Acra Lending
CORRESPONDENT

DELEGATED TPR POOL BID & PURCHASING PROCESSES

1. Seller to execute Mortgage Loan Purchasing Agreement ("MLPA")

2. Loan Bidding- Loan tape (excel file) to be sent to Acra Capital Markets (CM) and Business Development Officer (BDO)
   a. Seller to allow 1 business day for Acra Correspondent to reply with a bid.
   b. Seller to state day and time bids are due.

   c. Seller provides excel file containing all loans to be bid including the minimum following data elements:
      1) Client Loan Number.
      2) Borrower Last Name.
      3) Citizenship.
      4) Program Type (e.g. DSCR, bk statement).
      5) Months of Bank Statements.
      6) Purpose (e.g. purchase, rate & term refi, cash-out refi).
      7) Occupancy (e.g. investment, primary).
      8) Property Type (e.g. condo, sfr).
      9) State.
      10) Note Rate.
      11) Appraised Value.
      12) Purchase Price.
      13) Original UPB.
      14) Current UPB.
      15) Note Date (e.g. loan funding date).
      16) LTV.
      17) CLTV.
      18) FICO.
      19) BK.
      20) FC.
      21) Mortgage Lates (0x30, 1x30, 0x60, 0x90).
      22) DTI.
      23) Debt Service Coverage Ratio (e.g. 1.10).
      24) Reserves (e.g. 12 months of PITIA).
      25) Amortization (e.g.fixed, 5/1 arm, 7/1 arm).
      26) Cash-out amount.
      27) Prepayment Penalty Term (e.g. 12 mos.)
      28) Impounds (e.g. yes or no).

   d. Acra Capital Markets ("CM") Provides Bid to Seller
      1) Acra wins bid:
         i. Acra CM provides a trade confirmation to seller, seller signs and returns trade confirmation to Acra CM and BDO.

Correspondent Delegated Workflow Process

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LOAN BID CONFIRMATION

DATE: _____ .
Seller: _____ .   Seller Contact: _____ .

Acra Trade Tape #: _____ .   Price: _____ .
# of Loans: _____ .   Servicing Released: _____ .
Total Loan Pool UPB: _____ .   Servicing Retained: _____ .

Purchase stipulations:
1) Bid is subject to Acra MLPA for delegated transactions and is subject to data as presented in loan tape.

e. Acra Provides Evolve data tape ("E-Data") tape to Seller
   1) Seller inputs missing required data and clarifies any client enumeration per TPR firm data file requirements.
f. Seller Provides Complete & Final E-Data tape to Acra CM.
g. Acra finalizes Bid & E-Data tape compare and confirms final price.

3. Acra will set-up Seller in Evolve and Seller will receive credentials from Evolve.

a. Acra will up-load Data Tape into Evolve System to will be register the Bulk Pool. A Pool ID Number will be assigned for the Committed Pool.

4. Seller to Upload Individual Loan File(s) thru Evolve Portal for Committed Pool. Below four (4) individual PDF files are required to be uploaded:
- Credit Pack PDF
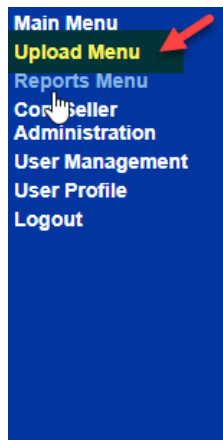- Disclosures Pack PDF
- Closing Pack PDF
- XML 3.2 or 3.4 file

Correspondent Delegated Workflow Process

Acra Lending
CORRESPONDENT

Main Menu
Upload Menu
Reports Menu
Cor Seller
Administration
User Management
User Profile
Logout

Image Upload

Supported File Formats:

- The best file format is PDF but other files must be in one of the following formats:
  BMP, DOC, DOCX, GIF, HTM, HTML, JPEG, JPG, MSG, PDF, PJPG, PNG, TXT, XLS, XLSX, XML, XPS
- Files should not be password protected or encrypted.

Loan image must be uploaded with Seller Loan Number as the leading characters of the file name

1. <seller loan number>.pdf
2. <seller loan number>_anything additional to the name.PDF - **must be separated by underscore (_)**

5. **Evolve Interaction & Reporting with Seller through Evolve Portal**

    a. Evolve portal reports will display to Seller and Acra any loan exceptions that must be cleared/addressed and they will provide a rating agency risk grades.

Escalation Log

[Escalation Log]

Loan Exceptions

Type	Compliance Deficiencies	Added Date	Cleared Date	Waived Date	Action Comment
Condition	Closing Package COMMENT: Occupancy is Investment AND loan is a Business Purpose Product then file must contain a borrower signed Business Purpose Affidavit. **FOLLOW-UP COMMENT (9/7/2021 8:50:12 AM - Maria Tedesco):** escalated for review Upload Files To Clear	9/1/2021 11:18:30 AM	9/7/2021 9:25:32 AM		Information Provided

    b. Any Evolve securitization due diligence attribute receiving a risk grade below "B" requires Seller to provide documentation to Evolve to review and migrate to a "B" or better.

Ratings

	S&P		Moody's		Fitch		Kroll		DBRS	
	Initial	Final	Initial	Final	Initial	Final	Initial	Final	Initial	Final
Loan Level Risk Grade	A	A	A	A	A	A	A	A	A	A
Compliance	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Credit	A	A	A	A	A	A	A	A	A	A
Valuation	A	A	A	A	A	A	A	A	A	A

    a. Any "C" Risk Grade that migrated up to an "A" or "B" must be reviewed by Acra Underwriting and/or Compliance Department to concur with Evolve in accepting additional documentation to move the Risk Grade up from a "C".
    b. All trailing conditions must be individual PDF's and have the following file naming convention:
        o TDOC_Seller Loan Number Name of Document

Correspondent Delegated Workflow Process

6. **Loan Set-up in Acra System**
    a. Once all loans have been cleared with an "A" or "B" Risk Grade, Acra will export the following into Acra system and submit to Set-Up.
        1) Credit Pack
        2) Disclosures Pack
        3) Closing Pack
        4) XML File

7. **Acra will complete all necessary Data Input fields into system**

8. **Purchaser to set up loan(s) for purchase.**
    a. Request Good bye Letter
    b. Request Payment History
    c. Advise Seller of Warehouse Facility to send collateral
    d. Prepare Purchase Advise
    e. Order Wire-and Purchase loan