



# ***Selling System Servicing Released Sales Process Servicing Transfer Instructions***

# SELLING SYSTEM SERVICING RELEASED SALES PROCESS SERVICING TRANSFER INSTRUCTIONS

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# SELLING SYSTEM SERVICING RELEASED SALES PROCESS OVERVIEW

The Freddie Mac selling system is an all-in-one solution for pricing, contract and delivery needs. This system was developed to provide Sellers with a variety of tools, options and products for selling loans to Freddie Mac. A unique feature of the system allows the Seller the ability to sell loans for cash on a Servicing Released basis.

Once a Servicing Released loan is delivered through the selling system, all edits cleared and the Note has been received and certified by Document Custodial Services, Freddie Mac will settle that loan. The settlement occurs via wire and includes the following:

- Delivered unpaid principal balance (price includes the Servicing Released Premium and net of delivery fees shown on Exhibit 19)
- Premium or discount portion of the cash price
- Accrued interest based on the Accounting Net Yield formula (from the 1<sup>st</sup> of the month to the day prior to the Freddie Mac Settlement Date)
- Net amounts paid the Servicer, include:
  - Escrow deposits (as entered in the selling system)
  - Interest Adjustment
  - Servicing Spread
  - Tax service/setup fees
  - Transaction fee

NOTE: For further information on the Net Funding process, please reference the **Selling Mortgages to Freddie Mac** users guide and refer to the section on “Net Funding”.

The settlement of the Mortgage (the Settlement Date) triggers the delivery timeline to the Servicing buyer. The Seller must deliver all Servicing Released delivery documentation to the Servicing buyer as reflected on the selling system **Document Checklist** not more than 3 business days after the Settlement Date. Please see the section titled “Late & Incorrect File Delivery to the Servicer and the Impacts” for additional information.

When selling Mortgages Servicing Released through selling system, it is the Seller’s responsibility to adhere to these Servicing Released instructions, including Servicer specific requirements.

The following sections, in alphabetical order, cover specific topics for the Servicing Released program. There are several documents that are highlighted throughout, which are located at the end of this document. They include:

- Selling System Document Checklist
- Servicer Packaging Procedures
- Final Document Checklist
- Seller Payment/Refund Transmittal
- Borrower Mailing/Billing Address Certification

## **ASSIGNMENTS**

The Servicer must receive the original recorded assignment of the Security Instrument. The delivery file must include a copy of the assignment sent for recording. The original recorded assignment together with the selling system **Final Document Checklist** must be forwarded to the Servicer's Final Recorded Documents Division detailed in the section titled, "Final Documents". See table below for Servicer specific assignment language:

	<b>U.S. Bank Home Mortgage</b>	<b>Central Mortgage Company (CMC)</b>
Servicer name for the assignment (Do not use abbreviations other than as permitted by Servicer)	U.S. Bank National Association	Central Mortgage Company
State of Incorporation	United States of America	Arkansas
County of Incorporation	N/A	Pulaski
Servicing Address	4801 Frederica Street Owensboro, KY 42301	801 John Barrow Road, Suite 1 Little Rock, AR 72205
Optional address to be included in assignment endorsement	4801 Frederica Street Owensboro, KY 42301	Same as above
Questions relating to assignment endorsements can be addressed by:	Debra Wiese 414-773-3837	Loretta Hogue 501-716-5635

**Failure to provide evidence of an assignment sent for recording in the Servicer's name is cause for the Servicer and Freddie Mac to assess late fees against the Seller.**

## **DELIVERY/SETTLEMENT ERRORS & THE RECONCILIATION PROCESS**

### **Payments & Curtailments from the Borrower**

When the Seller receives a payment, curtailment or any settlement relating to the Mortgage after the Settlement Date, the Seller must forward the amount due to the Servicer within 24 hours after receipt from the borrower, per the Servicing buyer's instructions. To do this, the Seller must:

- Endorse the check to the Servicer and forward
- OR send a wire to the Servicer, if the amount due is on deposit with the Seller
- AND fax the completed **Seller Payment/Refund Transmittal** to the Servicer

Payments and curtailments received prior to the Settlement Date must be applied to the loan balance prior to the Settlement Date.

### **Escrow Deposits**

If the Seller has entered an incorrect figure in the escrow deposits field in the selling system, then the Seller must notify the Servicer immediately. For overages, the Seller must provide the Servicer with documentation to support a request for refund and wire instructions for the refund. For shortages, the Seller must wire the amount due to the Servicer and fax the completed **Seller Payment/Refund Transmittal** to the Servicer.

