



Business Development Analyst (BDA) Training Guide

CORRESPONDENT



SELLER NEW SUBMSSION FILE

New Submission File - Folder Name *"Borrower Last Name- Acra Loan #-Document/Condition Name."*

The screenshot displays the Acra Lending Correspondent Portal. On the left is a sidebar with navigation links: LOAN PROGRAM CHECKLISTS, NEW SUBMISSION FILE UPLOAD (highlighted with a red box), ELIGIBILITY REVIEW CONDITIONS UPLOAD, LOAN PURCHASE PACKAGE UPLOAD, LOAN PURCHASING CONDITIONS UPLOAD, FORMS & REQUESTS, and RESOURCES. The main content area has a header 'Welcome to the Acra Lending Correspondent Portal' and a sub-header 'Acra Pricing Engine & Detailed Eligibility'. Below this are two upload boxes: 'New Submission File' (highlighted with a red box) and 'Eligibility Review Conditions Clear-to-Close (CTC)'. Both boxes have an 'Upload' button. A note states: 'Please note: If uploading conditions, please use Conditions Upload to deliver items to your assigned Transaction Manager. The section below is to be used for new Loan Submissions.' Below the note is a red instruction: 'Please label file: Borrower Name-New Submission'. A dropdown menu is shown with the following options: '- Select -', '- Select -', Erik Nelson - BOA, GG Gonzalez - BDA, and Lorena Jauregui - BDA. The dropdown menu is highlighted with a red box.

Essential Duties and Responsibilities:











Facilitate the submission of qualified loans for flow eligibility reviews, administer providing eligibility reviews to correspondent clients ("Sellers"), administer obtaining conditions from Sellers and tasking condition reviews to Acra Lending resources. Other responsibilities include:

- Guide/instruct clients on documents required for qualified eligibility review submissions.
- Review loan submissions for correct parsing and indexing of submission documents and to ensure required submission documents are provided by clients.
- Work with loan setup on correcting any deficient submissions for completeness.
- Distribute completed eligibility reviews to clients and facilitate addressing any questions clients may have related to eligibility reviews.
- Receive/collect conditions from clients and task conditions to appropriate operations fulfillment personnel. A) task conditions to Correspondent Credit personnel, B) task conditions to appropriate appraisal review personnel.
- Parse, index, and task purchase documents associated with closed loan packages (flow and delegated).
- Track, manage report, and pipeline management for each client.

BDA SUBMISSION PROCESS (FLOW-ELIGIBLE/Non-Delegated) – 900 Loan Series

1. Upload Received from Seller via Correspondent Portal (BOX) – credit package, xml, LoanNEX submission/registration:

EN > EN- Completed Uploads moved by TB 11-10-21 > EN - FLODSTROM- 9001817

Name	Updated	Size
 FLODSTROM #11309 LEASE AGREEMENT 10407 PROPERTY.p...	Nov 18, 2021 by FileDrop	10.9 MB
 FLODSTROM #11401- PRELIM 10407 PROPERTY - Copy.pdf	Nov 18, 2021 by FileDrop	1.9 MB
 FLODSTROM #11002- CREDIT SUPP-10407 PROPERTY - Copy...	Nov 18, 2021 by FileDrop	192 KB
 FLODSTROM #11202 NUMBER OF DEP- 10407 PROPERTY.pdf	Nov 18, 2021 by FileDrop	405.4 KB
 FLODSTROM #11004 BUSINESS ATTESTATION LOE- 10407 P...	Nov 18, 2021 by FileDrop	249 KB
 FLODSTROM #11300- HAZARD BINDER 10407 PROPERTY.pdf	Nov 18, 2021 by FileDrop	377.3 KB
 FLODSTROM #11309 JilIville LLC - Certificate .pdf	Nov 18, 2021 by FileDrop	556.4 KB
 FLODSTROM #11003 COUT LOE 10407 PROPERTY .pdf	Nov 18, 2021 by FileDrop	82.7 KB
 FLODSTROM #11406 VESTING LOE - 10407 PROPERTY - Cop...	Nov 18, 2021 by FileDrop	38.8 KB
 FLODSTROM #11203 CLARIFICATION OF LOAN - Copy.pdf	Nov 18, 2021 by FileDrop	50 KB

