



Chenoa
Fund | CBC Mortgage
Agency

CBC Mortgage Agency's Chenoa Fund

Post Closing/Purchase Clearing National Training

Includes:

About | Flow of a Loan | Quick Reference Guide
Loan Delivery Checklist | Program | Document Requirements
Uploading Documents | Retrieving Conditions
135% Medium Income Test | VA Residual Income Calculator
Closing Disclosures | Contacts | Additional Resources

CBC Mortgage Agency
NMLS : 1186381



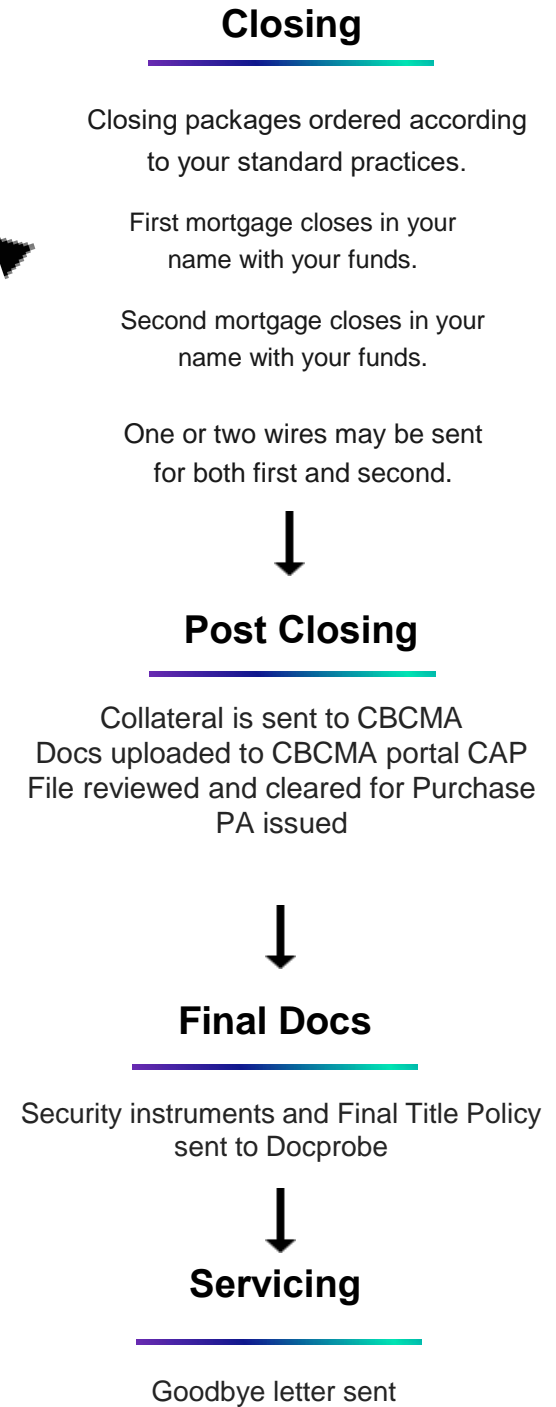
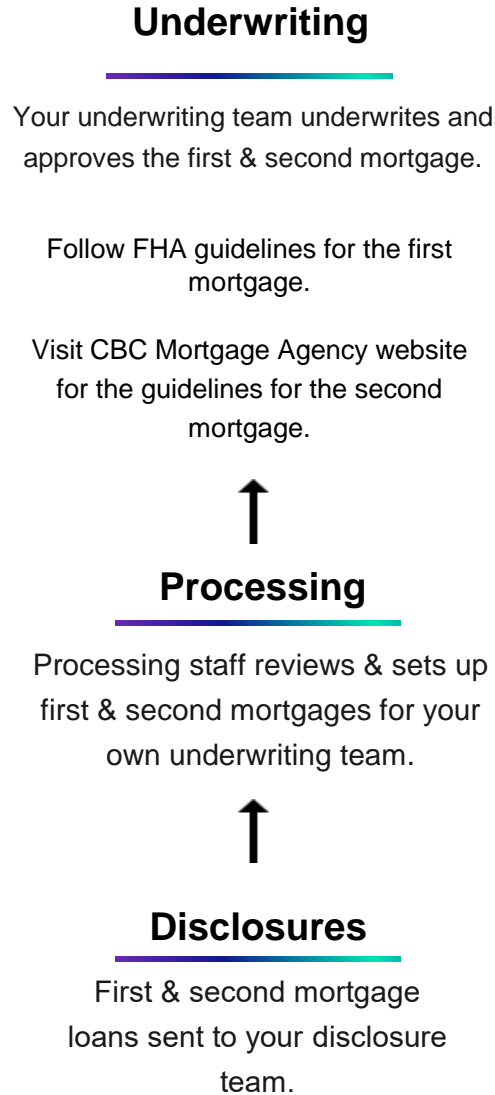
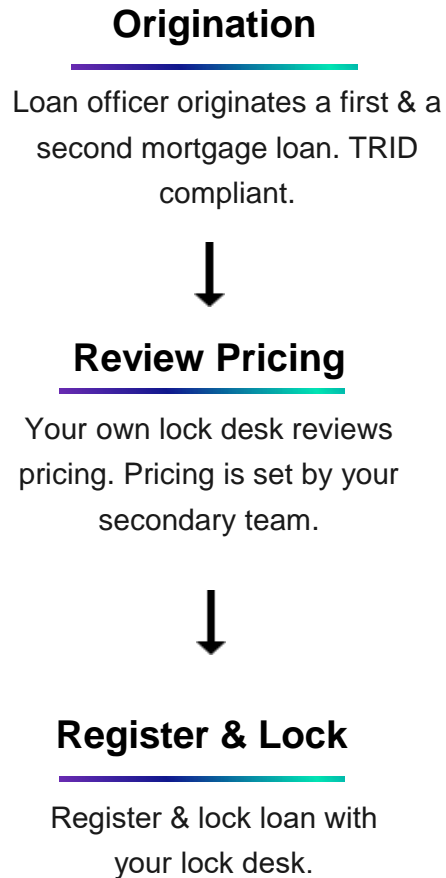
About CBC Mortgage Agency

