all taxes, delinquent taxes, or related tax amounts due within thirty (30) days before or after the Sale Date. This includes but is not limited to base tax amounts, penalties, interest, etc.

## 6.9 Insurance and Flood Vendor Requirements

Each Serviced Loan should have adequate hazard insurance and deductibles to meet the requirements referenced in the MPF Traditional/Xtra Servicing Guides. The servicing file must also include a flood determination certificate stating whether or not the Serviced Loan is in a Special Flood Hazard Area.

**Effective January 1, 2016, all loans with required flood insurance must be escrowed.**

### 6.9.1 Hazard, Flood, and Condo Insurance Requirements

The Servicing File should include evidence of hazard and, if applicable, condo and/or flood insurance with a Mortgagee Clause to Iowa Bankers Mortgage Corporation (Exhibit 2).

If the Mortgagee Clause of Hazard, Condo, or Flood Insurance policy is not in the name of Iowa Bankers Mortgage Corporation, as required above, the Selling PFI must prepare and mail a letter requesting the endorsement change of the Mortgagee Clause and provide a copy to Iowa Bankers Mortgage Corporation (Exhibit 10).

The Selling PFI is responsible for paying all insurance premiums due within thirty (30) days before or after the Sale Date.

### 6.9.2 Flood Zone Determinations

The Servicing File is required to contain a flood zone determination with life-of-loan coverage from one of the following approved vendors for each Serviced Mortgage:

- Corelogic
- Lereta
- CBC Innovis

**This Flood Zone Determination must name Iowa Bankers Mortgage Corporation as the Lender at the time of loan transfer to IBMC.**

### 6.9.3 Mortgage Insurance

Iowa Bankers Mortgage Corporation will maintain primary mortgage insurance on any Serviced Loan with a Loan to Value Ratio in excess of 80% in accordance with the MPF Traditional/Xtra Servicing Guides.

**The originating PFI must notify the PMI Company of the transfer at the time of delivery to IBMC.**

### 6.10 Recorded / Final Documents

The Selling PFI must deliver to Iowa Bankers Mortgage Corporation the original recorded and/or final documents (when applicable) attached to the Recorded/Final Documents Checklist (Exhibit 5) within ninety (90) days after the Sale Date. If not all documents are available at ninety (90) days, the Selling PFI should deliver the available documents and provide the remaining documents as they become available. The checklist must be attached to the documents sent for each Serviced Mortgage. Recorded and/or final documents should be shipped or sent electronically to the address shown on the Iowa Bankers Mortgage Corporation Contact Information (Exhibit 2).

Selling PFI will be responsible for the Final Certification Process with the Document Custodian for all FHA, VA and Rural Development Loans. Copies of the Mortgage Insurance Certificate, VA Loan

Guaranty, or Loan Note Guarantee must be provided to Iowa Bankers Mortgage Corporation within ninety (90) days after the Sale Date. Failure to provide proof of this Government Loan Insurance may result in repurchase by the Selling PFI.

### 6.11 Supplementary Information

Prior to and after the Sale Date for a Serviced Mortgage, the Selling PFI at its own expense will furnish promptly to Iowa Bankers Mortgage Corporation any supplementary information related to the Serviced Mortgage which Iowa Bankers Mortgage Corporation reasonably requests and which is reasonably available to the Selling PFI; and render reasonable assistance to Iowa Bankers Mortgage Corporation to enable Iowa Bankers Mortgage Corporation to efficiently take over and service the Serviced Mortgage.

## Chapter 7 Other Selling PFI Responsibilities

### 7.1 Regulatory Requirements

The Selling PFI will be responsible for compliance with all regulatory requirements related to the origination and transfer of Servicing for the Serviced Mortgages.

### 7.2 MPF Quality Control

Iowa Bankers Mortgage Corporation understands that the Serviced Mortgages under this structure will be included in the normal MPF quality control review sample population for the Selling PFI in accordance with the MPF Program and Servicing Guides. The Selling PFI will be responsible for providing copies of the required documents upon request from the MPF Provider. Findings with respect to the Serviced Mortgages will be provided to the Selling PFI, its MPF Bank and Iowa Bankers Mortgage Corporation.

### 7.3 Selling PFI Quality Control

The Selling PFI is responsible for conducting the quality control review in accordance with the MPF Program and Servicing Guides.

## Chapter 8 Defects and Remedies

Iowa Bankers Mortgage Corporation will work directly with the Selling PFI to resolve issues involving, but not limited to, the Servicing File delivery, loan boarding, 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.

### 8.1 Curable Defects

If a Serviced Mortgage fails to comply with applicable requirements at the time of delivery of the Servicing to Iowa Bankers Mortgage Corporation and the noncompliance is curable, Iowa Bankers Mortgage Corporation will take appropriate action to remedy the defect at the expense of the Selling PFI. Iowa Bankers Mortgage Corporation will bill the Selling PFI and collect all expenses directly from the Selling PFI.

### 8.2 Incurable Defects / Breach of PFI Sale Agreement

If Iowa Bankers Mortgage Corporation and the Selling PFI are unable to resolve material issues related to file delivery and loan boarding, the Selling PFI may be required to repurchase the Serviced Mortgage from the MPF Bank. If the Selling PFI's MPF Bank requires the Serviced Mortgage to be repurchased, then the Selling PFI must repurchase the Serviced Mortgage in accordance with the MPF Program Guide.

In the event the Selling PFI is required to repurchase a Serviced Mortgage or if the Selling PFI is otherwise required to pay the SRP Refund, the Selling PFI will be required to pay to Iowa Bankers Mortgage Corporation the SRP Refund for the Serviced Mortgage. In either case, the SRP Refund will be collected by and refunded to Iowa Bankers Mortgage Corporation in accordance with Chapter 8.6 of this Manual. In the event that Servicing must be transferred back to the Selling PFI, both Iowa Bankers Mortgage Corporation and the Selling PFI will be required to provide proper notice to the Borrower of the transfer as required by Applicable Law.

### 8.3 First Payment Default

If a Serviced Mortgage loan defaults on the first payment, the loan may be subject to repurchase by the Selling PFI and reimbursement of the entire SRP payment paid by Iowa Bankers Mortgage Corporation.

### 8.4 Early Payment Default

If a Serviced Mortgage default occurs within six (6) months after the Sale Date and such default results in Foreclosure, Iowa Bankers Mortgage Corporation will be entitled to reimbursement by the Selling PFI of the entire SRP paid for the Mortgage Servicing upon completion of Foreclosure. The SRP will be collected in accordance with Chapter 8.6 of this Manual.

### 8.5 Early Payoff

If a Serviced Mortgage pays off (or otherwise liquidates) within one hundred twenty (120) days after the Sale Date, Iowa Bankers Mortgage Corporation will be entitled to reimbursement by the Selling PFI for the entire SRP paid for the Mortgage Servicing. The SRP will be collected in accordance with Chapter 8.6 of this Manual.

