

CORRESPONDENT APPLICATION CHECKLIST

Complete, Sign, & Date:

1. Acra Correspondent Application.
2. Acra Authorization to Investigate Background Form(s) (To be completed by all individuals who own more than 20% of the company).
3. Acra Mortgage Loan Purchase Agreement and Addenda (Signed by all individuals who own more than 20% of the company).

Provide:

1. Formation Document.
 - The Corporate Charter or Articles of Incorporation (if a corporation).
 - The Articles of Organization and Operating Agreement (if a Limited Liability Company).
 - The Partnership Agreement (For partnerships of any kind).
2. DBA/Fictitious Name Filings (If applicable).
3. Management Chart – Chart is to show applicants divisions, officers and managers; include NMLS licenses.
4. Resumes (Include copies of resumes for personnel identified on ACRA Application and Profile form and all other Corporate Officers).
5. Financial Statements.
 - Most recent two years – audited.
 - Interim statements within 90 days, if year-end statements are more than 90 days old.
 - HUD audit, including compliance audit (if HUD approved lender).
6. Insurance and Fidelity Bond (Copies of current binder noting coverage amount, deductible and expiration date).
7. Wiring Instructions.
8. TRID Compliance-Provide a copy of your current TRID compliance program, including policies and procedures.
9. Bank Secrecy ACT/Anti-Money Laundering (BSA/AML) Program- Provide a copy of your current BSA/AML Program, including policies and procedures, as required by the Financial Crimes Enforcement Network (FinCEN); if applicable please provide the most recent independent review of the AML Program.
10. Copies of any regulatory audit results or inquiries.
11. Provide a letter of explanation for any and all current or ongoing corporate litigation and all repurchase requests within the past 12 months including any outstanding repurchase requests.
12. Quality Control Plan.
13. Copies of report cards from main investors and any repurchase requests in the last 12 months.

Citadel Servicing Corporation, d.b.a, Acra Lending
Correspondent Lending Division
25531 Commercentre Drive, Suite 160
Lake Forest, CA 92630

COMPANY PROFILE

Company Name:			
Physical Address:			
City:	State:	Zip:	Main Phone:
Mailing Address: (if different from physical address)			
City:	State:	Zip:	
Web Site Address:			
Main Contact for Application Process: (Name/Title)			
Phone:	Fax:	E-mail:	

COMPANY TYPE:

(check all that apply)

- | | |
|--|--|
| <input type="checkbox"/> Mortgage Banker | <input type="checkbox"/> Commercial Bank |
| <input type="checkbox"/> Federally Chartered Savings Inst. | <input type="checkbox"/> State Chartered Savings Inst. |
| <input type="checkbox"/> Credit Union | <input type="checkbox"/> Other _____ |

LEGAL DESCRIPTION:

(check all that apply)

- | | |
|--|--|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> S-Corporation |
| <input type="checkbox"/> C-Corporation | <input type="checkbox"/> Limited Liability Corp. (LLC) |
| <input type="checkbox"/> General Partnership | <input type="checkbox"/> Limited Partnership (LP or LLP) |
| <input type="checkbox"/> Other: _____ | |

Organization Date: _____

Organization State: _____

Federal Tax ID No: _____

Fiscal Year End: _____

OWNER(S)	% OF OWNERSHIP *	TRADING SYMBOL (IF APPLICABLE)

* All individuals that own 20% or more of the company must complete ACRA "Authorization to Investigate Background" form (page 7 of this Application).

COMPANY PROFILE (CONTINUED)

List all dbas (if applicable). Include copies of any dba/fictitious business name filings and state licenses:

OFFICERS:

CEO	Phone:	Fax:	E-mail:
President	Phone:	Fax:	E-mail:
COO	Phone:	Fax:	E-mail:
CFO	Phone:	Fax:	E-mail:
Loan Production	Phone:	Fax:	E-mail:
Operations	Phone:	Fax:	E-mail:
Secondary Marketing	Phone:	Fax:	E-mail:
Quality Control	Phone:	Fax:	E-mail:
Post-Close	Phone:	Fax:	E-mail:
	Phone:	Fax:	E-mail:

AGENCY APPROVALS:

AGENCY	YES	NO	AGENCY IDENTIFYING NUMBER	DATE APPROVED
HUD				
FNMA				
FHLMC				

CREDIT FACILITIES:

FACILITY	CREDIT TYPE	CREDIT AMOUNT	RENEW DATE	CONTACT NAME	PHONE

MARKETING/PRODUCTION INFORMATION

Please show closed loan production for the previous two fiscal years.

	FYE <u>2021</u>		FYE <u>2020</u>	
	\$ (000s)	# of Units	\$ (000s)	# of Units
Agency/Conforming				
Government				
Jumbo				
Non-QM/Alt-Doc				
MultiFamily/Mixed Use				
Fix & Flip				
Total:				

Loan Purpose:		
Purchase (%)		
Refinance (%)		
Total:	100%	100%

Origination Source:		
% Consumer Direct		
% Third-party Originated ("TPO")		
Total:	100%	100%

Consumer Direct Originations (If Applicable):		
Face-to-Face (%)		
Telephone (%)		
Internet (%)		
Total:	100%	100%

TPO (If Applicable):		
% Broker		
% Correspondent		
Total:	100%	100%

Your Funding Source:		
Closed Loan Sale (%):		
Brokered (%):		
Total:	100%	100%

MARKETING/PRODUCTION INFORMATION (CONTINUED)

List states from which production was generated for the previous year (please indicate percent of totals for each state over 5%).