2. Review and bundle documents in appropriate folders created (4):

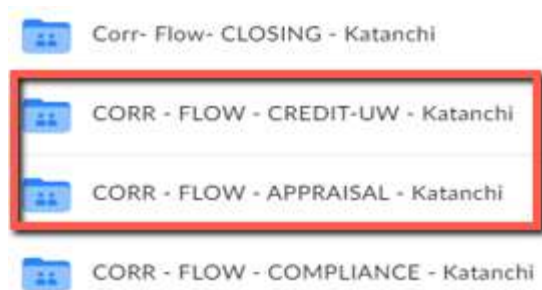
**NOTE: For Non-Delegated, disclosure/Compliance and Closing package folders are created as place holders until Seller provide the closed/funded loan packages. Refer to "Closed Loans" Submissions.*

a. UW/Credit Package

b. XML File =>  UladDuExport-04152022.xml

c. Disclosure/Compliance Package

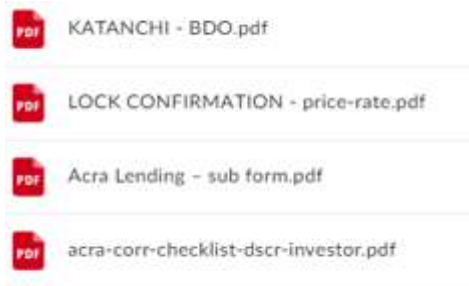
d. Closing Package



3. Ready to Submit - including:

- a. LoanNEX Submission/Registration Form or Acra Loan Submission Form
- b. Program Checklist
- c. BDO Form

See below for image samples



LoanNEX Submission/Registration Form:



**REGISTERED LOAN
SUBMISSION FORM**

Last Screened: 4/28/2022 11:16 AM CDT | Downloaded: 5/2/2022

Congratulations! Based upon the information provided at the time of your initial loan inquiry, Citadel Servicing Corporation dba Acra Lending is pleased to advise you that your borrower(s) have been prequalified for the amount and loan terms stated below.

Originator & Product Information

Product & Pricing		Originator	
Program:	Non Prime: A	Originator (NMLS):	Battalion Lending, LLC. {MC:nmls}
Product:	30 Yr. Fixed	Submitted By:	{MC:User}
Rate:	7.250	Email:	{MC:UserEmail}
Price:	100.125	NEX ID:	22T-3ZU
Lock Period:	30 Days	Originator Loan #:	
Escrows/Impounds:	Yes	Universal Loan ID (ULI):	



SUBMISSION FORM

Flow Non-Del (900)

Flow Del Closed (1000)

CLEAR F

CONTACT INFORMATION

Client Name: FFC Mortgage Corp NMLS Corp #: 3252 NMLS Branch #: _____

Client Address: 1 Jenner #175, Irvine, CA 92618

**Branch address and branch NMLS # must match 1003*

Primary Contact: Maria Gerbersgagen NMLS MLO #: _____

Primary Cell: _____ Underwriting Contact: _____

Primary Phone: _____ Underwriting Phone: _____


Primary E-mail: mgerber@home123mortgage.com Underwriting E-mail: _____

BORROWER INFORMATION

Borrower Name(s): Kia Nick Katanchi Borrower E-mail: _____

Subject Property Address: 15089 North 93rd way, Scottsdale, AZ 85260

Program Checklist:

 ELIGIBILITY REVIEW SUBMISSION CHECKLIST DSCR-Investor					
Seller Company:		FFCMortgageCorp	Borrower Last Name:	Katanchi	
Seller Loan #:		2203187969	Submission Date:		04/15/2022
Primary Contact:		Maria Gerbersagen	Phone:	Email:	mgerber@home123mortgage.com
UW Contact:			Phone:	Email:	
COMPLIANCE - INITIAL DISCLOSURES					
				Req. to Submit	
1	<input checked="" type="checkbox"/>	Signed 1003 ALL PAGES (if all pages not signed need signed Borrower Authorization)			Yes
2	<input checked="" type="checkbox"/>	Two forms of govt. issued ID- One must be Soc. Sec. Card or SSA-89			No
STANDARD LOAN FILE REQUIREMENTS					
3	<input checked="" type="checkbox"/>	1008 (must be less than 60 days at submission; not applicable for Foreign National program)			Yes
4	<input checked="" type="checkbox"/>	Fannie Mae 3.4 (MISMO file)-FNM format NOT a PCF file			Yes
5	<input checked="" type="checkbox"/>	Seller Tri-Merged Credit Report <60 days (not applicable for Foreign National borrowers)			Yes
INCOME DOCUMENTATION REQUIREMENTS					
6	<input type="checkbox"/>	Rental Income: Current lease plus 2 most recent months' proof of receipt (refinance).			No
		Note1: Any cash out proceeds must be for business purpose. LOE & Attestation to be provided.			No
		Note2: LTV > 65% 2 mo. most recent asset statements. LTV < 65% assets must be reflected on 1003.			No
		Note3: Assets for reserves must be documented at all LTV's.			No
COLLATERAL DOCUMENTATION REQUIREMENTS					
7	<input checked="" type="checkbox"/>	Purchase Contract (if applicable):			Yes
7.1	<input type="checkbox"/>	- Subject property address /purchase price must match 1003.			Yes
7.2	<input type="checkbox"/>	- Include ALL Addendums and/or Counter Offers.			Yes
8	<input checked="" type="checkbox"/>	Property Tax Certificate (for the most recent tax year)			No
9	<input checked="" type="checkbox"/>	Preliminary Title Report:			Yes
9.1	<input type="checkbox"/>	- Full ALTA Policy – short form not accepted; effective date <= 60 days from submission date.			Yes
10	<input checked="" type="checkbox"/>	Appraisal (1004,1025,1073)			Yes
10.1	<input type="checkbox"/>	Effective date to be no more than 120 days from closing date. (Color PDF only; loans >\$1.5mm require 2nd appraisal).			No
10.2	<input type="checkbox"/>	- If Lender/Client not in name of Acra Lending, include Appraisal Transfer Letter to Acra Lending.			No
10.3	<input type="checkbox"/>	- Must include Appraisal Independence Requirements (AIR) Certification.			No
10.4	<input type="checkbox"/>	- Appraisal Form 442, <i>if applicable</i> .			No
10.5	<input type="checkbox"/>	- Final/Repair Inspection, <i>if applicable</i> .			No
10.6	<input type="checkbox"/>	- Certificate of Completion/Occupancy, <i>if applicable</i> .			No
10.7	<input checked="" type="checkbox"/>	- Form 1007 rent comparable schedule.			Yes
SPECIAL SITUATION DOCUMENTATION REQUIREMENTS					
11	<input type="checkbox"/>	If Closing in Entity:			
11.1	<input type="checkbox"/>	Operating Agreement to include authorization to borrow & designates signers.			No
11.2	<input type="checkbox"/>	Certificate of Formation / Articles of Organization.			No
11.3	<input type="checkbox"/>	Certificate of Good Standing or equivalent document.			No
11.4	<input type="checkbox"/>	Cert. of Foreign Qualification/qualification to operate in the state where business is being conducted.			No
11.5	<input type="checkbox"/>	Name and principal residence/home address that will be signing the Personal Guaranty if multiple members with greater than 20% interest.			No
11.6	<input type="checkbox"/>	Multi member LLCs with varying membership interest fully executed Board Resolution authorizing the borrower to enter the loan contract * Subject to Acra Lending Legal Dept review and approval along with drafting of the <u>Personal Guarantee(s)</u>			No

4. Submit to Set-Up (COPY – do NOT “Move”):

Move or Copy "EN - CORR - FLOW - Home 123 Mtg - KATANCHI" ✕

Select a destination folder.

Search Folders

< All Files > Submit to Set Up

DRAFT Appraisals - Consolidated Analytics >	<input type="radio"/>
Incomplete Submissions >	<input type="radio"/>
Misc. >	<input type="radio"/>
Received 04 20 for 04 21 at 1 06 pm JW Legacy 47 Rosemont Ct HC >	<input type="radio"/>
Received 04 20 for 04 21 at 1 07 pm JW Legacy 570 Mayson Turner #10	<input type="radio"/>
Received 04 20 for 04 21 at 1 08 pm JW Legacy 570 Mayson Turner #11	<input type="radio"/>
Received 04 20 for 04 21 at 1 54 pm Espinoza Sub - JH >	<input type="radio"/>

Cancel Move Copy

5. Set Up issues loan number (FLOW/Non-Delegated 900 series), completes set up, then task Underwriting for Correspondent Loan Purchase Eligibility Certificate (CLPEC).

6. Upon completion of the Initial Review – Underwriting, Underwriter status to “Correspondent Approved/In Process” (date will populate and task BDA created - below) and email Correspondent Loan Purchase Eligibility Certificate (CLPEC) to Acra team for distribution to Seller:

☐ Correspondent - Approved / In Pro... 11/16/2021

From: Clifton Hill <Clifton.Hill@acralending.com>

Sent: Monday, April 11, 2022 11:00 AM

To: GG Gonzalez <GG.Gonzalez@acralending.com>

Cc: Erik Nelson <Erik.Nelson@acralending.com>; Lorena Jauregui <Lorena.Jauregui@acralending.com>; Tim Mey Donine <Bela.Donine@acralending.com>; Judy Treichler <Judy.Treichler@acralending.com>; Marc Feltman <ma

Subject: 10001318 - Yang; Task: Correspondent -File Approved/ In Process - Approval Ready

File name: 10001318

Notes: Approved Need to address VS review conditions, then should be Clear to Purchase.