We are a Native-owned, federally chartered, government agency. We provide down payment assistance on a correspondent basis to our lender partners.

CBC Mortgage Agency was incorporated in 2013 by the Cedar Band Corporation (CBC). CBC is an enterprise wholly owned by the Cedar Band of Paiutes in Utah.



The Flow of a Loan



The Program

One program, one set of guidelines, offered nationwide to help with the 3.5% or 5% down payment needed for FHA loans.

The down payment assistance may be repayable or forgivable and comes in the form of a second mortgage loan on top of the FHA loan.



Term & Rate

Repayable:

A 10-year term with a note rate matching the first mortgage note rate. This loan requires a monthly payment on the second mortgage.

Forgivable:

30-year term, interest rate at 0%. Forgiveness is after 36 consecutive, on-time payments on the first mortgage for both the 3.5% and 5%

FHA First Mortgage Loan:

30-year term, fixed rate, full amortization. The FHA loan must be sold to CBC Mortgage Agency.



Program Requirements

DPA amount

3.5% or 5%

Term and rate

Repayable: 10-year term, with an interest rate matching the first mortgage.
Forgivable: 30 year term, interest rate at 0%. Forgiveness is after 36 consecutive, on-time payments on the first mortgage for both the 3.5% and 5%

Credit score

Minimum 600. All borrowers must have at least one score.

AMI limit

NO income limits at this time

DTI

DTI overlays are determined by the qualifying credit scores on the loan.

All FHA:

Credit score 600+: DTI per AUS approval. If the borrower does not receive Approve/Eligible, a manual underwrite may be allowed; see section 5.25 (Manual Underwriting) for more information. Manually underwritten loans are suspended as of October 16, 2023.

Payment shock

Loans with AUS Approval will not have payment shock calculations applied. Manually underwritten loans are suspended as of October 16, 2023.

First-time homebuyer

No overlay. (Per FHA guidelines.)

Program Requirements

Homebuyer Education

Based on credit score: 600-619: Required. Must be through Money Management International. (No extra cost to borrower) 620-639: Required. Must be through any HUD-approved education course. 640+: No overlay.

First mortgage

30-year term, fixed rate, full amortization. Must be sold to CBC Mortgage Agency.

Property types

SFR, PUD, townhome, condo, attached, detached, modular. Also Manufactured (with 2 additional overlays.)

Units

1-2 units.

High balance

Repayable: Allowed for 3.5% and 5% assistance. Forgivable: Allowed for 3.5% assistance.

Non-occupant co-borrower

No overlay. (Per FHA guidelines.)

LTV/CLTV

LTV: Must be 90%-96.5% CLTV: No overlay.