**Note that any escrow disbursements pending/payable within 60 days of servicing transfer and/or the Freddie Mac funding date are the responsibility of the Seller.**

### **Unpaid Principal Balance Discrepancies of \$10,000 or greater – Contact Freddie Mac**

For errors in settlements exceeding \$10,000, where the Seller is **under remitted**, the Seller must:

- contact 800-FREDDIE and state “selling system” to be connected to a representative to report the error.
- provide Freddie Mac with wire instructions for the refund (if over remitted).
- provide Freddie Mac with a copy of each of the following: Note, Funding Details Statement, and Loan Purchase Statement.

Freddie Mac will validate and coordinate the processing of the correction with the Servicer. Once the change request is processed, the amount due will be debited from or credited to, as applicable, the Servicer's cash account (on the Gold Remittance date for the cycle in which the change was processed – 3 business days after the 15<sup>th</sup> of the month and/or cutoff).

If the Seller is **under remitted**, the Servicer will then wire the amount due to the Seller. The amount wired to the Seller will include the difference in the Unpaid Principal Balance and the difference in the Servicing Released Premium. If the Seller is **over remitted**, then the amount due must be wired to the Servicer at the time the error is discovered.

### **Unpaid Principal Balance Discrepancies Less than \$10,000 – Contact Servicing Buyer**

For settlement errors that are less than \$10,000, the Seller must contact the appropriate Servicer (see Servicer's Call Tree at the end of this section) to report the error. If the Seller is **under remitted**, the Servicer will process negative principal reduction after the first accounting cycle and the Seller must provide the Servicer with their wire instructions. Once the negative principal reduction is processed, the Servicer will then wire the amount due to the Seller. **For Negative Principal Reductions, the Seller**

**will forego any shortage in SRP and only be wired the difference in the Unpaid Principal Balance.** If the Seller is **over remitted**, the amount due must be wired to the Servicer at the time the error is discovered.

**FINAL DOCUMENTS**

All Final Documents for an individual loan must be delivered to the Servicer as soon as finalized and not more than 6 months after the Freddie Mac Settlement Date. Any and all Final Documents must be attached to a completed **Final Document Checklist**. See page 19 and 20 for complete mailing instructions and example of the checklist.

**The Servicer reserves the right to charge a penalty fee of \$100 per month per loan beginning on the 7<sup>th</sup> month after the Settlement Date in cases when the final documents are not delivered timely.** Please refer to the Loan Servicing Purchase and Sale Agreement (Exhibit 28A of the Guide) that outlines late delivery of Final Documents.

**GOOD-BYE LETTER**

A Good-bye letter must be issued on each Servicing Released loan. It also, must comply with applicable federal and state laws and regulations, including but not limited to, Real Estate Settlement Procedures Act and its implementing Regulation X.

The table below provides the Servicer-specific information to be included in the Good-bye letter.

	<b>US Bank Home Mortgage</b>	<b>Central Mortgage Company</b>
Servicer's Payment Address for Standard Mail w/Statement	US Bank Home Mortgage Attn: Payment Processing 4801 Frederica Street Owensboro, KY 42301	P.O. Box 8025 Little Rock, AR 72203
Servicer's Payment Address for Standard Mail w/o Statement	N/A	N/A
Servicer's Payment Address (For properties located in: <b>ME, NH, MA, RI, CT, NY, NJ, VT, NH, DE, MD, DC, PA, VA, WV, OH, IN, IL, MI, WI, KY, TN, NC, SC, GA, AL, FL</b> ) (Eastern Lockbox)	N/A	N/A

	<b>US Bank Home Mortgage</b>	<b>Central Mortgage Company</b>
Servicer's Payment Address (For properties located in: <b>WA, OR, CA, ID, NV, UT, AZ, MT, WY, CO, NM, ND, SD, NE, KS, OK, TX, MN, IA, MO, AR, LA, MS, AK, HI</b> ) (Western Lockbox)	N/A	N/A
Servicer's Payment Address for Express Overnight Mail w/Statement	US Bank Home Mortgage Attn: Payment Processing 4801 Frederica Street Owensboro, KY 42301	801 John Barrow Road, Suite 1 Little Rock, AR 72205
Servicer's Payment Address for Express Overnight Mail w/o Statement	N/A	N/A
Customer Service Phone Number	1-800-475-0782	1-800-366-2132
Customer Service Hours of Operation	8:00am to 5:00pm CST	8:00am – 8:00pm CST M-F CST 8:00am – 2pm CST Sat.
General Correspondence (Written inquiries, general information, complaints and miscellaneous servicing related issues)	U.S. Bank Home Mortgage Attn: Customer Service 4801 Frederica Street Owensboro, KY 42301	Customer Service Address same as above 1-800-366-2132
Automatic Payment Drafting Information	Contact Customer Service Center to request necessary forms.	ACH Forms are located in the coupon books sent to borrowers.

