

Commitment and Certificate of Insurance



Arch Mortgage Insurance Company
(herein "the Company")

Please deliver to Anjana Menon

Insured Customer emm loans llc.

Borrower Name(s) Matthew K Johnson

MI Master Policy # 14085-2-0
Insured Loan # 1160028189

Customer Address 3 Executive Campus Suite 520
Cherry Hill, NJ 08002

Property Address 11578 Overlook Drive
Golden, CO 80403

Certificate # 36761797
Commitment Term 4 Months
Base Loan Amount \$420,350
Financed Premium Amount N/A
Total Loan Amount \$420,350
Sales Price N/A
Appraised Value \$515,000
Subordinate Financing Amount N/A
Submission Type Non-Delegated
Fannie Mae DU® Response Approve/Eligible
Freddie Mac LPA® Response
Qualifying Debt Ratio 28.64%
Calculated LTV/CLTV 81.62%
Plan LTV 0% - 85.00%
Coverage % 12%
Payment Plan EZ MonthlySM
Initial Premium \$66.56 **

Amended 10/19/20
Commitment Effective 9/28/20
Commitment Expiration 1/28/21
Loan Term 360 Months
Occupancy Owner Occupied
Property Type SFD (Single Family Detached)
Loan Type Fixed Rate, Fixed Payment
Loan Purpose Refinance - Rate / Term
Loan Representative Score 773
Renewal Type Constant
Refundability No Refund
Premium Paid By Borrower

Initial Premium Rate 0.190%

Renewal 1 0.190% Through year 10
Renewal 2 0.190% Through term

Premium Due Now \$0.00

Endorsements/Special Text **Coverage issued under First Lien Master Policy ARCH 3800.00 (03/20).**
Independent Validation Endorsement ARCH 3800.03 (03/20).
This Amended Commitment and Certificate of Insurance supersedes and replaces the Commitment and Certificate issued on the Commitment Date.
****Loan Amount multiplied by Initial Premium % divided by 12 equals Monthly Premium**
Important: Provide Loan Closing and First Payment Dates below to Effect Coverage.

To activate this Certificate of Insurance, please visit archmi.com or complete the information below and forward a copy to Arch Mortgage Insurance Company, P.O. Box 745451, Atlanta, GA 30374-5451, email to policy servicing@archmi.com or fax to 1-800-490-6757.

Loan Closing Date _____
First Payment Date _____
Insured Loan # _____

New Servicer ☐ / New Insured ☐

Name _____
Address _____

MI Master Policy # _____

Thank you for choosing
Arch Mortgage Insurance Company.
For Arch MI Certificate Assistance,
please call **1-877-642-4642.**

Current Servicer
emm loans llc.
3 Executive Campus Suite 520
Cherry Hill, NJ 08002

In consideration of the payment of premium set forth above, the Company hereby agrees to pay the Insured, as their interests may appear, sums representing the financial loss by reason of non-payment of principal, interest and other sums agreed to be paid, all subject to all the Terms and Conditions of the specified Master Policy between the Insured and the Company. Changes in the above figures can only be made by the Company. This Certificate is issued under the above numbered Master Policy, except as indicated on any endorsement noted, and does not amend or alter any of the terms and conditions thereof. At the end of the Certificate term, the renewal premium billing will automatically be sent. Renewal Certificates are not issued. By paying initial premium, the Insured hereby certifies to the Company (1) the Loan was duly closed on the date set forth above or as otherwise communicated to the Company, and (2) the information provided to the Company, including but not limited to the information listed above pertaining to Insured, Loan transaction and the insurance is correct.

EMM Loans LLC

NOTE

October 29, 2020
[Date]

Cherry Hill,
[City]

New Jersey
[State]

1096 ABBEY LANE, COLLEGEVILLE, PA 19426
[Property Address]

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. **\$451,250.00** (this amount is called "Principal"), plus interest, to the order of the Lender. The Lender is **EMM Loans LLC, a Limited Liability Company.**

I will make all payments under this Note in the form of cash, check or money order.

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

Interest will be charged on unpaid principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of **2.875 %**.

The interest rate required by this Section 2 is the rate I will pay both before and after any Survival Event as defined in this Note.

3. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making a payment every month.

I will make my monthly payment on the **1st** day of each month beginning on **December 1, 2020**. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before Principal. If, on **November 1, 2035**, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date." I will continue to pay those amounts both before and after any Survival Event as defined in this Note, until I have paid all of the principal and interest and any other charges described below that I may owe under this Note.

I will make my monthly payments at **3 Executive Campus, Suite 520
Cherry Hill, NJ 08002**

or at a different place if required by the Note Holder.