Program Requirements

Residency	No overlays. (Per FHA guidelines. Up to correspondents to document lawful, legal residency.)
Manual underwriting	Suspended.
Additional properties owned	Allowed. LOE may be required.
Borrower contribution	\$0
Other	Not offered in the state of New York.
Temporary Interest Rate Buydown	1-1, 2-1 and 1-0 Buydowns are allowed. Manufactured housing ineligible.

CBC Mortgage Agency - NMLS 1186381 For licensing information go to: www.nmlsconsumeraccess.org

Illinois Residential Mortgage License #MB.6761292. Illinois Department of Financial and Professional Regulation, Division of Banking, 555 W. Monroe St., Suite 500, Chicago, IL 60661 - 1-888-473-4858 - Georgia Residential Mortgage Licensee, License # 1186381. CBC Mortgage Agency does not lend in NY.

This information is provided by CBC Mortgage Agency and intended for real estate and mortgage professionals only. It is not intended for public use or distribution. None of the information provided is intended to be legal advice in any context. Terms and conditions of programs and guidelines are subject to change at any time without notice. This is not a commitment to lend. Equal housing opportunity.



Chenoa Fund ID's

FHA ID: 9413-00000-8

MERS ID: 1012881

NMLS ID: 1186381

Tax ID: 46-2780478

Delivery

For the most current checklist, please visit Chenoafund.org under the lender tab and select documents and tools.

CBC MORTGAGE AGENCY CHECKLIST	
CREDIT	CLOSING
Legible Electronic Copies for all	Home Loan Toolkit Acknowledgement
AUS	Loan Estimate: All Loan Estimates, 1st & 2nd
DE LOE for Excessive Runs of DU, if applicable	Settlement Services Providers List
1008/92900-LT	Intent to Proceed
92800-5B DE Conditional Commitment	All Changes Of Circumstance (COCs)
92900-A Addendum to URLA	All Closing Disclosures 1st & 2nd mortgages
92900-B Important Notice to Homebuyer	Addendum to Closing Disclosure
URLA/1003 for 1st - Initial & Final	Fully Executed Settlement Certification
URLA/1003 for 2nd	Alta Settlement Statement (HUD 1)
Supplemental Consumer Information 1103	Wire Instructions
CREDIT REPORTING DOCUMENTATION	Closing Protection Letter
Credit Report	Note with Allonge, 1st & 2nd
All credit related LOEs (including LOEs for	Certified copy of Mortgage/Deed of Trust -
All other credit related documentation, i.e.,	Copy of Warranty Deed
INCOME DOCUMENTATION	Lender/Settlement Agent Closing Instructions
Income Analysis Worksheet	Tax Record Information Worksheet
All Verifications of Employment (including	Evidence of Hazard Insurance
Paystubs	Evidence of Flood Insurance, if applicable
2 Yrs IRS Tax 1040 &/or W2 Transcripts	First Payment Letter
2 Yrs W2, 1040s, 1099s	Initial Escrow Account Disclosure
YTD Profit and Loss, if applicable	Amortization Schedule
2 yrs Business tax returns	Hazard Insurance Requirements &
Social Security Returns, Other Income	Notice of Proposed Flood Hazard
Any LOEs	to Servicing
VODS	ent or Sale of
Bank Statement	Information
Gift Letter	gement
Copy of d	Disclosure
Copy of c	Financial
Funds Access Letter for Joint Account Holder,	HUD Appraised Value Disclosure
Any LOEs related to Borrower's Assets	No HUD Warranty_Existing Properties
PROPERTY/TRANSACTION DOCUMENTATION	Borrower Certification & Authorization and
Purchase Contract	Home Ownership Counseling w/HUD
All Addendums to Purchase Contract	Occupancy Affidavit
FHA Real Estate Certification & Amendatory	Notice to Homeowner Assumption of
For Your Protection, Get A Home Inspection	Loan Application Attestation
Copy of Earnest Money Deposit (EMD)	Mailing Address Verification Form
Preliminary Title Commitment (including 24	SSA-89 Authorization for Social Security
Flood Zone Certification	Executed 4506T
Appraisal Report / URAR	W9
442/1004 Final Inspection	All Other Required State & Fed Regulatory
Wood Destroying Insect Infestation Report	Disclosure Tracking
Subterranean Termite Treatment Report, if	E-Sign Consent, if applicable
IF NEW CONSTRUCTION:	USA Patriot Act & Borrower I.D. Documents
HUD-92541 Builder's Certification of Plans,	CBCMA Quality Control Release Form
HUD-92544 Warranty of Completion of	CBCMA Secondary Financing Disclosure
Building Permit/Early Start Letter	CBCMA Letter from President
Certificate of Occupancy	Loan Commitment/Approvals
HUD-NPMA-99-A Subterranean Termite	AMI Worksheet, if applicable
HUD-NPMA-99-B	Fraud/Risk Management Report
Appraisal UCDP Submission Summary Report	QM/High Cost Fees Test
Appraisal Logging/EAD	MRI Funding Obligation Letter
Borrower Acknowledgment of Receipt of	Case Number Assignment
Notice of Right to Copy of Appraisal	CAIVRS
	Case Query or MIC
	MCC
	POA
	LDP/GSA