7. BDA externalize Correspondent Loan Purchase Eligibility Certificate (CLPEC) to Seller with copy to BDO:



Acra Lending Loan Number 9001979

Updated Review: 04/27/2022

Correspondent Loan Purchase Eligibility Certificate

This is an Acra Lending Correspondent Loan Purchase Eligibility Certificate ("CLPEC"). This CLPEC is subject to the conditions set forth in: (1) this CLPEC and (2) any subsequent conditions imposed by Acra Lending. Please note that all conditions must be satisfied before Acra Lending is obligated to purchase the correspondent loan. All CLPECs are good for 30 days unless otherwise stated.

Correspondent Lender	Purchaser	Loan Status
Premium Mortgage Corporation 2541 Monroe Ave, Rochester, NY 14618	Acra Lending 25531 Commercentre Drive, Suite 160 Lake Forest, CA 92630	Initial Review Date: 04/05/2022
Approval Contact: Contact: Lenin Mercado Phone: (786) 853-3532 Email: LMercado@PremiumMortgage.com	Correspondent Account Executive: Marc Feltman Phone: Cell: Email: Marc.Feltman@acralending.com	UW: BD Purchaser: Andrea Carrion Phone: Email: andrea.carrion@acralending.com
Funding/Post Closing Contact: Contact: Phone: Email:	Correspondent Transaction Manager: Erik Nelson Phone: (949) 900-6630 Email: Erik.Nelson@acralending.com	

No.	Cleared Date	Condition	CLEARED TO CLOSE
11000		NOTICE: Prior to purchase by Acra Lending, all compliance documentation to be reviewed and approved. Additional compliance and/or prior to purchase conditions may apply upon review of post closing package. Any material changes to loan terms must be submitted to Acra Lending via a re-work and are subject to requalification. Material changes may include but are not limited to the following: Loan amount, loan program, rate, loan term, impound waiver, prepayment, property type or loan purpose.	
11202		****UPDATED 4/27/22: See updates below Closing asset documentation: 3) Provide an escrow deposit receipt for first \$15,000 EM deposit on 3/10/22. NOTE: If Assets are presently held in a Foreign Account: A) Actual statements are required (transaction history in lieu of bank statements is NOT acceptable) B) Must be translated to English, with Certification from a 3rd party translation service C) Sufficient funds to close must be on deposit three (3) days prior to any closing date	

8. Upload Received from Seller via Correspondent Portal (BOX) – outstanding credit conditions to submit and issuance of clear to close (CTC) from Underwriting to proceed with loan closing/funding by Seller.

☐ [Correspondent - Clear To Close](#) 01/28/2022

Review Conditions, make sure all are received/ labeled with Condition #:
(*Use most recent updated Approval as cross reference to conditions).

DASHBOARD

LOAN PROGRAM CHECKLISTS

NEW SUBMISSION FILE UPLOAD

ELIGIBILITY REVIEW CONDITIONS UPLOAD

LOAN PURCHASE PACKAGE UPLOAD

Please note: If uploading conditions, please use Conditions Upload to deliver items to your assigned Transaction Manager.

The section below is to be used for new Loan Submissions.