### 8.6 Funds Repayment

Funds from the Selling PFI (including but not limited to SRP Refund) will be due and payable by the Selling PFI on or before the fifth (5th) Business Day of the month following the accounting cycle in which the issue is identified, or in the case of default or payoff, following completion of Foreclosure or payoff, and wire transferred to Iowa Bankers Mortgage Corporation on the same day. If applicable, loan level SRP Refund information will be supplied to the Selling PFI by Iowa Bankers Mortgage Corporation on or before the fifth (5th) Business Day of each month in the form of the Servicing Released Premium (SRP) Statement (Exhibit 8).

## Chapter 9 Servicing

### 9.1 General Servicing

Under this structure Iowa Bankers Mortgage Corporation will service the Mortgages in accordance with the MPF Traditional/Xtra Servicing Guides and PFI Agreement.

### 9.2 Servicing Reports for the Selling PFI

The MPF Provider will make available to the Selling PFI on the eMPF website reports for the Serviced Mortgages. Through MPF reports, the Selling PFI will have access to Credit Enhancement information for each Concurrent Sale Master Commitment.

### 9.3 Customer Service

Borrower inquiries should be directed to the Iowa Bankers Mortgage Corporation Loan Servicing Department as shown on the Iowa Bankers Mortgage Corporation Contact Information (Exhibit 2).

### 9.4 Fees Paid by the MPF Bank

It is understood that the MPF Bank will pay the following fees:

- Credit Enhancement Fees – The Selling PFI will be entitled to all Credit Enhancement Fees for the Serviced Mortgages as applicable in accordance with the Guides and the Concurrent Sale Master Commitment.
- Servicing Fees – Iowa Bankers Mortgage Corporation will be entitled to the Servicing Fees for the Serviced Mortgages in accordance with the Guides and the Concurrent Sale Master Commitment.

## 9.5 Payment Coupons and other Payment Options

Upon completion of loan boarding, Iowa Bankers Mortgage Corporation will send payment coupons to the Borrower. In the event that the coupons are not received in time for the first payment, the Borrower should send the payment as directed in the Selling PFI Goodbye / Iowa Bankers Mortgage Corporation Welcome Letter (Exhibit 4). The Borrower or Selling PFI may contact Iowa Bankers Mortgage Corporation's Customer Service Department (see Iowa Bankers Mortgage Corporation Contact Information (Exhibit 2) for additional questions regarding payments.

Iowa Bankers Mortgage Corporation also offers the payment option of an automatic withdrawal, Sure-Pay, which is an ACH from the Borrower's bank account (Exhibit 13). Online ACH payments and a Bi-Weekly Payment Service are also available for a nominal fee.

## 9.6 Payment Processing

Processing and application of borrower payments will be managed by Iowa Bankers Mortgage Corporation following the Sale Date. Borrower payments and other funds related to the Serviced Mortgage which are received by a Selling PFI after the Sale Date must be endorsed to the order of Iowa Bankers Mortgage Corporation, and forwarded by overnight mail to the address shown in the Iowa Bankers Mortgage Corporation Contact Information (Exhibit 2). The Selling PFI must not issue receipts for payments received or indicate that immediate credit will be given. Payments will not be considered received until processed by Iowa Bankers Mortgage Corporation. IBMC does not accept partial payments.

Payments sent directly to Iowa Bankers Mortgage Corporation by the Borrower should be directed to the address designated in the Iowa Bankers Mortgage Corporation Contact Information (Exhibit 2).

## 9.7 Custodial Account Management

Iowa Bankers Mortgage Corporation will manage the Custodial Accounts related to the Serviced Mortgages and the monthly remittance of funds to the MPF Provider for the benefit of the Selling PFI's MPF Bank.



## 9.8 Escrow Account Management

Following the receipt of escrow funds from the Selling PFI to Iowa Bankers Mortgage Corporation, the payment of applicable insurance and property taxes, as well as the borrower escrow account analysis, will be managed by Iowa Bankers Mortgage Corporation. Iowa Bankers Mortgage Corporation will service all mortgages with a two month cushion in the escrow account. Insurance correspondence and tax bills which are received by a Selling PFI after the Sale Date of a Serviced Mortgage must be forwarded to the Escrow Department at Iowa Bankers Mortgage Corporation Contact Information (Exhibit 2).

## 9.9 Default Management

In the event of Borrower default, Iowa Bankers Mortgage Corporation will perform all delinquency management (including collection, foreclosure, short sale, bankruptcy management, REO, and other related duties). Iowa Bankers Mortgage Corporation will continue to service the Serviced Mortgage through foreclosure and disposal of the mortgaged property. During this time, Iowa Bankers Mortgage Corporation will be responsible for all necessary advances.

Upon disposal of the mortgaged property, Iowa Bankers Mortgage Corporation will prepare and submit to the Master Servicer a Calculation of Realized Loss (Gain) (Servicing Guide Form SG332) for the Serviced Mortgage. Following processing and approval, the MPF Provider will supply a copy of the completed Form SG332 to the Selling PFI. 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 Servicing Guide; any Realized Loss resulting from Iowa Bankers Mortgage Corporation's lack of adherence to the Guides will be disallowed.

For any Government Loans, Iowa Bankers Mortgage Corporation will convey the property in accordance with the current Government regulations and MPF Program guidelines. It will be Iowa Bankers Mortgage Corporation's responsibility to market the property after acquisition and file a claim with the appropriate agency. Any shortfall after the claim and liquidation proceeds have been applied will be the responsibility of the selling PFI.

## Exhibits

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## Exhibit 1-Selling PFI Contact Information

Contact Purpose		Selling PFI Contact Information	
Selling PFI Name:			
Selling PFI Number:			
Selling PFI Toll-Free Telephone Number:			
Selling PFI Main Telephone Number:			
Selling PFI Contacts	Telephone	Fax	E-mail
Primary Contact:			
Secondary Contact:			
Funding Contact			
Follow-Up Contact:			
<p>Primary &amp; Secondary Contacts will be the main contacts for the IBMC relationship. They will receive notification of SRP Schedule changes and Concurrent Servicing Sale Manual updates. These contacts will be made aware of items such as SRP payments, refunds, and debits/credits to the PFI's DDA account.</p> <p>The Funding Contact will be the main contact in regards to loan level deficiencies as well as the contact for notice of ACH Debit of Escrow Funds.</p> <p>The Follow-Up Contact will receive correspondence regarding trailing documents.</p>			

## Authorization Agreement for Withdrawal of Escrow Funds (ACH Debit)

I hereby authorize Iowa Bankers Mortgage Corporation ("IBMC") to initiate ACH Debit entries to our account identified below. We acknowledge that the origination of ACH transactions to our account must comply with the provisions of U.S. Law.

### PRIMARY ACCOUNT:

Financial Institution Name \_\_\_\_\_

Routing Number \_\_\_\_\_

Account Number \_\_\_\_\_

Checking Account /  Savings Account (select one)

The dollar amount of each ACH Debit entry will equal the amount as listed on the Escrow Funds Reconciliation Form for each loan.

This authority is to remain in full force and effect until IBMC has received written notification from us of its termination in such time and manner as to afford IBMC and our financial institution a reasonable opportunity to act on it.