Sample



Things to know on Chenoa Fund Loans

Please request a copy of the Seller's CD with signature.

The LO is required to sign either the Initial or Final 1003. Electronic signature is allowed.

The 1003 must be completed with the present housing expense section filled out. No exceptions.

1008/LT - secondary financing Govt box should be checked. The source should read CBCMA 46-2780478 (not Chenoa).

92900a – page 1 & 2 is to be signed by the borrower, page 3 is to be signed by the UW, and page 4 needs to be signed by the lender.

Name affidavit must be included for all borrowers

Warranty deed

Mortgage/Deed of Trust must include Exhibit “A” for both liens

A copy of the Goodbye Letter is required on all first liens





Required on all Chenoa Fund Loans

Second Lien Disclosures

- **2nd CD**
- **2nd Note/Allonge**
- **2nd Security Instrument**
- **2nd Amortization**
- **Disclosure of Secondary Financing**
- **2nd First Payment letter (if applicable)**
- **Funding Obligation Letter**
- **Notice of Servicing Transfer – dated day of closing transferring to Midwest Loan Services**
- **Presidents Letter – signed by Miki Adams**
- **FACTS – CBCMA**
- **CBCMA Quality Control**



Disclosure of Secondary Financing Example:

Loan Number:

DISCLOSURE OF SECONDARY FINANCING

I (We) acknowledge that I (We) have applied for TWO (2) loans in order to complete the purchase of a home. BOTH loans will be recorded against the title records of my (our) property. I (We) may be required to make regular monthly payments on BOTH loans. If monthly payments are required on the second mortgage, these payments may be made to a different lender than the payments made to the lender for the first mortgage.

The first mortgage will be issued by:

The second mortgage will be issued by: **CBC MORTGAGE AGENCY**

The amount of the second mortgage will be \$

The second mortgage interest rate will be %

The second mortgage may be forgiven at a future date.

When forgivable, the second mortgage will permanently lose its forgivable status if I (We) refinance the first mortgage and state law allows the second mortgage to subordinate without the consent of CBC Mortgage Agency, but only if this subordination occurs, for 3.5% assistance, during the initial thirty-six (36) payments on the first mortgage; and for 5% assistance, this applies if such a subordination occurs during the first one-hundred and twenty (120) payments on the first mortgage. In either case, if the loan's forgivable status is permanently lost then the loan will have a 0% interest rate and no monthly payment, but it will need to be repaid upon refinance, transfer of ownership, or the end of the 30-year term.

In addition to the subordination requirements, I (We) understand that for the first mortgage to be forgivable we must demonstrate on-time payment history according to the following schedule:

For 3.5% assistance- forgiveness of the second mortgage may occur after thirty-six (36) consecutive months of on-time payments of the first mortgage.

For 5% assistance – forgiveness of the second mortgage may occur after one hundred and twenty (120) consecutive payments of the first mortgage and where no payment has been made sixty (60) days or more after a payment is due.

The second mortgage is NOT forgivable. I (We) will be required to make regular monthly payments on the second mortgage estimated in the amount of \$0.00 for a total of LOANTERM years.

I (We) understand and agree to the terms and conditions as stated herein.

Borrower

Date

Borrower

Date

Funding Obligation Letter

Funding Obligation Letter is required in the closed loan package for all programs.

The letter states:

- Where the down payment is coming from.
- CBC Mortgage Agency's promise to reimburse your company for the secondary financing.
- When we purchase the first mortgage, CBC Mortgage Agency reimburses the funds you advanced for the borrower's down payment.

