



Trailing Document Intake Process 05-18-23

Trailing Documents

Final Title Policy (TPOL)

Use Document Review Checklist for key check points.

Short Form Policy not acceptable; requires action to closing to obtain Full Alta 2006 policy

Security Instrument (SECI)

aka Mortgage, Deed of Trust

SECI must include recording confirmation

Assignment of Mortgage (ASNV)

Power of Attorney (POA)

Reporting & File Room

- A Byte Pro generated report has been created to replace the Warehouse Report for the INTAKE of trailing documents.
- Daily Trailing Document Intake Report will include loans allocated to PENDING trades as well as SOLD Loans.
- If a trailing doc is received and loan is not on the report, further review is required.
- *Determine if loan is in a funded status? If not, further escalation is required. A recorded SECI will need to be reconveyed if Acra did not fund or un-funded a loan.*

Trailing Docs Filing Cabinets

- File folders will be created within 48 hours of a loan funding.
- Every 'trailing doc' document received should be filed within its respective folder.
- When a new trade is in progress, "Trailing Doc" folders for loans in that trade should be moved to the respective drawer to allow for streamlined shipment once the trade settles.
- Files in remaining "Held for Sale" drawers will include loans that have not SOLD or have been Re-Purchased.
- Six N Flip drawer will contain bridge loans "Held for Sale"

Inserts for Custodian Delivery

Correspondent Cover Sheet

- Correspondent Trailing Documents shipped to the investor's custodian should include the Correspondent Cover Sheet, which reflects Acra's loan number.

Security Instruments (SECI)

- Colored "Electronic Recorded Document" and "Original SECI" sheets will be available starting Monday, 05/22/23 and should be included when delivering a "set" of trailing docs that includes a COPY of a SECI recorded electronically and an un-recorded original.
- Original SECI returned with the Closing Package requires email follow up to the closing agent for the electronically recorded document. Print email and attach to original SECI received and place in funded loan trailing docs folder.

Weekly Shipments

- Send via email the weekly trailing doc shipments to the Trudy Barton and Shipping management. Manifests should be stored on the shared drive for additional reference.

General Housekeeping

- Utilize the Acra Trailing Document Review Checklist to verify the documents received are satisfactory.
- Final delivery to investor's custodian is 90 – 120 days depending on investor
- Additional training on follow up campaign for outstanding trailing docs to follow.
- **Do not search loans by last name.**
- If document does not clearly identify an Acra Loan, further research is required.

Intake Examples:

- User searched by last name; resulting in trailing doc being incorrectly labeled
7042494 Covarubbias – Wholesale Loan Recorded 07/19/22; Sold to MFRA 08/29/22
10001340 Covarubbias – Correspondent Loan – Held for Sale aka NOT SOLD
- Acra did finance this borrower but there were two different transactions.
- Wrong File noted on document/AIQ Uploaded to wrong file:
#704**5055** versus 704**5505** Colocho

Loan Numbers

Byte Pro

Wholesale

700xxxx

1200xxxx Jumbo

Multi-Family

(Commercial Loans)

300xxxx

Consumer Direct Lending

500xxxx

1250xxxx Jumbo

Correspondent

900xxxx

1000xxxx

1100xxxx

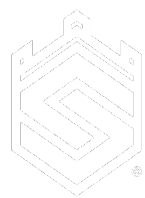
ILD (Investor Loan Division aka Fix N Flip)

Decipher

2300xxxx (Bridge)

Byte Pro

2370xxxx



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