Bank Name: \_\_\_\_\_

Authorized Signer Name and Title: \_\_\_\_\_

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

**\*\* This authorization agreement is for Iowa Bankers Mortgage Corporation in the purchase of FHLB MPF Servicing.**

**AUTHORIZATION AGREEMENT  
AUTOMATIC DEPOSITS (ACH CREDITS)**

We hereby authorize Iowa Bankers Mortgage Corporation, hereinafter called COMPANY, to initiate credit entries to our account indicated below and the financial institution named below, hereinafter called FINANCIAL INSTITUTION, to credit the same to such account. We acknowledge that the origination of ACH transactions to our account must comply with the provisions of U.S. law.

**PRIMARY ACCOUNT:**

\_\_\_\_\_  
(Financial Institution Name)                      (Branch)

\_\_\_\_\_  
(Address)                                      (City/State)                                      (Zip)

\_\_\_\_\_  
(Routing Number)                      (Account Number)

Type of Account:  Checking  Savings  General Ledger

This authority is to remain in full force and effect until COMPANY has received written notification from us of its termination in such time and manner as to afford COMPANY and FINANCIAL INSTITUTION a reasonable opportunity to act on it.

\_\_\_\_\_  
(Print Bank Name)

\_\_\_\_\_  
(Print City, State, Zip)

\_\_\_\_\_  
(Print Name and Title)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

**\*\*This authorization agreement is for Iowa Bankers Mortgage Corporation mortgage loan purchases only. \*\***

**FOR SELLING PFI USE ONLY:**

Contact Purpose	(PFI Servicer) Contact Information
Ship Final recorded documents to: (See Chapters 6.1, 6.2 and 6.10)	Iowa Bankers Mortgage Corporation 8800 NW 62nd Ave  PO Box 6220  Johnston, IA 50131-6220  Attention: FHLB Department
Website for Upload of Servicing Files/recorded documents	<a href="https://www.myibmchq.com">https://www.myibmchq.com</a>
Mortgagee Clause for insurance and flood certificate  (See Chapter 6.9)	Iowa Bankers Mortgage Corporation Its Successors and/or Assigns PO Box 0950  Johnston, IA 50131-0950
Borrower payments received by the Selling PFI:  (See Chapter 9.8)	Iowa Bankers Mortgage Corporation 8800 NW 62nd Ave  PO Box 6220  Johnston, IA 50131-6220  Attention: Payment Processing
Insurance correspondence and tax bills received by the Selling PFI:  (See Chapter 9.8)	Iowa Bankers Mortgage Corporation 8800 NW 62nd Ave  PO Box 6220  Johnston, IA 50131-6220  Attention: Escrow Department
Wire transfer for SRP corrections or refunds: (See Chapter 8.5)	Iowa Bankers Mortgage Corporation ABA # 073000642 – Bankers Trust Company  Credit Account #017493  Attention: FHLB MPF Loan # and Name

**Exhibit 2-Service and Custodian Contact Information**



## IOWA BANKERS MORTGAGE CORPORATION CONTACT INFORMATION

Staff	Department	Phone E-mail
Lorna Goeldner	SVP, Loan Administration	515-286-4216 lgoeldner@iowabankers.com
Angie Shanks	AVP, Servicing Manager	515-286-2993 ashanks@iowabankers.com
Mindy Green	Investor Relations/Special Projects Manager	515-286-2957 mgreen@iowabankers.com
Stacy McDonnell	Escrow Supervisor	515-286-2941 smcdonnell@iowabankers.com
Jacquelyn Stewart	FHLB Coordinator/CSR	515-286-4324 jstewart@iowabankers.com
Sabrina Moret	FHLB /CSR Website/Imports	515-286-4325 smoret@iowabankers.com
Sandi Mouzakis	FHLB Department/CSR Trailing Documents	515-286-4328 smouzakis@iowabankers.com fhlbtrailingdocs@iowabankers.com
IBMC Customer Service	1-800-873-9667	servicing@iowabankers.com tax@iowabankers.com ibmc-insurance@iowabankers.com

**OTHER CONTACT INFORMATION**

Contact Purpose	Contact Information
<p>MPF Program Custodian</p> <p>(See Chapter 5 of this Manual and the MPF Traditional/Xtra Servicing Guides)</p>	<p>Wells Fargo Bank, N.A.</p> <p><b>MPF Program/ Private Certification</b> (MPF Portfolio/ Traditional) <i>OR</i></p> <p><b>MPF Xtra /Initial Certification</b> (MPF Xtra)</p> <p>751 Kasota Avenue, Suite MDC</p> <p>Minneapolis, MN 55414</p> <p>Telephone: 877-886-5400</p> <p>- Fax for initial certifications, copy requests and research requests-- Fax Number: 612-667-0190</p> <p>- Fax for release requests and release status changes-- Fax number: 612-466-6372</p>

Exhibit 3-Servicing Released Premium (SRP)/Pricing Schedule (SAMPLE)

<b>Iowa Bankers Mortgage Corporation MPF Programs</b>				
Servicing Released Premium Schedule				
*effective with Delivery Commitments 4/1/2018 and after				
<b>LAST REVISION 4/1/2018</b>				
	<b>CONVENTIONAL</b>	<b>CONVENTIONAL</b>	<b>CONVENTIONAL</b>	<b>30 YEAR</b>
<b>\$ AMOUNT</b>	<b>30 &amp; 25 YEAR</b>	<b>20 YEAR</b>	<b>15 &amp; 10 YEAR</b>	<b>FHA/VA/RURAL DEVELOPMENT</b>
220,000 +	0.80%	0.65%	0.65%	1.00%
170,000 - 219,999	0.76%	0.61%	0.61%	0.90%
120,000 - 169,999	0.73%	0.58%	0.58%	0.85%
70,000 - 119,999	0.68%	0.53%	0.53%	0.70%
0 - 69,999	0.55%	0.45%	0.45%	0.60%
Escrow Waiver Fee - LTV <= 80%			.25%	
Processing Fee			\$150	
Tax Service Fee			\$79	
<p>Iowa Bankers Mortgage Corporation is authorized to service loans for properties located in Arizona, Colorado, Illinois, Iowa, Minnesota, Missouri, Nebraska, North Dakota, South Dakota, and Wisconsin.</p>				
<p><b>IBMC will not purchase government loans with a term under 30 years.</b></p>				
<p><b>THE MINIMUM CREDIT SCORE FOR ALL GOVERNMENT LOANS IS 640.</b></p>				

**Exhibit 4-Sample Selling PFI Goodbye/Iowa Bankers Mortgage Corporation  
Welcome Letter and Privacy Statement**

<Selling PFI Letterhead>

<Date>

<Borrower 1>

<Borrower 2>

<Street>

<City> <State> <Zip Code>

RE: Notice of Transfer of Servicing  
<SELLING PFI/Your institution name> Loan Account # <Loan #>  
Iowa Bankers Mortgage Corporation Loan Account # <Loan #>

Dear Homeowner(s):

Effective <FIRST PAYMENT DATE>, the servicing of your mortgage loan (that is the right to collect payments from you) will be transferred from <SELLING PFI/Your institution name> to Iowa Bankers Mortgage Corporation (IBMC). This is the date that <SELLING PFI/Your institution name> will stop accepting mortgage payments received from you and that IBMC will begin accepting your mortgage payments. All other aspects of your loan will remain the same. This transfer does not affect any of the terms of your mortgage other than the terms directly related to the servicing of your loan.