## Other General Borrower Good-Bye Information

Below is additional information that can be included in the Good-bye letter, which will be helpful to the borrower during the servicing transfer period.

	<b>US Bank Home Mortgage</b>	<b>Central Mortgage Company</b>
Servicer's Web site address	www.usbankhomemortgage.com	www.centralmortgageonline.com
Will the borrower receive monthly billing statements or a coupon booklet?	Monthly billing statements	Coupon booklet
Will the first payment mailing address differ from subsequent payments received?	Yes	No
If yes to above, when will the borrower receive new mailing address information	With first monthly statement	N/a
If the borrower has an escrow collection issue (removal of escrows, MI, or erroneous bill), whom should they contact?	Customer Service Center: 1-800-475-0782	Pattishon Smith 1-800-366-2132 1-501-716-5729

## INSURANCE COVERAGES & REQUIREMENTS

### Flood Insurance

Final evidence of life-of-loan, transferable flood insurance must meet the requirements set forth in the Guide, Section 58.3. If the property is in a flood zone, but flood insurance has been waived, the Mortgage file must include documentation, which explains the basis of the waiver (FEMA Letter of Map Amendment or FEMA Letter of Map Revision).

Assignment of existing flood certifications is handled differently between the Servicing Buyers:

If the Servicing Buyer is...	Then...
Central Mortgage Company	The seller must reassign the flood certification to Central Mortgage Company
US Bank Home Mortgage	US Bank Home Mortgage will automatically order a new certification, therefore no reassignment by the Seller is necessary

**Hazard Insurance**

Evidence of hazard insurance must be forwarded in the form of a current policy or hazard insurance Binder along with a paid receipt. For purchase transactions, the Seller must provide evidence that the policy has been paid in full for the first year. For refinance transactions or transferring an existing policy, the Seller must provide a balance sufficient to pay the policy in full at time of renewal.

The insurance policy must comply with the requirements for evidence of insurance set forth in Section 58.7 of the Guide.

**Optional Insurance**

Optional insurance coverage such as mortgage life insurance is not transferable to the Servicer. If the borrower opted for optional insurance coverage offered by the Seller at time of origination, the Seller must make arrangements to bill the borrower directly for optional insurance coverage at or prior to time of Servicing transfer.

**Mortgage Insurance**

Private mortgage insurance is required in most instances where the LTV exceeds 80 percent unless otherwise required in the Guide and/or Freddie Mac product description.

Annual Mortgage Insurance - The Seller must collect and pay the first annual premium. If the premium is paid at closing, the HUD I must reflect the premium paid in advance by the lender. If paid after closing, the Seller must provide the Servicer with clear evidence that the first annual premium was paid in full. The lender may either provide a copy of the check sent to the Mortgage Insurer or a copy of the paid receipt.

Regular Monthly Mortgage Insurance - The Seller must collect two months of mortgage insurance payments at closing. If the premium is paid at closing, the HUD I must reflect the payments paid in advance by the lender. If paid after closing, the Seller must provide the Servicer with clear evidence that two months worth of payments were paid to the Mortgage Insurer. The lender may either provide a copy of the check sent to the Mortgage Insurer or a copy of the paid receipt.

Zero Initial Monthly Premium Mortgage Insurance - The Seller must collect a zero initial premium at closing.

**IRS 1098 REPORTING REQUIREMENTS**

The Seller and the Servicer must comply with all IRS 1098 reporting requirements. The Seller and the Servicer should consult their tax advisors as necessary for guidance.

**LATE & INCORRECT FILE DELIVERY TO THE SERVICER**

The Seller must comply with all documentation delivery requirements outlined in the Loan Servicing Purchase and Sale Agreement (Exhibit 28A of the Guide). Failure to do so may result in:

- Suspension or termination from the selling system.
- Untimely set-up of the file. The Servicer could potentially claim non-ownership of the servicing of the loan for lack of a proper and accurate transfer. The transfer of servicing of the loan takes place on the date Freddie Mac settles the loan.
- **The Seller may incur fees assessed by the Servicer of up to \$500 per late and/or incorrect loan file and wire reconciliation.**
- **The Seller may also incur fees assessed by Freddie Mac of up to \$500 per late and/or incorrect loan file and wire reconciliation.**

**LOAN SALE NOTIFICATION LETTERS**

The Seller must provide written notification of the transfer of the Servicing rights to any collection authority entitled to receive escrow/impound payments associated with the Mortgage. Such notification must instruct the collection authority to deliver all future notices, tax bills, insurance statements and related correspondence to the new Servicer and must provide the applicable contact information and address shown below:

	<b>U.S. Bank Home Mortgage</b>	<b>Central Mortgage Company</b>
Contact information for <b>Taxing Authorities</b>	U.S. Bank Home Mortgage Attn: Tax Department 4801 Frederica Street Owensboro, KY 42301	Central Mortgage Company 801 John Barrow Road, Suite 1 Little Rock, AR 72205 Attn: Nickie Lemons  501-716-5649 1-800-366-2132
Contact information for <b>Hazard Insurers</b>	U.S. Bank National Association Its Successors and/or Assigns, c/o U.S. Bank Home Mortgage P.O. Box 7298 Springfield, OH 45501-7298	Central Mortgage Company 801 John Barrow Road, Suite 1 Little Rock, AR 72205 Attn: Pattishon Smith  501-716-5729 1-800-366-2132
Contact information for <b>Flood Insurers</b>	U.S. Bank Home Mortgage Attn: Sue Crumbley – Insurance Dept. P.O. Box 20005 Owensboro, KY 42305-0005	Pattishon Smith Same as above

	<b>U.S. Bank Home Mortgage</b>	<b>Central Mortgage Company</b>
Contact information for <b>Private Mortgage Insurers</b>	U.S. Bank Home Mortgage Attn: Sarah Johnson – Insurance Dept. P.O. Box 20005 Owensboro, KY 42305-0005	Central Mortgage Company 801 John Barrow Road, Suite 1 Little Rock, AR 72205 Attn: Pattishon Smith  501-716-5729 1-800-366-2132

## MERS

MERS registered Mortgages, and Mortgages originated with MERS as the original Mortgagee of record (MOM), are accepted by the following Servicing buyers. Below is the MERS information for each:

<b>Servicer</b>	<b>US Bank Home Mtg</b>	<b>Central Mortgage Co</b>
<b>Member Org ID</b>	1000212	1002026
<b>Primary Contact</b>	Anthony Wright	Ashley Russ aruss@arvest.com
<b>Phone Number</b>	270-689-7527	501-716-6049

## NET FUNDING

Net funding is the process by which Freddie Mac remits to a Seller for a particular loan net of all-in proceeds (loan sales price plus Servicer Released Premium) and settlement adjustments. Settlement adjustments are comprised of: escrows, interest adjustment, servicing spread, tax service fee, transaction fee and other amounts due the Servicer.

Adjustments arising from settlement errors after the Settlement Date are not processed in the selling system. Please see the section titled “Delivery/Settlement Errors & the Reconciliation Process” for information on how to make these corrections.

Please reference the **Selling Mortgages to Freddie Mac** users guide for further information on net funding or participate in a recorded training session by going to [www.freddiemac.com/learn/](http://www.freddiemac.com/learn/).

## OUTSTANDING DOCUMENTS/CRITICAL DOCUMENTS

When the servicing file is missing pertinent documents or information, the Servicer will notify the Seller of file deficiencies. **It is the Seller’s responsibility to forward all outstanding documentation within 24 hours of receipt of a request from the Servicer or within the time identified by the Servicer.** Missing critical documents interfere with the Servicer’s ability to service the Mortgage. Outstanding critical documents will delay the set up of the Servicing file and issuance of Coupon Booklets or billing statements to the Borrower. Critical documents are identified on the selling system **Document Checklist**.

When forwarding any outstanding and/or critical documents, attach the documents to the selling system **Document Checklist**.

	<b>US Bank Home Mortgage</b>	<b>Central Mortgage Company</b>
Forward Outstanding Documents to:	US Bank Home Mortgage Attn: Jessica Green 4801 Frederica Street Owensboro, KY 42301	Central Mortgage Company 801 John Barrow Road, Suite 1 Little Rock, AR 72205 Attn: Final Docs
For questions regarding outstanding documents, contact:	<u>Name:</u> Jessica Green <u>Phone:</u> 270- 689-7758 <u>Fax:</u> 270-689-7045	Loretta Hogue 501-716-5635
Forward Critical Documents to the following address:	US Bank Home Mortgage Attn: Jessica Green 4801 Frederica Street Owensboro, KY 42301	Central Mortgage Company 801 John Barrow Road, Suite 1 Little Rock, AR 72205 Attn: Final Docs
For questions regarding Critical Documents, contact	<u>Name:</u> Jessica Green <u>Phone:</u> 270-689-7758	<u>Name:</u> Loretta Hogue <u>Phone:</u> 501-716-5635 800-366-2132

### **PARTIAL ESCROWS**

The Servicing Buyers may price loans differently if they are partially escrowed. In order for the system to price the loan appropriately, the Seller must select “yes” in selling system for partial escrows and then enter the amount of each tax and/or each insurance payment that will be escrowed each month. These amounts are entered on the selling system’s **Create Loan** screen or imported using the selling system’s **Import Loan** screen. Below is how the Seller can expect escrowed loans to be priced.