Please label file: Borrower Name-New Submission

- Select -

- Select -

Erik Nelson - BDA

GG Gonzalez - BDA

Lorena Jauregui - BDA

Continue

Name

PD

Condition # 11308 Revised Appraisal.pdf

PD

Condition # 11403-Feb-March Chase bank statement.pdf

PDF

Certificate of accuracy translation.pdf

PDF

Certificate of Accuracy 2.pdf

PDF

Condition # 11300-HO6.pdf

11308	VS Appraisal Conditions: 1) Appraiser to include a statement the appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989. 2) Appraisal to clearly indicate that no personal property (artwork, furnishings, etc) is included in the valuation. 3) Appraiser to provide a cost to cure for damage to the bathroom ceiling. 4) Condition for a form 442 showing the following has been repaired and remediated - bathroom ceiling.
11309	For NP DSCR (NOO) Purchase: If after a review of the 1007 (Rent Market Survey) it is determined that the subject property has DSCR less than allowed per Acra Lending approved LTV/guidelines, restructure will be required.
11403	*FN program, evaluate with management if cash flow is not positive. Closing asset documentation: 1) Two most recent months of Personal bank statements verifying sufficient liquid assets for closing. 2) An image of the \$XXXX EMD payment, with proof of source/Clearance 3) An escrow deposit receipt. NOTE: If Assets are presently held in a Foreign Account: A) Actual statements are required (transaction history in lieu of bank statements is NOT acceptable) B) Must be translated to English, with Certification from a 3rd party translation service C) *Sufficient assets are not documented. Must provide 2 months full bank statements, transaction history not sufficient. And must be translated to English by disinterested 3rd party. ***UPDATE*** still need: complete two months statements - not printouts. Will need to provide two months statements for Chase account that EM deposit came out of. Funds to chase are still insufficient

FX2202531 • 9001940 • Caue Toledo Leite De Carvalho • \$126,000.00

Filed Docs Notes Received Mail Sent Mail Audit Log New Thread

Upload Files Deliver To Enter Sort Mode

90 documents (537 pages)

Search for documents

New Documents Stacking Orders Hidden Tags

Status	Document Name	Comments	Upload C
Approved	Appraisal	Cond 11308 revised appraisal	Mar 18, 2
Approved	Assets	Cond 11403-ss - needs translati...	Mar 18, 2
Approved	Assets	Cond 11403- Feb-March- bank st...	Mar 18, 2
Approved	Assets	Cond 11403- assets - 1/27 - 2/21	Mar 18, 2
Further Review Required	HO6 Policy	Cond 11300	Mar 18, 2

9. **BDA Tasks in BYTEPRO to Underwriting, Valuation, Purchasing team:**
(*Use appropriate task for certain documents, appraisals, re-work, conditions, etc.)

Tasks Reports Cardex Trades 10001250: ZHANG X

My Active Tasks All Active Tasks My Active And Completed Tasks All Acti

Description	Assigned To	Assigned Role
VS Valuation Review Complete	BrookeD	Underwriter
Correspondent TM Conditions Review Request	BrookeD	Underwriter
Correspondent QC Compliance review complete/ Revise...	DeliceW	Funder

10. **Send Notification Email and Note to UW/Purchasing/Appraisal team for appropriate conditions:**

9001975 - King; Task: Correspondent TM **Conditions** Review Request



Erik Nelson
To Clifton Hill

File name: 9001975

Notes: See updated lock, approval should reflect 6.875% 😊

11. Upon all conditions have been fulfilled, BDA receives Clear to Close (CTC) notification from Underwriting to Acra team:

Email notification from Underwriter

From: Brooke Dixon <Brooke.Dixon@acralending.com>
Sent: Tuesday, March 8, 2022 7:57 AM
To: Erik Nelson <Erik.Nelson@acralending.com>
Cc: Bela Donine <Bela.Donine@acralending.com>; Judy Treichler <Judy.Treichler@acralending.com>; Tim Meyer <tim.meyer@acralending.com>; Marc Feltman <marc.feltman@acralending.com>
Subject: 9001942 - CHOU; Task: Correspondent - UW - Flow File Is Clear to Close/ Updated Approval

File name: 9001942

Notes

File is in clear to close status. I am not able to clear the PSA task for VS though, so they will have to review and clear it.

Thanks

Brooke

12. BDO externalize Clear to Close (CTC) notification to Seller copy to BDO:

Email to seller

 Erik Nelson
To: ☐ Jessica Montoya; ☐ Tony Nunez; ☐ Lenin Mercado; ☐ Courtney Mattice; ☐ Ingrid Pina
Cc: ☒ Marc Feltman

 Reply  Reply All  Forward  **

Tue 3/29/2022 12:43 PM

 FORNARO - updated approval - ctc.pdf
93 KB

Hi all,

Please see your attached updated approval for FORNARO. This is now CTC 😊

File name: 9001944

UW NOTES: All clear, please note that the rate lock pricing appears off. Looks like 2/11 rate sheet should be base of 5.75 + 0.375 for FN – 0.125 for 5X5 PPP = 6.0. Buying down by 0.125 to 5.875% rate would give price of 101.625.

Best Regards,

13. Upon completion of closing/funding, Seller to upload closing documents and compliance packages via the Portal to its respective folders previously created:

DASHBOARD

LOAN PROGRAM CHECKLISTS

NEW SUBMISSION FILE UPLOAD

ELIGIBILITY REVIEW CONDITIONS UPLOAD

LOAN PURCHASE PACKAGE UPLOAD

Please note: If uploading conditions, please use Conditions Upload to deliver items to your assigned Transaction Manager.
The section below is to be used for new Loan Submissions.