Your lender is <SELLING PFI/Your institution name>. If you have questions related to the origination of your loan or other questions you wish to direct to <SELLING PFI/Your institution name>, please contact our Customer Service Department at the address and telephone number below.

<SELLING PFI/Your institution name>

Attn: Customer Service Department

<ADDRESS>

<ADDRESS>

<CITY STATE ZIP>

<Collect Call/Toll-Free Phone #>

Beginning with your first payment, all mortgage payments should be made payable to Iowa Bankers Mortgage Corporation. Payment coupons will be sent to you by IBMC under separate cover. Included with your payment coupons will be a letter explaining the different payment options with IBMC. If you do not receive coupons prior to your first payment due date, please write your loan number on your check and mail it to the address below. If you have questions, please call Iowa Bankers Mortgage Corporation's Customer Service Department at the number below between the hours of 8:00 am to 5:00 pm, Monday through Friday. You can also use the address below for written communication.

Iowa Bankers Mortgage Corporation

Attn: Loan Servicing

PO Box 6220

Johnston IA 50131-6220

1-800-873-9667

You should also be aware of the following information as set forth by Reg. X - Real Estate Settlement Procedures Act (RESPA): *During the 60-day period following the effective date of the transfer of loan servicing, a loan payment received by your old servicer before its due date may not be treated by the new loan servicer as late, and a late fee may not be imposed on you.*

If you have any questions regarding this notice or your mortgage loan, please feel free to contact us at **<Selling PFI Collect Call/Toll-Free Phone #>**.

Sincerely,

**< SELLING PFI/Your institution name and Contact>**

March 29, 2018

«B1First» «B1Last»  
«B2First» «B2Last»  
«MailLine1»  
«MailLine2»  
«MailCity» «MailState» «MailZip»

Loan Number: «LoanID» Original Loan Amount: «OriginalAmt»  
Loan Date: «AcquiredDate»

Dear Homeowner(s):

Iowa Bankers Mortgage Corporation (IBMC) would like to welcome you as a new customer. Your first payment on your mortgage loan will be due «DueDate». Enclosed please find enough payment coupons and envelopes to last until your next scheduled coupon/analysis cycle. You will receive the next year's supply of coupons and envelopes at that time. Also enclosed is a Mortgage Statement that includes details on your loan with IBMC.

If your loan includes an escrow account which is used to pay your taxes and/or insurance, an Initial Escrow Account Disclosure Statement is enclosed for your review. Annually, we will analyze the escrow account, and your payment may be adjusted accordingly.

For your convenience, IBMC would like to offer you two additional payment options:

**SURE-PAY** is a service that allows your monthly payments to be automatically deducted from your checking, savings, or credit union account on the first business day, the fifth of each month or the twelfth of each month. If you are interested in this free program, please contact our customer service department and request a form be mailed to you, or enroll at your convenience at [www.myibmclloan.com](http://www.myibmclloan.com).

**BI-WEEKLY PAYMENT** is a service whereby one half of your monthly payment is drafted from your bank account every other Friday, and the full payment is posted once a month. This option is very convenient if your payday coincides and will shorten the term of your mortgage resulting in significant interest savings. A comparison letter and enrollment form has been enclosed. Please note, the comparison letter indicates both the time and interest savings with this service. There is a nominal \$50 setup fee and a \$2 per draft fee for this service.

**PARTIAL PAYMENTS:** IBMC may accept and hold partial payments in a separate account until you pay the rest of the payment, and then apply the full payment to your loan. Please contact our Loan Servicing Department for more information regarding the circumstances under which we will accept partial payments. If your loan is sold, your new lender may have a different policy.

The following statement is required by Federal Law: This communication is from a debt collector. This is an attempt to collect a debt and any information obtained will be used for this purpose.

To request information or to assert an error, you must contact us in writing at the following address:  
8800 NW 62<sup>nd</sup> Avenue, PO Box 6220  
Johnston, IA 50131

If you have any questions regarding your mortgage loan, please contact us at the number below. We look forward to servicing your loan.

Sincerely,

Loan Servicing Department  
Iowa Bankers Mortgage Corporation  
Toll Free Number: 800-873-9667  
Enclosures





FACTS	WHAT DOES IOWA BANKERS MORTGAGE CORPORATION (IBMC) DO WITH YOUR PERSONAL INFORMATION?	
WHY?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.	
WHAT?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>▪ Social Security number and account balances</li> <li>▪ Payment history and credit scores</li> <li>▪ Income and assets</li> </ul> <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>	
HOW?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons IBMC chooses to share; and whether you can limit this sharing.	
Reasons we can share your personal information		
Does IBMC share?		
Can you limit this sharing?		
<b>For our everyday business purposes –</b> Such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	YES	NO
<b>For our marketing purposes –</b> To offer our products and services to you	NO	We don't share
<b>For joint marketing with other financial companies</b>	NO	We don't share
<b>For our affiliates' everyday business purposes –</b> Information about your transactions and experiences	NO	We don't share
<b>For our affiliates' everyday business purposes –</b> Information about your creditworthiness	NO	We don't share
<b>For nonaffiliates to market to you</b>	NO	We don't share
<b>Questions?</b>	Call 800-873-9667 or go to <a href="http://www.myibmclloan.com">www.myibmclloan.com</a>	

<b>Who we are</b>	
<b>Who is providing this notice?</b>	IBMC
<b>What we do</b>	
<b>How does IBMC protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
<b>How does IBMC collect my personal information?</b>	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> <li>▪ Apply for a loan or give us your income information</li> <li>▪ Pay us by check or provide account information</li> <li>▪ Show us your driver's license.</li> </ul> <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
<b>Why can't I limit all sharing?</b>	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> <li>▪ Sharing for affiliates' everyday business purposes – information about your creditworthiness</li> <li>▪ Affiliates from using your information to market to you</li> <li>▪ Sharing for nonaffiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing.</p>
<b>Definitions</b>	
<b>Affiliates</b>	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>▪ <i>IBMC does not share with our affiliates.</i></li> </ul>
<b>Nonaffiliates</b>	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>▪ <i>IBMC does not share with nonaffiliates so they can market to you.</i></li> </ul>
<b>Joint Marketing</b>	<p>A formal agreement between nonaffiliated companies that together market financial products or services to you</p> <ul style="list-style-type: none"> <li>▪ <i>IBMC doesn't jointly market.</i></li> </ul>



# CHECK OUT WHAT'S NEW AT MYIBMCLOAN.COM

Easily track your mortgage loan serviced by Iowa Bankers Mortgage Corporation (IBMC), 24 hours a day, 7 days a week, and 365 days a year - at MYIBMCLOAN.COM.

#### WHAT YOU'LL FIND:

- Loan history and current balance
- Payment due date and past payments received
- Escrow balances
- Tax and insurance information

#### NEW FEATURES INCLUDE:

- Mobile friendly accessibility
- Amortization schedule calculator
- Online enrollment for Sure-Pay
- Enhanced FAQ section



**HAVE ADDITIONAL QUESTIONS?**  
Contact our Customer Support Center  
1-800-873-9667 toll free  
Monday-Friday 8:00 a.m. - 5:00 p.m.