	Full Price (no adj. to SRP)	Full Price (no adj. to SRP)	Full Price (no adj. to SRP)	Full Price (no adj. to SRP)	Escrow Waiver Adj. (25 bp)	Escrow Waiver Adj. (25 bp)	Escrow Waiver Adj. (25 bp)
Taxes	√	√	√	√			
Hazard	√	√			√	√	
PMI	√		√		√		√

Loans sold without any escrowed payments will be priced according to the Servicing Buyer’s state and product grid.

Note: This information is subject to change without notice at each Servicer’s discretion.

**SERVICING RELEASED PREMIUM (SRP) REIMBURSEMENT TO THE SERVICING BUYER**

**Payoffs**

Servicing Released Mortgages paid in full within 90 days of the Freddie Mac Settlement Date are subject to 100 percent SRP recovery by the Servicer. Sellers are required to return/repay the full SRP to the Servicer. Servicers will bill the Sellers directly for the SRP to be repaid.

**Repurchases**

If the Seller is required by Freddie Mac to repurchase a loan, the repurchase request will be sent directly to the Seller and a copy is sent to the Servicer. Upon receipt of the repurchase request, the Seller must contact the Servicer’s designated business area to make arrangements for repurchase (see chart below). The amounts due for a repurchase (including all or a portion, as applicable, of the Servicing Released Premium) are to be sent to the Servicer. The Servicer must then report the repurchase and remit the proceeds in accordance with the requirements set forth in Section 78.20 of the Guide (see the table below for Servicing Released Premium repayment schedule for repurchases). Once Freddie Mac has received the repurchase amount due from the Servicer, the Note will be released and returned to the Servicer. Upon receipt of the original Note from Freddie Mac, the Servicer will process the necessary Mortgage transfer documentation and return the original file along with its contents directly to the Seller.

The Servicer may charge Seller a \$200 repurchase fee for each loan that Seller is required to repurchase. Seller shall remit payment of such repurchase fees directly to Servicer.

**Exhibit A to Loan Servicing Purchase and Sale Agreement  
Repurchase/Solicitation Servicing Released Premium Repayment Schedule**

<b>Time from date of purchase of Servicing Rights</b>	<b>Percent</b>
Up to 12 months	100%
13 to 24 months	75%
25 to 36 months	50%
37 to 60 months	25%
Greater than 60 months	0%

	<b>Contact name to obtain Repurchase Figures</b>		<b>Post-Repurchase Contact for file and fund release questions</b>	
<b>U.S. Bank Home Mortgage</b>	<u>Name:</u> Debra Wiese	<u>Phone:</u> 414-773-3837	<u>Name:</u> Debra Wiese	<u>Phone:</u> 414-773-3837
<b>Central Mortgage</b>	<u>Name:</u> Kasey	<u>Phone:</u> 501-716-4897	<u>Name:</u> Kasey	<u>Phone:</u> 501-716-4897

<b>Company</b>	Emmerling		Emmerling	
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**SERVICING FILE DELIVERY**

The servicing file must be sent to the Servicer not more than **3 business days** after Freddie Mac Settlement Date. The file must include an executed selling system **Document Checklist** and be packaged in the order as listed on the checklist. Use the table below for the address and contact information to send the servicing file for each Servicer:

	<b>US Bank Home Mortgage</b>	<b>Central Mortgage Company</b>
Mailing address for shipment of delivery file	US Bank Home Mortgage Attn: Jessica Green Freddie Mac Acquisitions CN-KY-MCAC 4801 Frederica Street Owensboro, KY 42301	801 John Barrow Road, Suite 1 Little Rock, AR 72205 Attn: Loretta Hogue
Overnight address for shipment of delivery file	US Bank Home Mortgage Attn: Jessica Green Freddie Mac Acquisitions CN-KY-MCAC 4801 Frederica Street Owensboro, KY 42301	801 John Barrow Road, Suite 1 Little Rock, AR 72205 Attn: Loretta Hogue
Contact name for new loan set ups	<u>Name:</u> Jessica Green <u>Phone:</u> 270- 689-7758	<u>Name:</u> Loretta Hogue <u>Phone:</u> 501-716-5635
New Loan set up Phone Number	<u>Name:</u> Jessica Green <u>Phone:</u> 270- 689-7758	<u>Name:</u> Loretta Hogue <u>Phone:</u> 501-716-5635
Pend Notification	N/A	N/A