(B) Amount of Monthly Payments

My monthly payment will be in the amount of U.S. **\$3,089.19**.

4. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a "Prepayment." When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under the Note.

I may make a full Prepayment or partial Prepayments without paying a Prepayment charge. The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under this Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount, before applying my Prepayment to reduce the Principal amount of the Note. If I make a partial Prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

5. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the Principal I owe under this Note or by making a direct payment to me. If a refund reduces Principal, the reduction will be treated as a partial Prepayment.



6. BORROWER'S FAILURE TO PAY AS REQUIRED**(A) Late Charge for Overdue Payments**

If the Note Holder has not received the full amount of any monthly payment by the end of **15** calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be **5.000 %** of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of Principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is mailed to me or delivered by other means.

(D) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees. I will pay the Note Holder back for those expenses paid by the Note Holder both before and after any Survival Event as defined in this Note.

7. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by delivering it or by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

8. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

9. WAIVERS

I and any other person who has obligations under this Note waive the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of Dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

10. UNIFORM SECURED NOTE

This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

11. EFFECT OF SURVIVAL EVENTS

For purposes of this Note, "Survival Event" is defined as follows:

- (a) any default described in Section 6(B) of this Note;
- (b) Noteholder requiring me to pay immediately the full amount of Principal which has not been paid and all the interest that I owe on that amount under Section 6(C) of this Note;
- (c) Noteholder requiring immediate payment in full of all sums secured by the Security Instrument;
- (d) the Maturity Date as defined in this Note;



- (e) the entry of any judgment against me under this Note; and
- (f) the entry of any judgment under the Security Instrument.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.



LEONARD W. IANNITTO

(Seal)



MELISSA L. IANNITTO

(Seal)

Lender: EMM Loans LLC
NMLS ID: 2926
Loan Originator: Vincent William Lee Della Vella
NMLS ID: 931564

PAY TO THE ORDER OF

WITHOUT RECOURSE

emm loans llc

A Limited Liability Company



Lisel Williams
Post Closer

[Sign Original Only]



Applicant

Co-Applicant

LEONARD W IANNITTO

MELISSA L IANNITTO

ID: 720220112134251

Fraud Alert

1 IDVISION ALERT

TRU

HAWK AVAILABLE AND CLEAR

8 IDVISION ALERT

TRU

HAWK AVAILABLE AND CLEAR

Regulatory Messages

ECOA/Description

8

TRU

FACT ACT:THE NUMBER OF INQUIRIES ON THE CONSUMERS CREDIT FILE HAS ADVERSELY
AFFECTED THE CREDIT SCORE WITH NO DEROGATORY INFORMATION FOUND ON THE FILE

8

XPN

FACT ACT:THE NUMBER OF INQUIRIES ON THE CONSUMERS CREDIT FILE HAS ADVERSELY
AFFECTED THE CREDIT SCORE

DECISION RESULTS

PASS APPLICANT SSN INFORMATION VERIFIED

Summary

Input Information

Cross Check Category

Result

Name

1 LEONARD W IANNITTO

Name Verification
Watch Lists (includes OFAC)

Name Matched
Watch Lists Searched/
No Match Found

Address

822 MT AIRY RD
COLLEGEVILLE PA 19426

Address Verification

Address Matched

High Risk Address

Address Cleared

Social Security Number

178-58-2550

Social Security
Verification
Other Identities Linked
to SSN
SSA Issuance
SSA Death Master

SSN Matched
Cleared/No Other IDs
Linked to SSN
SSN Issued
SSN Cleared

Date of Birth

03/03/77

Date of Birth Verification

Date of Birth Matched

Closing Information

Date Issued

Closing Date

Disbursement Date

Settlement Agent

File #

Property

Transaction Information

Borrower

Lender

Loan Information

Loan Term

Purpose

Product

Loan Type

Loan ID #

MIC #

Appraised Prop. Value

\$ 0

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$ 134,500	NO
Interest Rate	0%	NO
Monthly Principal & Interest	\$ 0.00	NO
See Projected Payments below for your Estimated Total Monthly Payment		
Does the loan have these features?		
Prepayment Penalty	NO	
Balloon Payment	NO	

Projected Payments		
Payment Calculation	Years 1-30	
Principal & Interest	\$ 0.00	
Mortgage Insurance	+	0.00
Estimated Escrow	+	0.00
Amount can increase over time		
Estimated Total Monthly Payment	\$ 0.00	
Estimated Taxes, Insurance & Assessments	\$ 0.00 a month	<div>This estimate includes<div><div><input type="checkbox"/> Property Taxes</div><div><input type="checkbox"/> Homeowner's Insurance</div></div><div>In escrow?<div>NO</div><div>NO</div></div><div>See Escrow Account on page 4 for details. You must pay for other property costs separately.</div></div>
Amount can increase over time See page 4 for details		