Exhibit 5-Servicing File Checklist & Recorded/Final Documents Checklist

**BORROWER NAME:** \_\_\_\_\_

**MPF/IBMC LOAN NUMBER:** \_\_\_\_\_

***FUNDING INFO DOCS (BAR CODE SEPERATOR 478)***

- \_\_\_ Servicing File Checklist and attached check representing Escrow Balance
- \_\_\_ Funding Confirmation
- \_\_\_ Loan Presentment (and any subsequent Loan Presentments to correct errors on original)
- \_\_\_ Registration Confirmation
- \_\_\_ Copy of **Selling PFI Goodbye** / Iowa Bankers Mortgage Corporation **Welcome Letter**

***CLOSING DOCS (BARCODE SHEET 474)***

- \_\_\_ **Note** with all riders and addenda
- \_\_\_ **Mortgage / Deed of Trust**
- \_\_\_ Original recorded **Assignment to MERS**
- \_\_\_ Closing Disclosure
- \_\_\_ **Escrow Funds Reconciliation**
- \_\_\_ **Initial Escrow Disclosure OR Escrow Waiver Agreement**
- \_\_\_ **Loan application (Final)**

***MISCELLANEOUS ESCROW DOCS (BARCODE SHEET 476)***

- \_\_\_ **Hazard Insurance Policy**
- \_\_\_ **Condo Insurance** (If applicable)
- \_\_\_ **Flood Insurance Policy** (If applicable)
- \_\_\_ **Flood Zone Determination Certificate**
- \_\_\_ **Tax Information Sheet**
- \_\_\_ **Mortgage Insurance (MI) Certificate** (if applicable)
- \_\_\_ Commitment from **Rural Housing, VA or FHA**
- \_\_\_ Request for Taxpayer Identification Number and Certification (**IRS Form W9**)

***TRAILING DOCS (BARCODE SHEET 479)***

- \_\_\_ **Initial Title Commitment**
- \_\_\_ **Final Title**
- \_\_\_ **Recorded Mortgage**
- \_\_\_ **Recorded Assignment**
- \_\_\_ **Loan Note Guarantee**

***APPRAISAL (BARCODE SHEET 477)***

- \_\_\_ **Appraisal**

***UNDERWRITING & MISC DISCLOSURES (BARCODE SHEET 475)***

- \_\_\_ **DU Findings**
- \_\_\_ **1008 UW Transmittal**
- \_\_\_ **Notice of Sale/Transfer**
- \_\_\_ **Other Miscellaneous Underwriting Docs**
- \_\_\_ **All required disclosures including RESPA and TIL disclosures**

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

Telephone (    ) \_\_\_\_\_ Email \_\_\_\_\_

Borrower Name	
MPF Loan Number	
IBMC Loan Number	

The Selling PFI must send all required original custodial documents to the MPF Program Custodian (see Chapter 5 of this Manual, Chapter 24 of the MPF Program and Servicing Guide, and Other Contacts listed in the Iowa Bankers Mortgage Corporation Contact Information (Exhibit 2)).

Originals of the following documents should be sent to Iowa Bankers Mortgage Corporation in the order listed below. This checklist must be attached to the recorded / final documents sent for each Serviced Mortgage. See Chapters 6.2 and 6.10 for delivery time frame and file packing requirements. See Iowa Bankers Mortgage Corporation Contact Information (Exhibit 2) for shipping address.

**TRAILING DOCS (BARCODE SHEET 479)**

- \_\_\_\_\_ 1. Recorded Security Instrument
- \_\_\_\_\_ 2. Final title policy and endorsements or final title opinion
- \_\_\_\_\_ 3. Recorded Assignment for Selling PFI to MERS
- \_\_\_\_\_ 4. Recorded Intervening Assignments (if applicable)
- \_\_\_\_\_ 5. Recorded Power of Attorney (if recording is required)
- \_\_\_\_\_ 6. **COPY** of Original Rural Development Loan Note Guaranty, FHA Certificate or VA Loan Guaranty

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

Telephone ( ) \_\_\_\_\_ Email \_\_\_\_\_

## Exhibit 6-MERS Assignment of Mortgage

ASSIGNMENT OF MORTGAGE

LOAN#: Loan Number

MIN: MIN

MERS Phone: 1-888-679-6377

Prepared by and Return to: Prepared By, Bank Name, address: Address, telephone no: Phone Number.

FOR VALUE RECEIVED, Bank Name, its successors and assigns, hereby assigns and transfers to MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., its successors and assigns, P.O. Box 2026, Flint, MI 48501-2026, all of its right, title and interest in and to a certain mortgage executed by Borrowers Name as it appears on Mortgage, Borrowers Status as it appears on Mortgage, to Bank Name and bearing the date of the Day day of Month A.D. Year such Mortgage having been given to secure payment of Loan Amount and recorded on the Day day of Month A.D. Year in the office of the Recorder of County County, State of State in Book, Volume, or Liber No. Book No., at Pages Page No., (or as No. Instrument No.).

*Legal Description (if required)*

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

Signed on the Day day of Month A.D. Year.

Bank Name

\_\_\_\_\_  
Authorized Signor, Title

STATE OF State }

COUNTY OF County } ss:

This record was acknowledged before me on Date by Authorized Signor, as Title of Bank Name.

\_\_\_\_\_  
Notary

[place stamp here]



Exhibit 7-Escrow Waiver Agreement

## WAIVER OF ESCROW

Date: \_\_\_\_\_ Loan No: \_\_\_\_\_

Borrower Name(s): \_\_\_\_\_

\_\_\_\_\_

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

\_\_\_\_\_

Lender: \_\_\_\_\_

\_\_\_\_\_

The Lender hereby agrees to waive the requirement for the monthly deposit of escrow funds for the above referenced mortgage loan. In most cases Borrower(s) may contact the loan servicer to set up an escrow account if Borrower(s) decide(s) to do so even after the closing of the mortgage loan.

The undersigned Borrower(s) agree(s) to be solely responsible for the timely payment of any and all property taxes, assessments, leasehold payments, ground rents, and hazard or property insurance premiums (including flood insurance premiums, if applicable), collectively referred to as the "Escrow Items," affecting the above referenced property. Borrower(s) understands they are responsible for directly paying these items in addition to paying the mortgage loan payment. Further, the Borrower(s) agree(s) to provide the Lender with written evidence of the payment of such items within two (2) weeks following your receipt of a written request from Lender.

### Escrow Items Waived:

- Real Estate Taxes
- Hazard (Homeowner's) Insurance Premium
- Flood Insurance Premium
- Other: \_\_\_\_\_
- The Borrower(s) understands there will be a fee associated with the waiver of escrow. This Fee is \$ \_\_\_\_\_
- The Borrower Understands there will not be a fee associated with the waiver of escrow.