1/11/24, 12:19 PM

MRI F O L



CBC Mortgage Agency
912 W. Baxter Drive, Suite 150
South Jordan, UT 84095
Tax ID # 46-2780478
NMLS ID/License # 1186381

Funding Obligation Letter

Lender:	CBC Test Account
Loan Application Number:	5024430
FHA Case Number:	523-1250520-703
Borrower(s):	Test John
Purchase Price of Property:	\$610,000
Property Address:	1742 Renaissance Way Springville, UT 84663
Form of Assistance:	10 year Match
Amount of Assistance:	\$21,350
Interest Rate (If Applicable):	7.250
Term (If Applicable):	120
Monthly Payment Amount (If Applicable):	\$250.65
Commitment Date:	Thu Jan 11 2024 04:47:03 GMT-0700 (Mountain Standard Time)

As of the commitment date, CBC Mortgage Agency ("CBCMA") has incurred a legally enforceable obligation to provide the funds towards the Borrower(s)' Minimum Required Investment ("MRI"). Lender should close the first mortgage in Lender's name and deliver funds for the MRI to the closing entity prior to or at the time of loan closing. Under this funding obligation letter, CBCMA is incurring a legal enforceable obligation to reimburse the Lender from funds legally belonging to the CBCMA, when acting in its governmental capacity, at or before closing. Reimbursement will occur at the time the first mortgage is purchased by CBCMA. Loans that do not meet CBC Mortgage Agency program guidelines are subject to cancellation. When this occurs, an officer of the correspondent lender company is required to sign CBC Mortgage Agency's DPA Release from Obligation to Reimburse form.

Sincerely,

A handwritten signature in black ink that reads "Miki Adams".

Miki Adams
President
CBC Mortgage Agency

Notice of Servicing Transfer

Loan Number: 503 [REDACTED]

NOTICE OF SERVICING TRANSFER

Date: **May 28, 2024**

The servicing of your mortgage loan is being transferred, effective **May 28, 2024**. This means that after this date, a new servicer will be collecting your mortgage loan payments from you. Nothing else about your mortgage loan will change.

Envoy Mortgage Ltd is now collecting your payments. **Envoy Mortgage Ltd** will stop accepting payments received from you after **May 28, 2024**.

Midwest Loan Services will collect your payments going forward. Your new servicer will start accepting payments received from you on **May 29, 2024**.

Send all payments due on or after **May 29, 2024** to **Midwest Loan Services** at this address:

Midwest Loan Services
P.O. Box 209
Hancock, MI 49930

If you have any questions for either your present servicer, **Envoy Mortgage Ltd** or your new servicer **Midwest Loan Services**, about your mortgage loan or this transfer, please contact them using the information below:

Current Servicer: Envoy Mortgage Ltd Servicing Department 10496 Katy Freeway, Suite 250 Houston, TX 77043	New Servicer: Midwest Loan Services Servicing Department P.O. Box 209 Hancock, MI 49930
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Under Federal law, during the 60-day period following the effective date of the transfer of the loan servicing, a loan payment received by your old servicer on or before its due date may not be treated by the new servicer as late, and a late fee may not be imposed on you.

I/We hereby certify that I/we have received a copy of this disclosure and that I/we read and understand its contents, as evidenced by my/our signatures below.

[REDACTED] _____
Date

[REDACTED] _____
Date



Presidents Letter

Loan Number:

- Typically, a lower interest rate on the first mortgage.
- Potentially easier processing and underwriting.

Disadvantages:

- While saving up for the down payment, the home you're looking at now may be sold.
- While saving up for the down payment, home prices in general may go up, increasing the amount of time it will take to afford the home and begin to build future equity.
- Utilizing all your personal savings for the down payment can leave you with less savings in your bank account to cover unforeseen events such as a sudden job loss, medical emergency or home or auto repairs.

Option 2 – Buy a home now and obtain your down payment through a down payment assistance program.

Advantages:

- Potentially enjoy future increased household net worth by buying now if home prices increase over time.
- Purchase from currently available properties without risking that inventory will be sold months when you're finally ready to buy.
- If you qualify for the forgiveness program, the down payment assistance may be forgiven after 36 months of on-time payments of the first mortgage.

Disadvantages:

- The interest rate can be higher on the first mortgage resulting in a higher monthly mortgage payment.
Over time, the amount of additional interest you pay on the first mortgage could exceed the amount of the down payment assistance.

