



# BENCHMARK BANK

## Loan Purchase Program Application

### GENERAL INFORMATION

Company Name: \_\_\_\_\_

Mailing Street Address (no P.O. Box, please): \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Primary Contact: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Alternate Contact: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Year Incorporated/Established: \_\_\_\_\_ State of Incorporation: \_\_\_\_\_ Fiscal Year End: \_\_\_\_\_

If Subsidiary, Name of Parent Company: \_\_\_\_\_

Parent Company Street Address (no P.O. Box, please): \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

If Privately Held, List Owners Showing Relative Ownership % and Positions. If Partnership or Proprietorship, list Principals:

Name	Title	Ownership %

States for which you are requesting approval: \_\_\_\_\_

Number of Employees: \_\_\_\_\_ Number of Branch Offices (Please attach list of locations): \_\_\_\_\_

Federal Tax ID#: \_\_\_\_\_

### APPROVALS

Please provide copies of approvals (as applicable)

	Yes	No	ID#	Approval Date
FNMA	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
FHLMC	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
FHA Correspondent (Sponsored Lender)	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
FHA Direct Endorsement	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
VA	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
VA Automatic	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____

### UNDERWRITING METHODS

Are you approved as a delegated underwriter with Mortgage Insurance companies? If so, please list which companies:

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_

	Yes	No
Are you an agency approved – licensed LP or DU user?	<input type="checkbox"/>	<input type="checkbox"/>
Are you a delegated underwriter for other investors?	<input type="checkbox"/>	<input type="checkbox"/>

**CONTACT INFORMATION**

Name	Title	Yrs Exp.	Telephone #	Fax#	E-mail Address
1) _____ President/CEO	_____	_____	_____	_____	_____
2) _____ Chief Operations Officer	_____	_____	_____	_____	_____
3) _____ Chief Financial Officer	_____	_____	_____	_____	_____
4) _____ Shipping (ships loan files, final docs and receives pending document information)	_____	_____	_____	_____	_____
5) _____ Accounting (receives purchase confirmation and advice)	_____	_____	_____	_____	_____

**AUTHORIZED OFFICERS**

Persons Authorized to Request Funds for Loan Purchase:

Name	Title	Email Address
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Persons Authorized to Assign Loans are:

Name	Title	Email Address
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Persons Authorized to Change Wiring Instructions are:

Name	Title	Email Address
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**INSURANCE INFORMATION**

Type	Carrier	Limit	Deductible	Expire Date
Errors & Omissions	_____	_____	_____	_____
Fidelity Bond	_____	_____	_____	_____

**GENERAL QUESTIONS**

Yes No

- ☐ ☐ Are you remitting MIP's prior to delivery of the loan for purchase?
- ☐ ☐ Are you submitting loans for insuring within 30 days of loan closing? If no, please explain. \_\_\_\_\_
- ☐ ☐ Does your company have quality control (spot check) and/or internal audit systems which review the authenticity of the information contained in your Conventional, FHA and VA loans?

**If you answer yes to any of the following questions, please provide a detailed explanation under separate cover.**

- ☐ ☐ Has your company had any substantial adverse findings with HUD or VA?
- ☐ ☐ Has your company's approval with FNMA, FHLMC, GNMA, or dealings with any federally insured financial institution or any investor or private mortgage insurance company been suspended or withdrawn in the last 5 years?
- ☐ ☐ Has your company had any adverse change in its financial position since the date of the most recent audited financial statements provided to Affiliated?
- ☐ ☐ Has any officer of your company been involved in any lawsuit pertaining to the origination, sale or servicing of mortgage loans in the past five years?
- ☐ ☐ Has your company had any warehouse lines reduced or canceled within the last five years?
- ☐ ☐ Has your company ever required a third party originator to repurchase a mortgage loan? If so, please discuss your current current relationship with the third party.
- ☐ ☐ Have any principals or management personnel ever been convicted of a crime?
- ☐ ☐ Are you involved in any litigation or is any litigation threatened between you and any investor, correspondent or government agency? (If yes, supply details.)
- ☐ ☐ Are any officers or employees excluded from Fidelity Insurance or Errors and Omissions coverage?