Lender shall have the right to establish or reestablish an escrow account for the payment of the Escrow Items in accordance with the terms of your loan documents in the event that during the term of the mortgage loan:

1. Borrower(s) fail(s) to pay any of the Escrow Items in a prompt and timely manner
2. Borrower(s) fail(s) to provide Lender with evidence of payment of the Escrow Items within two (2) weeks following your receipt of a written request from Lender
3. Borrower(s) is (are) otherwise in default under the terms of your mortgage loan documents; or
4. It becomes necessary for Lender to advance funds to pay all or any portion of the Escrow Items.

Additionally, the Borrower(s) understand the consequences of a failure to pay non-escrowed items, including the requirement for lender placement of insurance and the potentially higher cost of this coverage and/or reduced coverage for the Lender placement of such insurance.

Date Acknowledged and Accepted: \_\_\_\_\_

X _____	_____	X _____	_____
Typed Name	Date	Typed Name	Date

Exhibit 8-Servicing Released Premium (SRP) Statement

**IOWA BANKERS MORTGAGE CORPORATION**  
**8800 NW 62ND AVE, PO BOX 6220**  
**JOHNSTON, IA 50131-6220**

Month Ending: February 2017

Concurrent Sale of Servicing for the MPF Program  
 Servicing Released Premium (SRP) Statement

Codes*
1 - Funding
2 - Early Payoff
3 - Early Payment Default
4 - Adjustment

PFI:

PFI #:

<u>IBMC Loan #</u>	<u>Name</u>	<u>MPF Loan #</u>	<u>Code</u>	<u>Type</u>	<u>Rate</u>	<u>Principal Balance</u>	<u>SRP</u>	<u>Gross SRP</u>	<u>Tax Fee</u>	<u>Processing Fee</u>	<u>Escrow Waiver</u>	<u>Net SRP</u>
			1	FX30	4.000%	\$307,200.00						\$2,089.00
						<u>\$307,200.00</u>						<u>\$2,089.00</u>
												\$2,089.00

Exhibit 9-Tax Information Sheet

**Tax Information Sheet**

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

IBMC 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: \_\_\_\_\_

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

---

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

---

\*\*If escrowing for City Taxes, please also show breakout on Closing Disclosure.

## Exhibit 10-Mortgagee Letter



[Selling PFI Letterhead]

[DATE]

Insurance Company

or

Flood Certificate Vendor

Street Address

City, State ZIP

MPF Loan Number:

Insurance Policy Number:

Insurance Company:

Insured:           Borrower  
                          Co-Borrower

To Whom It May Concern:

In connection with the captioned mortgage account, servicing has been transferred and the mortgagee clause should read:

Iowa Bankers Mortgage Corporation  
Its successors and/or Assigns  
PO Box 0950  
Johnston, IA 50131-0950

Please include the MPF loan number on all correspondence sent to (PFI Servicer).

Thank you for your prompt attention in responding to this request.

Sincerely,

[Selling PFI Contact]

## Exhibit 11-Escrow Analysis Calendar

State	Due Date (1)	Due Date (2)	Analysis Month
Arizona	4/30	10/31	November
Colorado	2/29	6/15	March
Illinois	See below	See below	October
Iowa	3/31	9/30	October
Iowa NEWCONS	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	February
Minnesota	5/15	10/15	June
Missouri	12/31	N/A	February
Nebraska (Douglas, Lancaster & Sarpy co's)	3/31	7/31	May
Nebraska (All other co's)	4/30	8/31	May
North Dakota	2/15	N/A	March
South Dakota	4/30	10/31	May
Wisconsin	1/31	7/31	October
<b>Illinois Counties</b>	<b>Due Date (1)</b>	<b>Due Date (2)</b>	<b>Due Date (3)</b>
Adams	7/1	9/3	
Boone	6/3	9/3	
Carroll	7/5	9/5	
Clinton	9/12	11/12	
Cook	3/1	8/1	
Dekalb	6/3	9/3	
DuPage	6/4	9/4	
Grundy	6/6	9/6	
Hancock	7/3	9/6	
Henderson	7/5	9/6	
Henry	6/10	9/10	
Jo Daviess	7/9	9/9	
Kane	6/3	9/3	
Kendall	6/5	9/5	
Knox	6/5	9/5	
Lake	6/6	9/6	
LaSalle	7/9	9/9	
McDonough	6/17	9/3	
McHenry	6/5	9/5	
Mercer	7/19	10/18	
Ogle	6/14	9/6	
Rock Island	6/12	8/12	9/12
St Clair	7/17	9/4	
Sangamon	6/7	9/6	
Stephenson	6/28	9/6	
Warren	6/24	9/4	
Whiteside	6/19	9/4	

Exhibit 12-Delinquency Letter



March 06, 2017

RE: Month End Reporting for PFI #

February 2017

Total Conventional Loans Serviced: 5  
Conventional Loan Principal Balance: \$584,164.51  
Total Government Loans Serviced: 2  
Government Loan Principal Balance: \$118,183.08  
Total Principal Balance: \$702,347.59

To Whom It May Concern:

We would like to advise you of your delinquency status as of this date for your records. We currently have zero delinquencies among the conventional loans you originated and sold to the Federal Home Loan Bank under the Mortgage Partnership Finance Program and of which you concurrently sold the servicing to Iowa Bankers Mortgage Corporation. This results in a month-end delinquency ratio of 0.00 percent.

We currently have zero delinquencies among the government loans you originated and sold to the Federal Home Loan Bank under the Mortgage Partnership Finance Program and of which you concurrently sold the servicing to Iowa Bankers Mortgage Corporation. This results in a month-end delinquency ratio of 0.00 percent.

Thank you for this opportunity to be of service, please let us know if you have any further questions.

Sincerely,

Tim Gimzo  
Reporting Specialist  
Loan Servicing Department  
(515) 286-2943  
(800) 873 -9667

Exhibit 13-Sure-Pay Application

Iowa Bankers Mortgage Corporation  
8800 NW 62nd Ave PO Box 6220  
Johnston IA 50131-6220  
Phone: 800-873-9667  
Fax: 515-286-4210

## AUTHORIZATION AGREEMENT FOR AUTOMATIC PAYMENT

Dear Borrower(s):

Iowa Bankers Mortgage Corporation (IBMC) is pleased to offer a service called SURE-PAY. With this service, your monthly mortgage payment is deducted automatically from your checking or savings account. We offer the option of having the payment withdrawn on the first business day of each month, or the fifth day of the month, or the twelfth day of the month. You may also authorize IBMC to withdraw additional funds to apply towards your principal balance.

We must have this form **completed and returned to our office by the 24<sup>th</sup> of the month** to have your automatic payment effective the following month. If it is close to the cutoff date and the form may not be received in our office by the 24<sup>th</sup>, please enclose a check for the next month's payment to ensure it is posted timely.

If you have any questions, please contact our Customer Service Department at 1-800-873-9667.

I (we) hereby authorize Iowa Bankers Mortgage Corporation to initiate debit entries to my (our) account at the financial institution named below.