Please label file: Borrower Name-New Submission

- Select -
- Select -
Erik Nelson - BDA
GG Gonzalez - BDA
Lorena Jauregui - BDA

Continue



a. UW/Credit Package

b. XML File =>  UladDuExport-04152022.xml

c. Disclosure/Compliance Package

d. Closing Package

> ERIK NELSON Personal > ERIK NELSON Drop > EN - Gori Gonzalez 9001819 - closing pkg

Name	Updated v	Size
 Closing Gori Gonzalez-9001819.pdf	Apr 4, 2022 by FileDrop	39.2 MB
 Compliance Gori Gonzalez-9001819.pdf	Apr 4, 2022 by FileDrop	625.3 KB

14. BDA Uploads to DV and Tasks Purchasing Review in BYTE:

My Active Tasks
All Active Tasks
My Active And Completed Tasks
All Active And Completed Tasks

Description	Assigned To	Assigned Role	Status	Due
Correspondent - Closing Package Received - Purchaser Review Required	AndreaC	Funder	Overdue	02/24/2022
Correspondent - TM - FINAL Closing Package Received file ready for review Funder	AndreaC	Funder	Overdue	02/24/2022
Correspondent Collateral Received and Uploaded to DV	AndreaC	Funder	Overdue	01/18/2022
Correspondent - QC Compliance review complete/ Revised Approval Available	AndreaC	Funder	Overdue	01/07/2022
UW - Correspondent Funding Conditions Reviewed - Revised Approval	AndreaC	Funder	Overdue	01/06/2022

Select Task Template

Description

- ☐ Correspondent - NEW Appraisal Review
- ☒ Correspondent - Closing Package Received - Purchaser Review Required
- ☐ Correspondent - Closing Package Received - Doc Drawer to complete Data Validations
- ☒ Correspondent - Closing Package Received - QC Review Required
- ☐ Correspondent - Closing Package Received - Purchaser Review Required
- ☐ Correspondent - Closing Package Received - Doc Drawer to complete Data Validations
- ☐ Correspondent - Closing Package Received - QC Review Required
- ☐ Correspondent Collateral Received and Uploaded to DV
- ☐ UW - TM Correspondent Conditions Reviewed - Revised Approval
- ☐ UW - Correspondent Funding Conditions Reviewed - Revised Approval
- ☐ LO- Retail Incomplete File Ready For Disclosures

Sample of Task Notification:

From: Lorena Jauregui <Lorena.Jauregui@acralending.com>

Sent: Thursday, May 5, 2022 7:15 AM

To: Andrea Carrion <andrea.carrion@acralending.com>

Subject: 9001982 - Alejo Galvan; Task: Correspondent - Closing Package Received - Purchaser Review Required

File name: 9001982

15. Refer to close loan process => Status to CTP => Mark Closing Package Received => Conv. Log

**Mark CTP on Status Screen*

☐ [Correspondent - Clear to Purchase](#) 02/22/2022

**Mark Closing Received on Corr TM Screen*

[Closing Package Received](#) 02/22/2022

Con Log Packages Received

02/22/2022 7:03 PM	< Erik Nelson : 2/22/2022 7:04 PM PST > closing and compliance uploaded/ tasked for review
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16. Once purchaser completes the loan purchase review, purchaser to send to BDA to externalize the Correspondent Eligible Findings Report (CEFR) to Seller with copy to the BDO to fulfill outstanding conditions in preparation for purchasing.

Acra Lending Loan Number 9001959

Updated Review: 03/30/2022

Correspondent Loan Purchase Eligibility Certificate






This is an Acra Lending **Correspondent Eligible Findings Report ("CEFR")**. This CEFR is an information document that outlines conditions that were identified at Acra Lending's initial review. The CEFR is not a commitment to purchase.