Do you currently use Mortgage Electronic Registration System (MERS) to transfer beneficial and servicing rights electronically? ☐ Yes ☐ No

If yes, please provide OrgID number: \_\_\_\_\_

Does your company originate/purchase loans through third party originators? \_\_\_\_\_ If yes, please complete T.P.O. Questionnaire.

Is your company affiliated with any of the following?

Escrow Company? \_\_\_\_\_ Real Estate Company? \_\_\_\_\_ Builder? \_\_\_\_\_ Closing Agent? \_\_\_\_\_

If yes, please give name, relationship and % of your business conducted with each entity: \_\_\_\_\_

**ORIGINATION HISTORY**

	# Loans	\$ Conv	# Loans	\$ Govt	# Loans	\$ Jumbo
Last Year 2012						
Projected 2013						
% originated by Third Party						

If Seller has a servicing portfolio, please provide the following month end delinquency information for the most current month available.

Total Number of Loans Serviced \_\_\_\_\_ Total Dollar Amount \$ \_\_\_\_\_ Book Value \_\_\_\_\_

	% 30 Day	% 60 Day	% 90 Day	% Bankruptcy & Foreclosure
Overall Residential Delinquency				

**INVESTOR REFERENCES:**

Investor	Contact Person	Phone #	E-mail Address
1)			
2)			
3)			

**\* Please attach lender score card or delinquency report if available**

**WAREHOUSE REFERENCES:**

Lender	Credit Limit	Contact Person	Phone #
1)			
2)			
3)			

## APPLICATION CHECKLIST

- |                                                                                               |                                                                                              |
|-----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Completed Loan Purchase Program Application                          | <input type="checkbox"/> NMLS ID Number                                                      |
| <input type="checkbox"/> Prior two years audited financial statements and Federal Tax Returns | <input type="checkbox"/> List of all employees with MLO ID Number                            |
| <input type="checkbox"/> Prior two years personal tax returns for equity owners               | <input type="checkbox"/> Copy of Good Standing Certificate                                   |
| <input type="checkbox"/> Signed personal financial statement for equity owners                | <input type="checkbox"/> Correspondence Agreement for all Investors                          |
| <input type="checkbox"/> Copy of E&O and Fidelity Policy                                      | <input type="checkbox"/> Delegated Underwriting Agreements for all Investors (if applicable) |
| <input type="checkbox"/> Resumes of senior company officers and underwriters (if applicable)  | <input type="checkbox"/> Copy of Drivers Licenses for equity owners                          |

## CERTIFICATION TO BENCHMARK BANK

The undersigned specifically acknowledge and agree that (1) all statements made in this Application, any attachments or supplements to this Application (collectively the Application) are made for the purpose of approval for the Loan Purchase Program, and the Application will be retained by Benchmark Bank even if the Application is denied; (2) verification or reverification of the information contained in the Application may be obtained from any source including but not limited to a credit reporting agency and any party named in the Application; (3) Benchmark Bank and its agents, successors and assigns will rely on the information contained in the Application, and the undersigned have a continuing obligation to amend and/or supplement the information provided in this Application if any of the material facts which the undersigned have represented herein should change prior to approval; (4) the person signing this Application on behalf of the applicant has full authority to make this Application and to sign this Application on behalf of the applicant; (5) none of the undersigned or any company in which the undersigned have had an equity interest of 10% or more have ever been de-barred or suspended from doing business by any federal agency or mortgage insurance company.

Certification: The undersigned certify that the information provided in this Application is true and correct as of the date set forth below and accepts liability for monetary damages to Benchmark Bank its agents, successors and assigns, insurers, or any other person who may suffer any loss due to the reliance upon any intentional or negligent misrepresentation which the undersigned has/have made on this Application.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Please complete in detail and attach statements as necessary. Return fully completed application to:  
Benchmark Bank, Attention Gary McCourt, 5700 Legacy Drive, Suite A-10, Plano, TX 75024 (972) 673-4000