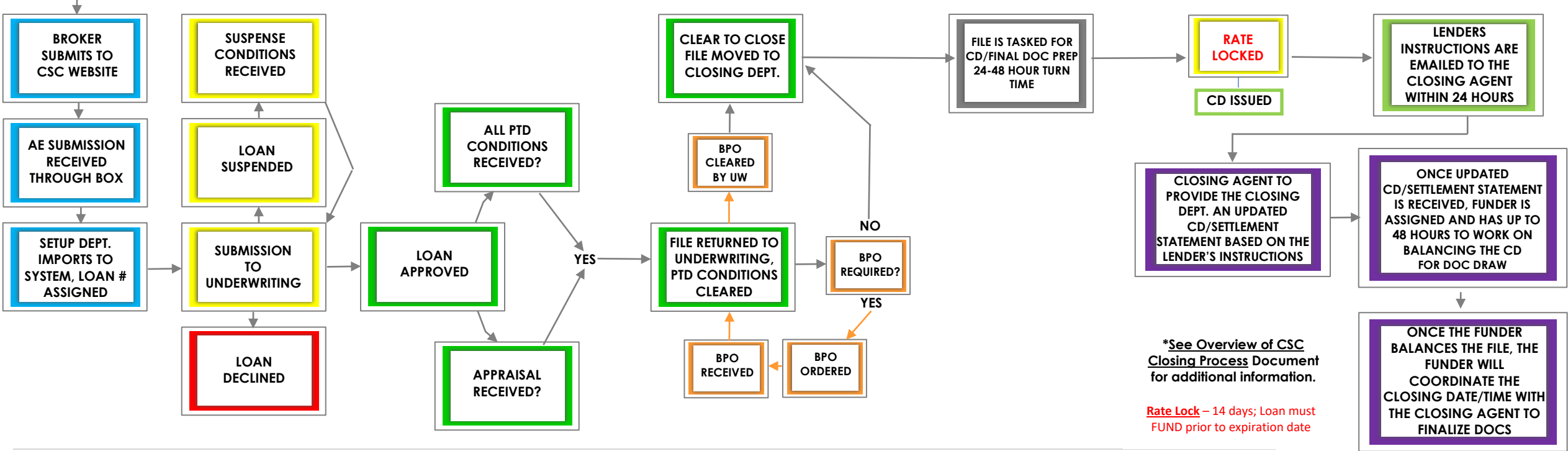


Citadel Servicing Corporation File Flow



- Welcome letter sent to Broker

- Disclosures sent to borrower (LE & ITP) within 72 hrs.

LE issued; **Rate Lock is FLOATING.**

- CSC E-Consent form must be executed by borrower.

- TM emails approval to broker and AE

- Re-disclosures issued within 72 hours of approval. **Rate is FLOATING.**

- Suspended files returned to Underwriting for review once all suspense conditions are received.

- Re-disclosures issued within 72 hours of approval. ***Rate lock is FLOATING***

- All PTD conditions must be received before file can be returned to Underwriting if not being returned with an appraisal.

- (TRID) Appraisal cannot be ordered until ITP returned to TM by the borrower.

- Broker to label each condition and submit through CSC website to TM

- Re-disclosed LE's take up to 72 hours to be processed. 3 day delivery period applies.

- Underwriting will review PTD conditions. An updated approval is issued to the TM to send to the Broker & AE

- Borrower must confirm receipt of redisclosed LE

BPO Policy

- BPO cannot be ordered before all PTD conditions have been cleared by UW

- If UW requires upfront (Cond #4409) payment an upfront check of \$150 is required.

- Broker can provide \$150 check to CSC to order BPO before PTD conditions have been cleared. **Check is non-refundable. Fee cannot be passed on to the borrower**

5-7 turn time for BPO process.

DRY: Original loan documents must be back in our office for funding review 24 HOURS prior to desired fund date, including O/O WET REFIs.

WET: Purchases/NOO loans will fund off a scanned copy of docs.

CSC to complete verbal VOE within 72 hours PRIOR to funding. If the employer utilizes a 3rd Party Verifier the broker is responsible for VOE and cost associated. Broker should not order earlier than 72 hours PRIOR to funding or an update will be required.

ONCE DOCS ARE RELEASED TO THE CLOSING AGENT, THE TM NOTIFIES THE BROKER/AE

CLOSING AGENT MUST FOLLOW LENDERS INSTRUCTIONS RE: DOCUMENT DELIVERY

DRY STATES: 24-48 HOUR DOC REVIEW

CSC FUNDS LOAN. TM UPDATES BROKER AND AE OF FUNDING STATUS

*Turns times subject to final closing review/audit by Doc Processor. Additional conditions may apply. Quoted times may change, TM will provide current times when file is moved to closing.

IMPOUNDS REQUIRED ON ALL LOANS

Max 3% total broker fees

(must pass Sect 32/High Cost Loan Tests)

NON-TRID

All NOO Transactions (Purchases, DSCR+)

BPO & APPRAISAL ANALYSIS DELIVERY

Applicable waiting period applies; E-mail delivery requires borrower to confirm receipt.

Borrower can sign ECOA Waiver to waive the waiting period of a BPO, Appraisal Analysis or 2nd Appraisal

PRICING EXCEPTIONS

AE will direct all inquiries to their manager; TM's do not handle exception requests.

TRID CUTOFF DATES

Reference TRID calendars to determine cutoff date to move file to closing to ensure funding in current month.

RE-WORK REQUESTS

Broker must return a completed Re-work form for any changes to the approved loan (loan terms, payoffs etc.).

Re-work form must be submitted to identify any fee increases (appraisal fee, transfer taxes, etc.) at the time the condition is being cleared by UW to avoid RESPA cure issues.

CSC does not re-pull credit to allow for improved credit scores; AE to direct questions to their manager for special circumstances. Sales Manager can contact Director of OPS for consideration.

CUTOFF TIMES FOR FILES BEING SUBMITTED TO CLOSING FOR A CD & DOCS

WET 12:00PM PT **DRY** 3:00PM PT

DRY STATES: AZ, CA, ID, NV, OR, WA

All other states are considered WET