Costs at Closing		
Closing Costs	\$ 1,633.10	Includes \$1,324.10 in Loan Costs + \$309 in Other Costs. See page 2 for details.
Cash to Close	\$ -132,866.90	Includes Closing Costs. See Calculating Cash to Close on page 3 for details. <div><input type="checkbox"/> From <input type="checkbox"/> To Borrower</div>

Closing Cost Details

Loan Costs		Borrower-Paid		Paid by Others
		At Closing	Before Closing	
A. Origination Charges				
01	% of Loan Amount (Points)			
02				
03				
04				
05				
06				
07				
08				
B. Services Borrower Did Not Shop For				
01				
02				
03				
04				
05				
06				
07				
08				
09				
10				
C. Services Borrower Did Shop For		\$ 1,324.10		
01	Attorney Fee to [REDACTED]	[REDACTED]		
02	Closing Protection Letter to Fidelity National Title Insurance	\$ 125.00		
03	Courier/Overnight Mail to First Choice Real Estate Service	\$ 55.00		
04	EDoc Delivery Fee to First Choice Real Estate Service	\$ 25.00		
05	Mortgage Sat Procurement Fee to First Choice Real Estate Service	\$ 100.00		
06	Mtg Sat Admin Fee to [REDACTED]	\$ 30.00		
07	Title - Lender's Title Insurance to [REDACTED] Reissue Rate	\$ 299.10		
08	Title Binder Fee to First Choice Real Estate Service	\$ 100.00		
09	Title Search Fee to Fidelity National Title Insurance	\$ 125.00		
10	Wire Fee to [REDACTED]	\$ 70.00		
D. TOTAL LOAN COSTS (Borrower-Paid)		\$ 1,324.10		
Loan Costs Subtotals (A + B + C)		\$ 1,324.10		

Other Costs

E. Taxes and Other Government Fees		\$ 309.00	
01 Recording Fees	Deed:\$0.00 Mortgage:\$309.00	\$ 309.00	
02			
03			
F. Prepaids			
01 Homeowner's Insurance Premium (mo.)			
02 Mortgage Insurance Premium (mo.)			
03 Prepaid Interest (per day from to)		\$ 0.00	
04 Property Taxes (mo.)			
05			
G. Initial Escrow Payment at Closing			
01 Homeowner's Insurance	per month for mo.		
02 Mortgage Insurance	per month for mo.		
03 Property Taxes	per month for mo.		
04			
05			
06			
07			
08 Aggregate Adjustment			
H. Other			
01			
02			
03			
04			
05			
06			
07			
08			
I. TOTAL OTHER COSTS (Borrower-Paid)		\$ 309.00	
Other Costs Subtotals (E + F + G + H)		\$ 309.00	
J. TOTAL CLOSING COSTS (Borrower-Paid)		\$ 1,633.10	
Closing Costs Subtotals (D + I)		\$ 1,633.10	
Lender Credits			

WARNING: Use optional Closing Disclosure forms for transactions not involving seller. If unchecked on 19) CDF Options screen. The Purchase, Buyer, and Seller versions of the form are available when this option is unchecked.

Payoffs and Payments		Use this table to see a summary of your payoffs and payments to others from your loan amount.
TO	AMOUNT	
01 Sale Price of Property		
02 Sale Price of Any Personal Property Included in Sale		
03 Closing Costs Paid at Closing (J)	\$ 1,633.10	
04		
05		
06		
07		
08 City/Town Taxes		
09 County Taxes		
10 School Taxes		
11 2020 Sewer		
12		
13		
14		
15		
K. TOTAL PAYOFFS AND PAYMENTS	\$ 1,633.10	

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.	
	Loan Estimate	Final	Did this change?
Loan Amount	\$ 0	\$ 0	
Total Closing Costs (J)	\$ 0	\$ 1,633.10	YES
Closing Costs Paid Before Closing	\$ 0	\$ 0	NO
Total Payoffs and Payments (K)	\$ 0	\$ 0	
Cash to Close	\$ 0	\$ -132,866.90	
<input type="checkbox"/> From <input type="checkbox"/> To Borrower Borrower		<input type="checkbox"/> From <input type="checkbox"/> To Borrower Borrower	Closing Costs Financed (Paid from your Loan Amount) \$0.00