**TAX SERVICE FEE**

The tax service fee is charged by the Servicer to prepare the initial escrow analysis, whether or not the loan is escrowed. This fee is automatically deducted from the Seller’s total proceeds and wired to the Servicing buyer on the Settlement Date. The tax service fee for each Servicer is as follows:

<b>Servicer</b>	<b>Tax service fee due on each loan</b>	<b>Are assignable tax contracts acceptable?</b>
<b>U.S. Bank Home Mortgage</b>	\$80.00	No
<b>Central Mortgage Company</b>	\$80.00	No

## **TRANSACTION FEE**

The transaction fee is a fee due the Servicer for the initial costs associated with setting up the Mortgage. The fee due each participating Servicer is **\$150**. This fee is subject to change without notice at each Servicer's discretion. This fee is automatically deducted from the Seller's total proceeds and wired to the Servicing buyer on the Settlement Date.

## SERVICER CALL TREES

<b>U.S. BANK HOME MORTGAGE –589603- CALL TREE FOR BORROWER USE</b>	
Customer Service	1-800-475-0782
Escrow payment issues/Escrow Analysis	Customer Service
Billing Questions (Late payments, Incorrect billing address, Erroneous charges)	Customer Service
Removal of Mortgage Insurance	Customer Service
Removal of Escrows/Monthly impounds for Taxes and Insurance	Customer Service
Foreclosure	Will be provided as applicable
Mortgage Life Insurance	Customer Service
Automatic Payment Drafting	Customer Service
Payoff Department	Customer Service 1-800-365-7772

<b>U.S. BANK HOME MORTGAGE –589603- CALL TREE FOR SELLER USE</b>		
Department	Contact Name	Phone Number
New Loan Set-Up	Jessica Green	270-689-7758
Escrow set up (Taxes, Hazard, Mortgage Insurance, Flood Insurance)	Jessica Green	270-689-7758
Document Control (Outstanding and missing documentation)	Jessica Green	270-689-7758
Accounting	Rhianne Wonick Judy Dejna	262-373-4608 262-373-4618
Final Documents	Kim Kintop	414-773-3830
Negative Principal Reductions	Sue Bartlett Sandra Smith	270-689-7108 270-689-7116
Incorrect Unpaid Principal Balance	Jessica Green	270-689-7758
Repurchase Questions	Debra Wiese	414-773-3837

**CENTRAL MORTGAGE CO-120787- CALL TREE FOR BORROWER USE**

Customer Service	1-800-366-2132
Escrow payment issues/Escrow Analysis	1-800-366-2132
Billing Questions (Late payments, Incorrect billing address, Erroneous charges)	1-800-366-2132
Removal of Mortgage Insurance	1-800-366-2132
Removal of Escrows/Monthly impounds for Taxes and Insurance	1-800-366-2132
Foreclosure	1-800-366-2132
Mortgage Life Insurance	1-800-366-2132
Automatic Payment Drafting	1-800-366-2132
Payoff Department	1-800-366-2132

**CENTRAL MORTGAGE COMPANY-120787- CALL TREE FOR SELLER USE**

Department	Contact Name	Phone Number
New Loan Set-Up	Loretta Hogue	501-716-5635
Escrow set up (Taxes, Hazard, Mortgage Insurance, Flood Insurance)	Loretta Hogue	501-716-5635
Document Control (Outstanding and missing documentation)	Loretta Hogue	501-716-5635
Accounting	Loretta Hogue	501-716-5635
Final Documents	Loretta Hogue	501-716-5635
Negative Principal Reductions	Loretta Hogue	501-716-5635
Incorrect Unpaid Principal Balance	Loretta Hogue	501-716-5635
Repurchase Questions	Kasey Emmerling	501-716-4897

# Selling System Servicing Released Delivery Instructions

## Documents

## DOCUMENT CHECKLIST

This checklist identifies all the documents, where applicable, that must be submitted in the Servicing delivery file. **Sellers should use this checklist as the stacking order for the file.** The servicing delivery file contains a combination of Mortgage origination, Mortgage closing and miscellaneous Freddie Mac documents. The servicing delivery file must contain original origination and closing documents as applicable, copies of all documents sent for recording, copies of any documents held by Freddie Mac's Document Custodial Services (such as Note, Riders & Power of Attorney) along with miscellaneous selling system delivery documents.