Correspondent Lender	Purchaser	Loan Status
Platinum Home Mortgage Corporation 2000 West Center Drive Suite East D403, Hoffman Estates, IL 60192	Acra Lending 25531 Commercentre Drive, Suite 160 Lake Forest, CA 92630	Finding Status: Eligible
Approval Contact:	Correspondent	Initial Review Date: 03/07/2022
Contact: Michael Kambe	Account Executive: Zenon Zorij	Clear to Close Date: 03/29/2022
Phone: 3103806304	Phone:	Clear to Purchase Date: 04/27/2022
		Purchase Date:


BDA SUBMISSION PROCESS (FLOW CLOSED LOAN/DELEGATED) – 1000 Series






a. Upload Received from Seller to Portal:

EN > EN - AAA - BULK LOANS > EN - CORR- CLOSED (Bulk Flow) - AAA - HONG, Jim

Name	Updated	Size
 LoanRegistration-202203173336PM.pdf	Mar 17, 2022 by Erik Nelson	86.5 KB
 2022020410 JIM T HONG UW Package.pdf	Mar 16, 2022 by FileDrop	17.3 MB
 2022020410 JIM T HONG Closed Package.pdf	Mar 16, 2022 by FileDrop	11.2 MB
 2022020410 JIM T HONG Compliance Package.pdf	Mar 16, 2022 by FileDrop	812.7 KB
 2022020410 JIM T HONG 3.4DU.xml	Mar 16, 2022 by FileDrop	25.5 KB

b. Review file packages for appropriate and completeness of submission:

- UW/Credit Package
- XML File =>  UladDuExport-04152022.xml
- Disclosure/Compliance Package
- Closing Package
- * Must have Submission Form or LoanNEX Registration or Lock – No BDO form required

 LoanRegistration-202203173336PM.pdf
 2022020410 JIM T HONG UW Package.pdf
 2022020410 JIM T HONG Closed Package.pdf
 2022020410 JIM T HONG Compliance Package.pdf
 2022020410 JIM T HONG 3.4DU.xml

c. Submit to Set-Up (COPY – do NOT “Move”):

The screenshot shows a file management interface. At the top, there is a breadcrumb navigation: < All Files > Submit to Set Up. Below this is a list of folders, each with a blue folder icon, a name, and a radio button on the right. The folders are: DRAFT Appraisals - Consolidated Analytics >, Incomplete Submissions >, Misc. >, Received 04 20 for 04 21 at 1 06 pm JW Legacy 47 Rosemont Ct HC >, Received 04 20 for 04 21 at 1 07 pm JW Legacy 570 Mayson Turner #10, Received 04 20 for 04 21 at 1 08 pm JW Legacy 570 Mayson Turner #11, and Received 04 20 for 04 21 at 1 54 pm Espinoza Sub - JH >. Below the list are three buttons: Cancel, Move, and Copy. The Copy button is highlighted with a yellow background.

d. Set Up issues loan number (Closed Loans 1000 series), completes set up, then task Underwriting for Correspondent Loan Purchase Eligibility Certificate (CLPEC) review.

e. Upon completion of the Initial Review – Underwriting, Underwriter status to “Correspondent – CL Sub-Eligible” (date will populate and task BDA created - below) and email Correspondent Loan Purchase Eligibility Certificate (CLPEC) to Acra team for distribution to Seller.

The form shows a radio button selected for the option "Correspondent - CL Sub-Eligible". To the right of this text is an empty rectangular box.

f. Upon receipt of outstanding conditions as applicable, BDA task Underwriter.

g. Once all conditions cleared, Underwriter change status to “Correspondent – Clear to Purchase”.

The form shows a radio button selected for the option "Correspondent - Clear to Purchase". To the right of this text is a date field containing the text "02/07/2022".

Following steps should be taken when a closed loan & compliance package is received, and the loan status is in CTC:

1. Input Date received on the Correspondent TM screen

Correspondent Transaction Manager Screen

Electronic Signature Disclosure Date [] •

Seller - Initial LE [] •

Seller - Initial ITP [] •

Appraisal Order Date [] •

Appraisal Invoice Date [] •

Appraisal Inspection Date [] •

Initial CD Issued [] •

Mavent Report Received [] •

Appraisal Transmittal [] •

Appraisal Delivery Confirmation [] •

BPO/2nd Valuation Transmittal [] • ☐ N/A

Appraisal Timing Waiver Date [] • ☐ N/A

BPO/2nd Valuation Delivery [] •

Test Closing Package Received [] • ☐ N/A

Initial QC Compliance Review Requested [] •

Initial QC Compliance Review Completed [] •

QC Results Communicated to Seller [] •

Closing Package Received 12/30/2021 •

Data Validation Complete [] •

2. Confirm on the Home Screen Andrea C is listed under Funder & Closer:

a. Andrea will assign out files and change the “closer” name to the appropriate purchaser