CLOSING PROCESS

If your loan is approved, you will later go to the closing to sign the documents to own the home. In addition, you will sign a set of second mortgage loan documents for the down payment assistance funds, and there will be a second mortgage loan attached to the title of your property that will not be subordinated and will only be released after the loan is paid off, or in the case of a forgivable second mortgage, after 36 months of consecutive on-time first mortgage payments have been made. **If the second mortgage needs to be paid off over time on a monthly basis you will have two payments, one for the first mortgage and one for the second mortgage.**

POST CLOSING – OWNING YOUR OWN HOME

Now you have achieved the dream of homeownership, a fundamental goal of most Americans. We strongly believe in the merits of homeownership, since homeownership has been demonstrated to improve health, educational performance, stability of communities, household wealth creation, and more stable retirement years.

Since we are interested in not only helping you buy a home, but keeping it, if you face a situation that prevents you from making a mortgage payment on time, we encourage you to discuss this with your lender before the problem grows. We want to do our part in helping you succeed as well and to this end, we will stay in touch with you over the next year and a half. Look at us as your friend and advisor, here to help and guide you through our partnership

Date:

Dear: **Borrower Name**

As the President of CBC Mortgage Agency, I want to thank you for the opportunity to serve you by assisting with the down payment on your new home. I would also like to provide you with some important details about the choices you have in the financing of your home. Our company is working with your lender **Name of Lender**, to provide you with down payment funds in conjunction with the first mortgage loan you are receiving. The down payment funds we provide are in the form of a second mortgage, which you may or may not be required to repay based on the specific down payment assistance program you qualify for.

Our Mission – As a federally chartered, public purpose, government agency, we work to increase affordable and sustainable homeownership opportunities for credit worthy individuals who lack down payment funds.

Given your home ownership and financial security goals, it is critical that you fully understand your mortgage terms. You have chosen to obtain home financing by using a mortgage professional. That was a good decision. Undoubtedly, during the mortgage application process, they have explained to you the various alternative types of mortgages and the features, advantages, and trade-offs of each.

In addition, you have received several documents which disclose the key terms of the first mortgage type you have selected. You will also be provided with the promissory note which obliges you to repay the money you are borrowing. That note describes in detail how your mortgage will work. I encourage you to read these documents carefully and to consult with your mortgage professional if you should have any questions.

The following are a few important points for you to consider as you go through the home buying process.

DOWN PAYMENT AND INTEREST RATE – OPTIONS AND DECISIONS

The terms of your first mortgage can be impacted if you don't have your own down payment. It is possible that the interest rate on your first mortgage is higher than if you provided your own down payment. In addition, there can be a significant difference in the interest rate you are paying on your first mortgage depending on the down payment program you utilize. To determine which option makes the most sense for you, you should consider things like how long you think you will be in your new home. For example, if you qualify for a forgivable second mortgage, but you plan to be in your home more than 5-7 years, the additional interest you are charged on your first mortgage may exceed the amount of the forgivable second mortgage you are receiving. If this is the case, you may want to opt for a repayable second mortgage that gives you a better interest rate on your first mortgage, or you may want to bring in your personal savings for the down payment.

Ask your licensed mortgage loan professional what the interest rate on the first mortgage would be if you were to provide the down payment using your personal savings. You can then better choose between the down payment options as described below:

Option 1 – Save for the down payment funds needed and receive no down payment assistance and the associated second mortgage.

Advantages:

President's Letter

Page 1 of 3

President's Letter

Page 2 of 3

with Money Management International (MMI), a HUD approved, non-profit housing counseling agency. We work together with MMI to ensure you have all the tools and resources you need to be a successful, long-term homeowner. Over the next eighteen months, MMI and CBC Mortgage Agency will reach out to you via letter, email, and telephone to check in, offer assistance as needed, or to simply congratulate you on your continued success. The Borrower Success Program is offered free of charge, and we hope you will take advantage of this valuable service.

A final comment: It is likely that your first mortgage will be sold from time to time. This is normal. The terms of your loan will not change regardless of who owns or is servicing it. You will be notified in writing by both the company selling the mortgage, as well as the company buying the mortgage. Even though we may sell your first mortgage loan, we are still highly motivated in seeing you succeed as a new homeowner.

We wish you the greatest success in this highly rewarding endeavor, the dream of homeownership. We are here as your friends and advocates. Please don't hesitate to use us as a resource in the months and years ahead.

Sincerely,



Miki Adams
President
CBC Mortgage Agency

Borrower Acknowledgement

By signing below, you acknowledge that you have read and understand the above information and provide express consent for Money Management International, Inc. to contact you via phone including auto-dialed calls, email, SMS text including automated, or postal mail as part of CBCMA's Borrower Success Program outreach. These messages might include reminders, alerts, tips, and other Borrower Success program related information. Standard messaging and data rates apply, check with your carrier. Frequency varies, but MMI will only use this outreach to ensure you receive assistance. For more information about MMI's privacy policy, [click here](#). To opt out of messaging or other questions, please contact info@moneymanagement.org.