**Note: Final recorded documents must follow under separate cover and must not be included in the original loan file.**

# DOCUMENT CHECKLIST

Borrower Name:		Property Address:		
Seller Name		Freddie Mac Seller Number		
Contact Name		Phone #	FAX #	
Freddie Mac Contract #		Freddie Mac Loan #	Seller Loan #	Settlement Date
Lot		Block	Subdivision	Borrower Closing Date
<b>Critical</b>	<b>Document Name</b> (Documents That Are Not Originals Must Be Certified True Copy)			<b>X=Attached N/A = Not Applicable</b>
Yes	Fully Executed Freddie Mac Selling System Document Checklist			
Yes	Freddie Mac Selling System Funding Details Report			
Yes	Flood Certification Evidencing Life of Loan Coverage & Flood Zone			
Yes	Tax Information Sheet (Contains Tax ID#S, Tax Authorities Name & Address, Date Last Paid, Next Due Date) If New Jersey Property, Include Tax Certificate			
Yes	Signed HUD-I Settlement Statement AND Addendum for Refinanced mortgages			
Yes	Escrow Disclosure Statement /Escrow Instructions/Signed Escrow Waiver Notification			
Yes	IRS W-9 Evidencing All Borrower Social Security Numbers			
Yes	Copy of Note, Riders and Note Modification			
Yes	Copy of Mortgage (Deed of Trust), Applicable Riders And Legal Description			
Yes	Manufactured Housing Real Property Certificate Documents or assigned COT with proper UCCs			
Yes	Copy of Assignment to Servicer			
Yes	PMI Certificate (If Applicable) Along with Endorsements			
Yes	Form 1008/1077 Uniform Underwriting and Transmittal Summary			
Yes	Final Loan Application(s) Signed By All Borrowers (FHLMC 1003)			
Yes	Appraisal and Photos			
Yes	Schedule 7 - Mailing Address Certification (If Billing Address Is Different From Property Address)			
Yes	Legal Description (Copy)			
Yes	Ground Rents/Lease Agreement			
Yes	Signed Homeowners Authorization Letter (NJ, NY & IL Only)			
Yes	Homeowner Option Letter (WI & MD Only)			
Yes	Hazard Insurance Policy And/Or Other Insurance Policies (Including Certificate of Insurance)			
Yes	Copy of Buydown Agreement			
Yes	Payment Verification Letter			
Yes	Borrower Payment History (if seasoned, Interest Credit or delivering scheduled UPB loan) reflecting P&I Payment Due Dates, Amounts & Escrow Deposits And Amounts Applied			
Yes	Title Policy Commitment			
Yes	Borrower's Goodbye Letter			
Yes	All Applicable Loan Sale Notification Letters (Hazard, Flood, PMI, Tax, Etc.)			
Yes	Credit Report And Evidence of Borrower Credit Score			
Yes	Signed Final Truth In Lending			
Yes	Power of Attorney			
Yes	Executed USA Patriot Act Notice to Applicants			
Yes	Name Affidavit			
Yes	Final LP Underwriting Findings Along with LP Key & Transaction Number			
Yes	Final Underwriting Approval If Non LP Loan			
Yes	All Conditions of Loan Approval (Whether LP Or Manually Underwritten)			
Yes	Signed Right of Rescission Notification			
Yes	Loan Disclosure Statements Signed By Borrower At Time of Application			
Yes	All Remaining Credit Documents: VOE, Pay stubs, W-2 Statements, Tax Returns, VOD, Bank Statements, Divorce Decree, Lease Agreements, Etc.			

# SERVICER'S PACKAGING INSTRUCTIONS

The packaging procedures inform Sellers how to package the files at time of delivery to the Servicer for both single loan deliveries and bulk deliveries. It is important to remember to clearly identify the loans as Freddie Mac (FHLMC) Servicing Released selling system loans in **bold** print on the outer file jacket.

## Packaging Procedures When Delivering Single Loan Files

The outer file jacket of the servicing file must clearly note the file as a Freddie Mac Servicing Released selling system loan (see section on Servicing File Delivery). This will flag the Servicer's receiving office on where to forward the loan for set up and prioritization.

The servicing file must have a completed selling system **Document Checklist** and the documents enclosed must follow the order of the **Document Checklist**.

The servicing files must have a label noting the borrower's name and address.

The servicing files should include a Seller contact name and number for the Servicer on the selling system **Document Checklist**.

## Packaging Procedures When Delivering Multiple/Bulk Loans

The servicing files must be packaged in standard, 2 cubic foot boxes with lids.

Such boxes must not be packaged tightly. There should be at least two inches remaining in each box.

Each box must contain an inventory list of the servicing files.

The box number must be written on the bottom left-hand corner on the contents side of the box.

Each box number must be written on the bottom left-hand of the contents list.