FINANCIAL INSTITUTION \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

FINANCIAL INSTITUTION ABA# \_\_\_\_\_ CHECKING \_\_\_\_\_ OR  
SAVINGS \_\_\_\_\_

ACCOUNT # \_\_\_\_\_ 1<sup>ST</sup> BUSINESS DAY \_\_\_\_\_  
5<sup>TH</sup> OF THE MONTH \_\_\_\_\_  
12<sup>TH</sup> OF THE MONTH \_\_\_\_\_

NAME(S):

IBMC LOAN # \_\_\_\_\_ Month of First Withdrawal \_\_\_\_\_

OPTIONAL: I (we) also authorize the following **ADDITIONAL** amount to be withdrawn and applied towards the principal balance each month. CURTAILMENT AMOUNT \$ \_\_\_\_\_

**PLEASE ATTACH A VOIDED CHECK VERIFYING THE FINANCIAL INSTITUTION ABA NUMBER AND ACCOUNT NUMBER!**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

The authority you have given both us and the depository will remain in effect until we have received written authority from you or we have received notice your loan will be paid in full. You have the right to stop payment of any withdrawal by notifying the depository before it has charged your account. After your account has been charged, you may have the amount of any withdrawal made in error refunded within 15 days. There will be a \$30 fee for any returned items.

**Exhibit 14-Website Login Request Form and Upload Instructions**





## FHLB MPF® Program -WEBSITE LOGIN REQUEST FORM

PLEASE COMPLETE ONE FORM FOR EACH EMPLOYEE REQUESTING ACCESS FOR YOUR PARTICIPATING FINANCIAL INSTITUTION (PFI)

Financial Institution Name:

PFI #

Financial Institution Address:

Telephone:  Fax:

Name:

Email Address:

Preferred User ID:   
(Minimum of 8 characters, must include at least one special character, one uppercase letter, one lowercase letter & one digit. **Please note:** if you have an existing Correspondent or Full Service Login, please use the same ID)

Preferred Password:   
(Minimum of 8 characters, must include at least one special character, one uppercase letter, one lowercase letter & one digit. **Please note:** if you have an existing Correspondent or Full Service Login, please use the same ID)

By signing below, the above-mentioned PFI takes full responsibility for notifying Iowa Bankers Mortgage Corporation (IBMC) if PFI has a change in staffing that requires deletion or authorization of a user name and/or password.

Name

Date

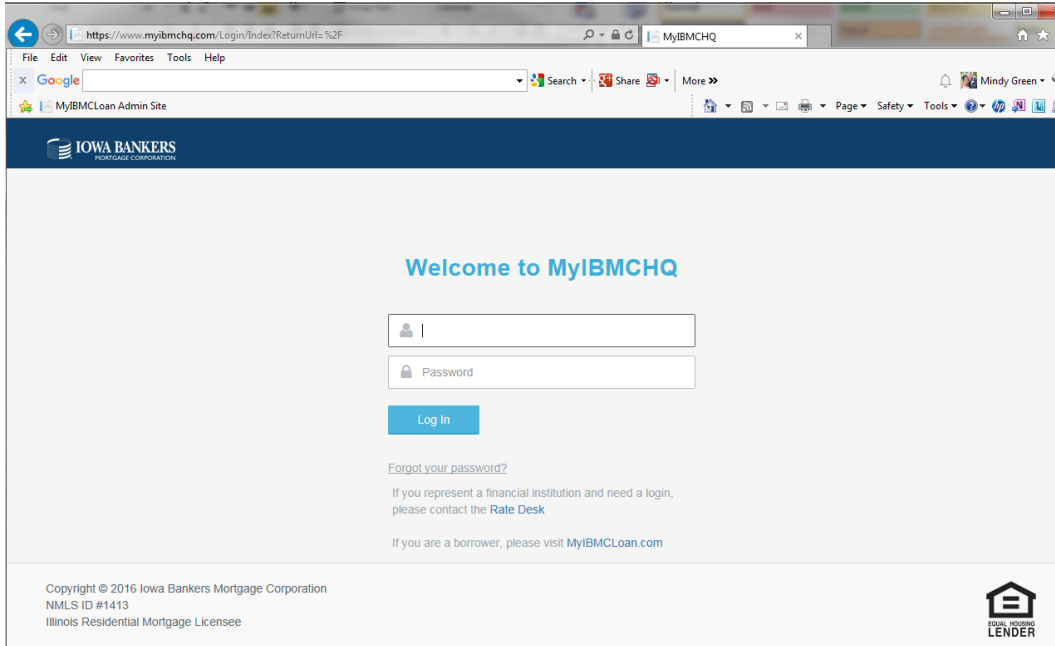
Please complete the information above and return via email to [mgreen@iowabankers.com](mailto:mgreen@iowabankers.com) or [jstewart@iowabankers.com](mailto:jstewart@iowabankers.com)

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**IBMC USE ONLY**

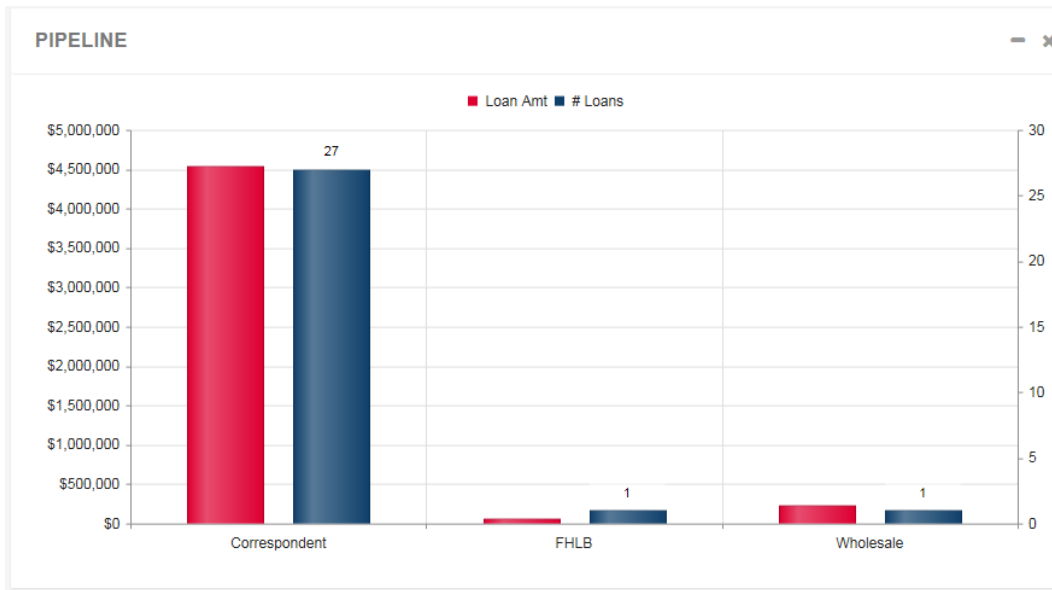
Bank #:  BACIS #:

# My IBMC HQ- Paperless Upload Instructions

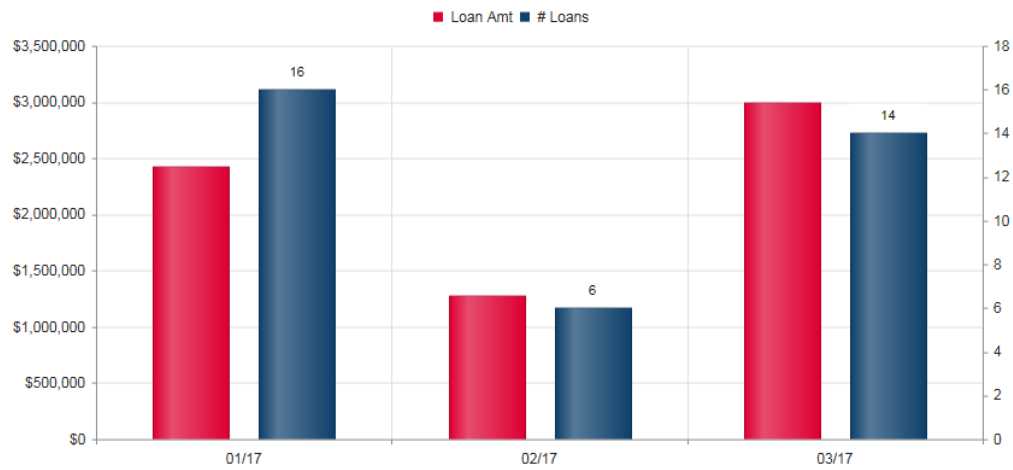
1. Logon to website <https://www.myibmchq.com>



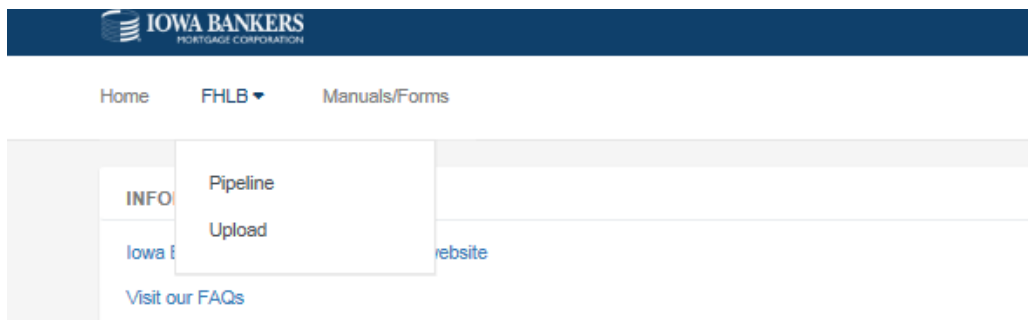
## Home Screen View- updated with Pipeline and Year to Date Production Graphs



## YEAR TO DATE PRODUCTION



2. Select 'FHLB' Pipeline or Upload from dropdown



3. Select a loan from the 'Loans to Fund' dropdown menu

A screenshot of the 'UPLOAD' form. The 'Loans to Fund' dropdown menu is highlighted with a green oval and shows 'Select a Loan...' with a downward arrow. Below it is a checkbox labeled 'Loan not in dropdown'. The 'Document Type' dropdown menu shows 'Select a Document Type...'. There is a text input field for 'Comments'. The 'Files to upload' section includes a 'Select files...' button. A 'Submit' button is at the bottom.

- If loan is not in dropdown menu, Check box 'Loan Not in Dropdown,' enter IBMC Loan Number and Borrower Last Name.

The screenshot shows a form titled 'UPLOAD' with a blue header. The form contains the following fields and controls:

- Loan not in dropdown
- IBMC Loan Number: 123456 (with a green arrow pointing to the input field and a note 'ex: 0004#####')
- Borrower Last Name: Green
- Document Type: Select a Document Type... (dropdown menu)
- Comments: (empty text area)
- Files to upload: (button labeled 'Select files...')
- Submit: (blue button)

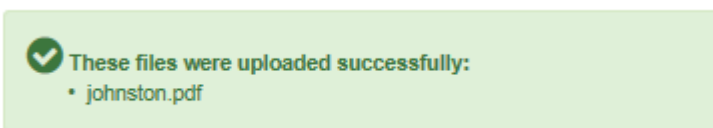
- Select to either Upload entire Servicing File as ONE DOCUMENT (All One Document with Barcodes) or Upload each Document type individually (Appraisal, Trailing Docs, etc...)

This screenshot shows the same 'UPLOAD' form as above, but with the 'Document Type' dropdown menu open. The menu lists the following options:

- Select a Document Type...
- All One Document with Barcodes
- Appraisal
- Closing Document
- Funding Info
- Misc Escrow
- SurePay ACH Auth

Below the form is an 'UPLOAD HISTORY' section with the message: 'You have not uploaded any documents.'

- Select the file you want to upload
- Click Submit to Upload, wait until you receive a green confirmation that upload was successful



- Documents you have uploaded to IBMC will be shown in the Upload History after a successful upload has been completed.

UPLOAD HISTORY		
Date Time Uploaded	Document Type	Original File Name
08/31/2016 9:09 AM	FHLBAppraisal	johnston.pdf

« ‹ Page 1 of 1 › » 20 items per page

Exhibit 15-Bar Code Separators



IBMC – FHLB – Appraisals



IBMC – FHLB – Closing Docs

Note

Mortgage

Assignment – (If Applicable)

Final Closing Disclosure

Initial Esc Disclosure OR Escrow Funds Reconciliation

Escrow Waiver Agreement (if applicable)

Final Loan Application





IBMC – FHLB – Funding Info

Servicing File Checklist  
Funding Confirmation  
Loan Presentment  
Registration Confirmation  
Welcome/Goodbye Letter



IBMC – FHLB – Misc Escrow

Homeowner's Insurance Policy

Condo Insurance Policy

Flood Insurance Policy

Flood Determination Certificate

Tax Info Sheet

Mortgage Insurance Certificate

Rural Housing / VA or FHA Commitment

W-9



IBMC – FHLB – Trailing Docs

Initial Title

Final Title

Recorded Mortgage

Recorded Assignment

Loan Note Guarantee



IBMC – FHLB – UW & Disclosures

DU Findings

1008 Underwriting Transmittal

Notice of Assignment, Sale, or Transfer

Notice of Sale / Transfer

All required disclosures including RESPA and TIL Disclosures



## IBMC – FHLB – Sure-Pay ACH Auth

Please only send if completed by borrower at closing.

Exhibit 16-Terms

Unless a different definition is specifically required in a particular document or context, the following words and phrases shall have the meanings specified below when they are used in this Manual:

Sale Date	The date of purchase of a Serviced Mortgage by the MPF Bank.
Selling PFI	A Participating Financial Institution who sells its Servicing Rights to (PFI Servicer) in a concurrent servicing sale transaction under the MPF Program.
Serviced Mortgage	A Fixed Rate Loan originated by a Selling PFI and sold to its MPF Bank at the same time that Servicing for the loan is transferred to (PFI Servicer).
Servicing Released Premium / SRP	The price paid to the PFI by (PFI Servicer) for the associated Servicing Rights.
Servicing Released Premium Percentage / SRP Percentage	The SRP stated as a percentage of the Principal Balance of the Mortgage(s).
SRP Refund	A pro rata portion of the Servicing Released Premium based on the time (PFI Servicer) has serviced the Mortgage.