STATE	%	STATE	%	STATE	%	STATE	%

INVESTORS:

Provide the following information on all investors to whom you are presently approved to sell loans:

Investor	% Pipeline	Contact Name	Phone

LOAN ORIGINATION INFORMATION (please attach a list of branch offices):

of Retail Offices: _____ # of TPO Originators: Approved: _____ Active: _____

of Retail Offices Paying Own Expenses (net branches)? _____

Is underwriting centralized or performed in branch offices? (Retail: _____ TPO: _____)

Are loans closed/funded in a central location or in branch offices? (Retail: _____ TPO: _____)

Indicate the type Brokers from whom you obtain loan applications and the percentage of monthly volume:

Mortgage Broker: _____% Savings Bank: _____% Commercial Bank: _____% Credit Union: _____%

Other: _____%

What percentage of TPO business is underwritten by a broker or correspondent client? _____%

How do loan officers lock loans in your company (company portal, internal lock desk, directly with investor)? _____

OPERATIONS INFORMATION

Do you use a Product, Price & Eligibility engine (“PPE”)? Provider: _____

Are you a MERS registrant? ☐ Yes ☐ No.

(Note: If MERS member, Seller is required to register and transfer the loans it intends to sell to ACRA using MERS Registration System. If not, Seller is required to prepare and execute an assignment in favor of ACRA for each loan it intends to sell to ACRA.)

Do you conduct post-funding quality control in house? ☐ Yes ☐ No

If no, do you outsource your QC? ☐ Yes ☐ No QC Provider: _____

LOAN SERVICINIG INFORMATION:

Do you service loans? If yes, system used: _____

Do you utilize a sub-servicer? If yes, servicer name: _____

Do you subservice for others? ☐ Yes ☐ No

UNDERWRITING PRACTICES:

Provide the following information by type of Underwriting performed (use abbreviations below).

Residential	Commercial	Other:

AUS – Automated Underwriting

INV – Investor Underwriting

CON – Contract Underwriting

N/A – Not Applicable

DEL – Delegated Underwriting

PRIOR – Investor Prior Approval

Provide the following information on all Mortgage Insurance companies with whom you are presently contracted for underwriting services:

MI COMPANY	CONTACT PERSON	PHONE NUMBER

GENERAL CERTIFICATIONS:

The undersigned declares that, to the best of his/her knowledge, the statements set forth herein are true. ACRA (and its subsidiaries and/or affiliates) is hereby authorized to obtain verification of any information provided herein.

Officer Signature: _____ Date: _____

Printed Name: _____ Title: _____

AUTHORIZATION TO INVESTIGATE BACKGROUND

This form is to be completed by each Individual who owns 20% or more of the company.
(Please make copies as needed.)

I hereby authorize (in my individual capacity) investigation of all of the statements in this application and any information or other documentation submitted herewith, including verification of my employment (both past and present), work performance, abilities, education, personal history and conviction records. I hereby authorize Citadel Servicing Corporation, d.b.a. Acra Lending, its parent corporation and/or any subsidiaries, (collectively referred to hereinafter as "ACRA") to obtain a consumer report from an outside vendor. I hereby release ACRA and those individuals providing such information from any liability or damages except where such release is prohibited by statute or regulation.

(Please Initial)

I understand that ACRA's decision to do business with _____ may be conditioned in whole or in part upon my passing ACRA's background investigation, which includes verification of my accomplishments and employment history, as well as a review of criminal records and my credit history.

(Please Initial)

I hereby certify that, during the past ten years, I have not been convicted of or pled nolo contendere to any crime or found liable in a civil or administrative action for wrong acts against banks, trust companies, savings institutions, credit unions, escrow companies and/or industrial thrift and loan companies.

(Please Initial)

I hereby certify that I have read and understand the application submitted herewith and that all statements and comments set forth in that application are true and complete to the best of my knowledge. I understand that misrepresentation, falsification or omission of material facts may result in denial of the business relationship contemplated therein.

(Please Initial)

Please attach a letter of explanation for any "Yes" responses:

- | | |
|--|----------|
| 1. Have you filed for protection from creditors under any provision of bankruptcy laws? | Yes / No |
| 2. Have you had your real estate or other professional license suspended or revoked, or received any other disciplinary action from a regulatory agency? | Yes / No |
| 3. Have you ever been named as a defendant in a lawsuit for alleged fraud or misrepresentation? | Yes / No |
| 4. Are you currently party to a lawsuit? | Yes / No |

Applicant Name: _____

Date of Birth: _____ SSN: _____

Present Address: _____ # Yrs: _____

City/State/Zip: _____

Prior Address: _____ # Yrs: _____

City/State/Zip: _____

Signature: _____ Date: _____

Print Name: _____ Title: _____