By signing below, I/We acknowledge that I/We have read and understand the above information.

Borrower

Date

Borrower

Date

President's Letter

Page 3 of 3

Quality Control Release Example:

Loan Number:

QUALITY CONTROL RELEASE

Date:

Lender:

Borrower Name(s):

Property Address:

I/We the undersigned applicant(s), understand that our mortgage application may be selected by the Lender and/or its Assigns or Agent for a Quality Control Review. This review is designed to produce and maintain quality service for our borrowers and to comply with agency and investor guidelines. The Quality Control Review will involve verification of all credit information (including employment history, income, bank accounts, and credit references) as well as the property valuation and occupancy.

I/We agree to cooperate with the Lender and/or its Agent to the extent necessary to accomplish this review. It is understood that the information may be verified with third parties such as our employers, depository institutions, credit reporting agency and/or any utility provider (telephone, electric, gas, water, etc).

I/We authorize the release of any and all information in regards to payment histories and servicing notes pertaining to this loan for the life of the loan regardless of who currently holds the loan for servicing.

Therefore, I/we have signed below authorizing the release of employment, financial, occupancy and loan history information to assist in the Quality Control review process for the duration of the loan.

_____ Date

_____ Date



Addendum Regarding Seller or Lender Contributions Example:

ADDENDUM REGARDING SELLER OR LENDER CONTRIBUTIONS

Re: [Property Address]

This addendum is made this _____ day of _____, _____, and is incorporated into and shall be deemed to amend and supplement the Note between _____ (the "Borrower") and _____ (the "Lender") to finance the purchase of the property listed above (the "Property").

In addition to the covenants and agreements made in the Note and [insert name of security instrument], Borrower and Lender further covenant and agree that any credits or other payments provided to Borrower by the seller of the Property (the "Seller") or by Lender—including any credits provided for the interest rate chosen by Borrower—will be applied to offset costs that Borrower is required to pay at closing in the order listed:

1. Amounts that are considered "finance charges" under Regulation Z, 12 C.F.R. § 1026.4;
2. Other amounts that are considered "points and fees" under Regulation Z, 12 C.F.R. § 1026.32; and
3. Any other closing costs.

Any remaining credits or other payments will be applied to reduce the principal balance of the loan. Borrower is not legally bound to Lender for any amount paid with a credit or payment provided by Seller or Lender.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this addendum.

_____ Borrower

_____ Borrower



4506-C :

5d must be completed you can not include "DBA" or "ISAOA". Also make sure you are using a current form. The signature attestation box and E-sign box must be checked

Do not sign this form unless all applicable lines have been completed. Request may be rejected if the form is incomplete or illegible. For more information about Form 4506-C, visit www.irs.gov and search IVES.