## FINAL DOCUMENT CHECKLIST

This checklist is used in conjunction with forwarding final documents to the Servicer. Below is the contact information for each of the Servicers:

	<b>U.S. Bank Home Mortgage</b>	<b>Central Mortgage Company</b>
Forward Final Delivery Documents to:	Kim Kintop U.S. Bank National Association 809 S. 60 <sup>th</sup> Street, Suite 210 West Allis, WI 53214	CMC Attn: Final Docs 801 John Barrow Road, Suite 1 Little Rock, AR 72205
Contact name and phone number for Final Documents:	Kim Kintop 414-773-3830	Loretta Hogue 501-716-5635 501-716-5788 (fax)
Email address:	Kim.Kintop@usbank.com	lhogue@arvest.com

## FINAL DOCUMENT CHECKLIST

Date Forwarded To Servicer	Freddie Mac Seller Number
Borrower's Last Name	Freddie Mac Contract Number
Property Address	Freddie Mac Loan Number
Seller's Name	Servicer Loan Number If Known
Contact Name	Contact Phone Number
Contact Fax Number	Seller Loan Number

**ALL DOCUMENTS ATTACHED HERETO MUST BE ORIGINAL FINAL DOCUMENTS**

DOCUMENT NAME	X = ATTACHED
Title Policy	
Endorsements to Title Policy	
Recorded Mortgage Deed of Trust	
Recorded Assignment (Seller to Servicer)	
Intervening Recorded Assignments (Trail of assignments if loan was not originated by Seller)	
Other: (Seller to complete document name)	
Other: (Seller to complete document name)	

### SERVICING BUYER RECEIPT SIGNOFF

PRINTED NAME	SIGNATURE	DATE

## SELLER PAYMENT/REFUND TRANSMITTAL

The **Seller Payment/Refund Transmittal** is used in conjunction with forwarding or requesting miscellaneous amount due on a Mortgage that was previously transferred or delivered to the Servicer. Use this schedule to forward payments or request refunds from the Servicer after the initial Settlement Date. It **must** be faxed to the Servicers using the contact information below:

	<b>US Bank Home Mortgage</b>	<b>Central Mortgage Company</b>
<b>Escrow Issues</b>		
Contact Name	Rhianne Wonick or Judy Dejna	Loretta Hogue
Phone #	262-373-4608 or 262-373-4618	501-716-5635 800-366-2132
FAX #	262-373-4787	501-716-5788
<b>All Other Payment/Refund Issues</b>		
Contact Name	Jessica Green	Loretta Hogue
Phone #	270-689-7758	501-716-5635 800-366-2132
FAX #	270-689-7045	501-716-5788
Wire Information:		
Bank Name	US Bank MKE	ARVEST Bank
City & State	Milwaukee, WI	Little Rock, AR
ABA	075000022	082900872
Beneficiary	US Bank Home Mortgage	CMC Flow
Ben Acct #	192080158	1012304
Forwarding of Borrower Payments	Use Information from the Good-bye Letter Section	CMC  801 John Barrow Road, Suite 1 Little Rock, AR 72205

# SELLER PAYMENT/REFUND TRANSMITTAL

## SELLER INFORMATION

Seller Name	
Seller #	
Contact Name	
Contact Phone Number	

## MORTGAGE LOAN INFORMATION

Seller Loan Number	
Freddie Mac Loan Number	
Contract Number	
Borrower Name	
Property Address	
Servicer Loan Number (if available)	

## TRANSMITTAL TYPE

Circle One Transmittal Type	<b>Payment, Refund or Borrower Check Forwarding *</b>
\$ Amount	\$
Brief description of request	
Seller wire information, if applicable	

## PAYMENT INFORMATION

Payment Type	Payment Amount	Date Payment To Be Applied		
PITI	\$	Month	Day	Year
ESCROW: (Circle type below) Escrow payment/shortage/reserves or cushion	\$	Month	Day	Year
		Type of escrow: Taxes, MI, Hazard, Flood or Other:		
OTHER: DESCRIBE	\$	Month	Day	Year

\*When forwarding borrower checks (only), reference the **Forwarding of Borrower Payments** addresses section on the prior page.

# **BORROWER MAILING/BILLING ADDRESS CERTIFICATION**

The **Mailing Address Certification** is used when the Borrower's mailing/billing address is different from the property address. The Seller is asked to provide the information to the Servicer to ensure the Servicer forwards billing/coupon booklets to the proper address.

# BORROWER MAILING/BILLING ADDRESS CERTIFICATION

SELLER LOAN NUMBER	
FREDDIE MAC LOAN NUMBER	
FREDDIE MAC CONTRACT NUMBER	
BORROWER NAME	
OCCUPANCY TYPE	
SUBJECT PROPERTY ADDRESS	
BORROWER'S NAME TO APPEAR ON BILLING STATEMENT/COUPON BOOKLETS	
BILLING ADDRESS	
BILLING PHONE NUMBER	