FILE ASSIGNMENTS			
<u>Account Executive</u>	MarcF	<u>Loan Officer Manager</u>	[Not Assigned]
<u>Transaction Manager</u>	EnkN	<u>Loan Officer</u>	[Not Assigned]
<u>JR Transaction Manager</u>	[Not Assigned]	<u>JR Loan Officer</u>	[Not Assigned]
<u>Disclosure Processor</u>	[Not Assigned]	<u>Loan Processor</u>	[Not Assigned]
<u>Disclosure Supervisor</u>	[Not Assigned]	<u>JR Processor</u>	[Not Assigned]
<u>Assistant TM</u>	ErikaV	<u>QC Analyst</u>	DylanH
<u>Underwriter</u>	CliftonH	<u>TM Supervisor</u>	TrudyB
<u>Doc Drawer</u>	AmberH	<u>Shipper Manager</u>	[Not Assigned]
<u>Doc Drawer - 2nd</u>	[Not Assigned]	<u>Shipper</u>	[Not Assigned]
<u>Funder</u>	AndreaC	<u>Document Control</u>	[Not Assigned]
<u>Closer</u>	AndreaC	<u>Valuation Specialist</u>	CoreyE

3. Go to the Status Screen:

- a. Click the Radio Button for: Correspondent – Clear to Purchase and the field will populate the date:

Current Loan Status	
<input type="radio"/> Correspondent - Submitted - Flow	10/22/2021
<input type="radio"/> Correspondent - Submitted - Bulk	
<input type="radio"/> Correspondent - Approved / In Pro...	10/27/2021
<input type="radio"/> Correspondent - CL Sub-Eligible	
<input type="radio"/> Correspondent - Eligible Bulk	
<input type="radio"/> Correspondent - Clear To Close	12/17/2021
<input checked="" type="radio"/> Correspondent - Clear to Purchase	12/30/2021
<input type="radio"/> Correspondent - Purchased	

4. Upload Closing and Compliance packages into DV

5. Task to Purchasing

My Active Tasks All Active Tasks My Active And Completed Tasks All Active And Completed Tasks				
Description	Assigned To	Assigned Role	Status	Due
Correspondent - Closing Package Received - Purchaser Review Required	AndreaC	Funder	Overdue	02/24/2022
Correspondent - TM - FINAL Closing Package Received file ready for review Funder	AndreaC	Funder	Overdue	02/24/2022
Correspondent Collateral Received and Uploaded to DV	AndreaC	Funder	Overdue	01/18/2022
Correspondent QC Compliance review complete/ Revised Approval Available	AndreaC	Funder	Overdue	01/07/2022
UW - Correspondent Funding Conditions Reviewed - Revised Approval	AndreaC	Funder	Overdue	01/06/2022

Select Task Template

Description
<input type="checkbox"/> Correspondent - NEW Appraisal Review
<input checked="" type="checkbox"/> Correspondent - Closing Package Received - Purchaser Review Required
<input type="checkbox"/> Correspondent - Closing Package Received - Doc Drawer to complete Data Validations
<input checked="" type="checkbox"/> Correspondent - Closing Package Received - QC Review Required
<input type="checkbox"/> Correspondent - Closing Package Received - Purchaser Review Required
<input type="checkbox"/> Correspondent - Closing Package Received - Doc Drawer to complete Data Validations
<input type="checkbox"/> Correspondent - Closing Package Received - QC Review Required
<input type="checkbox"/> Correspondent Collateral Received and Uploaded to DV
<input type="checkbox"/> UW - TM Correspondent Conditions Reviewed - Revised Approval
<input type="checkbox"/> UW - Correspondent Funding Conditions Reviewed - Revised Approval
<input type="checkbox"/> LO- Retail Incomplete File Ready For Disclosures

Sample of Task Notification:

From: Lorena Jauregui <Lorena.Jauregui@acralending.com>


Sent: Thursday, May 5, 2022 7:15 AM

To: Andrea Carrion <andrea.carrion@acralending.com>

Subject: 9001982 - Alejo Galvan; Task: Correspondent - Closing Package Received - Purchaser Review Required

File name: 9001982

6. Put notes in the Conversation Log

	02/22/2022 7:03 PM	< Erik Nelson : 2/22/2022 7:04 PM PST > closing and compliance uploaded/ tasked for review
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7. If the Loan Status is not in CTC and the Seller has sent in the Closing and Compliance packages and UW conditions:

- a. Upload UW conditions in DV
- b. Task UW
- c. Follow above Steps 1-5

8. If the Loan Status is not in CTC and the Seller has sent in the Closing and Compliance packages and there are no UW conditions:

- a. Hold the packages and reach out to the Seller to obtain the missing conditions

< End >