CITADEL
SERVICING CORPORATION

State Specific Disclosures Funding Requirements

—

Process Update Overview

State Specific Disclosure Requirements

State laws require CSC to provide borrower's with state specific disclosure documents. This process will outline which documents are required, by state, and provide guidance for execution and validation.

Disclosures By State:

Washington DC:
Required Document: DC Loan Commitment
Timing: Within 3 days of Approval
Execution: Funder to sign prior to funding

Florida
Required Document: Florida Lock In Agreement
Timing: Within 3 days of Approval
Execution: Funder to sign prior to funding

New Jersey:
Required Document: NJ Loan Commitment
Timing: Within 3 days of Approval
Execution: Funder to sign prior to funding

Required Document: NJ Application Disclosure
Timing: Within 3 days of Application
Execution: Funder to sign prior to funding

Tennessee:
Required Document: Tennessee Lock In Agreement
Timing: Within 3 days of Approval
Execution: Funder to sign prior to funding

Vermont:
Required Document: Vermont Loan Commitment
Timing: Within 3 days of Approval
Execution: Funder to sign prior to funding

Virginia:
Required Document: VA Loan Commitment
Timing: Within 3 days of Application
Execution: Funder to sign prior to funding

Washington State:

Required Document: WA Rate Lock Agreement

Timing: Within 3 days of Approval

Execution: none

Wyoming:

Required Document: WY Loan Commitment

Timing: Within 3 days of Approval

Execution: none

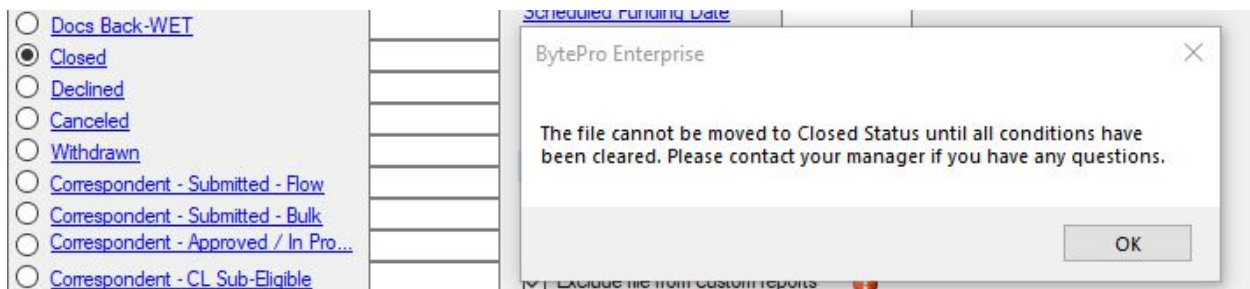# Funder Validation Responsibilities

The funder is responsible for validating that the above state specific forms are present, completed, and executed properly during their review of the loan file after Closing Documents have been signed.

BytePro PTF Conditions

BytePro has been programmed to automatically generate PTF Conditions requiring the signing of the state specific disclosures listed above. The Funder is responsible for executing the documents prior to clearing the related condition. State specific prior to funding conditions must be cleared before funding the loan.

BytePro Uncleared Conditions Macro

A system update has been applied to BytePro which will not allow a file to be moved to the closed status unless all conditions are cleared.

Any questions should be directed to your manager or the Compliance Department