1a. Current name			2a. Spouse's current name (if joint return and transcripts are requested for both taxpayers)		
i. First name	ii. Middle initial	iii. Last name/BMF company name	i. Spouse's first name	ii. Middle initial	iii. Spouse's last name
1b. First taxpayer identification number (see instructions)			2b. Spouse's taxpayer identification number (if joint return and transcripts are requested for both taxpayers)		
1c. Previous name shown on the last return filed if different from line 1a			2c. Spouse's previous name shown on the last return filed if different from line 2a		
i. First name	ii. Middle initial	iii. Last name	i. First name	ii. Middle initial	iii. Last name
3. Current address (including apt., room, or suite no.), city, state, and ZIP code (see instructions)					
a. Street address (including apt., room, or suite no.)		b. City	c. State	d. ZIP code	
4. Previous address shown on the last return filed if different from line 3 (see instructions)					
a. Street address (including apt., room, or suite no.)		b. City	c. State	d. ZIP code	
5a. IVES participant name, ID number, SOR mailbox ID, and address					
i. IVES participant name		ii. IVES participant ID number	iii. SOR mailbox ID		
iv. Street address (including apt., room, or suite no.)		v. City	vi. State	vii. ZIP code	
5b. Customer file number (if applicable) (see instructions)			5c. Unique identifier (if applicable) (see instructions)		
5d. Client name, telephone number, and address (this field cannot be blank or not applicable (NA))					
i. Client name				ii. Telephone number	
iii. Street address (including apt., room, or suite no.)		iv. City	v. State	vi. ZIP code	
Caution: This tax transcript is being sent to the third party entered on Line 5a and/or 5d. Ensure that lines 5 through 8 are completed before signing. (see instructions)					
6. Transcript requested. Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request for line 6 transcripts					
a. Return Transcript <input type="checkbox"/>		b. Account Transcript <input type="checkbox"/>		c. Record of Account <input type="checkbox"/>	
7. Wage and Income transcript (W-2, 1098-E, 1099-G, etc.) <input type="checkbox"/>					
a. Enter a max of three form numbers here; if no entry is made, all forms will be sent.					
b. Mark the checkbox for taxpayer(s) requesting the wage and income transcripts. If no box is checked, transcripts will be provided for all listed taxpayers					
Line 1a <input type="checkbox"/>		Line 2a <input type="checkbox"/>			
8. Year or period requested. Enter the ending date of the tax year or period using the mm dd yyyy format (see instructions)					
/ /		/ /		/ /	
Caution: Do not sign this form unless all applicable lines have been completed.					
Signature of taxpayer(s). I declare that I am either the taxpayer whose name is shown on line 1a or, if applicable, line 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, at least one spouse must sign; however, if both spouses' names and TINs are listed in lines 1a-1b and 2a-2b, both spouses must sign the request. If signed by a corporate officer, 1 percent or more shareholder, partner, managing member, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-C on behalf of the taxpayer. Note: This form must be received by IRS within 120 days of the signature date.					
<input type="checkbox"/> Signatory attests that he/she has read the above attestation clause and upon so reading declares that he/she has the authority to sign the Form 4506-C. See instructions.					
Signature for Line 1a (see instructions)			Phone number of taxpayer on line 1a or 2a		
<input type="checkbox"/> Form 4506-C was signed by an Authorized Representative			<input type="checkbox"/> Signatory confirms document was electronically signed		
Print/Type name					
Title (if line 1a above is a corporation, partnership, estate, or trust)					
Spouse's signature (required if listed on Line 2a)				Date	



Secondary Financing on URLA (1st Mortgage)

In section 4 part b of the 1003, list the secondary financing.

Under “Creditor Name” put “CBCMA” or your company name (Never “Chenoa” or “Chenoa Fund”)

4b. Other New Mortgage Loans on the Property You are Buying or Refinancing <input type="checkbox"/> Does not apply				
Creditor Name	Lien Type	Monthly Payment	Loan Amount/ Amount to be Drawn	Credit Limit (if applicable)
	<input type="radio"/> First Lien <input checked="" type="radio"/> Subordinate Lien	\$ 	\$ 	\$
	<input type="radio"/> First Lien <input type="radio"/> Subordinate Lien	\$	\$	\$

Secondary Financing on URLA (1st Mortgage) (Cont.)

If you are having difficulties in Encompass, do the following:

- Go to “Tools”
- Go to “Piggyback”
- Enter your two loans (first and second)
- Link and Sync
- Your second loan should be populated in section 4b

If this doesn't work:

- Unlink the two loans
- Make corrections
- Link again, but do not sync

2nd Loan Position	
Loan Program	
Closing Cost Program	
Loan Type	Conventional
Property Will Be	Primary
Lien Position Type	Subordinate
Lien Position	2
Purpose of Loan	Purchase
Appraised Value	165,000
Purchase Price	165,000.00
Down Payment	96.500 %
Loan Amount	5,775.00
Note Rate	5.000 %
Qual Rate	5.000 %
Term	360 mths
Due in	360 mths
Monthly Payment	31.00
LTV	3.500 %

Reflecting Secondary Financing in Encompass (1st Mortgage)

Running an FHA loan—Fannie Mae Additional Data

Fannie Mae Additional Data	
Amortization Type	<input type="checkbox"/> Other -
Owner of existing mortgage	<input type="checkbox"/> Fannie Mae <input type="checkbox"/> Freddie Mac <input type="checkbox"/> Seller / Other
Source of Down Payment	Secured Borrowed Funds
Explanation of Down Payment	CBCMA

- In “Fannie Mae Additional Data,” select Secured Borrowed Funds
- This is also available in the 92900-LT
- The explanation is always CBCMA, not Chenoa Fund

Sample: First Mortgage CD

Properly Identifying Down Payment Assistance Funds on the First CD

On the first mortgage CD, the down payment assistance funds from CBC Mortgage Agency must be identified as coming from CBC Mortgage Agency (**not Chenoa Fund**) and reflected as such in Section L, "Paid Already by Or on Behalf of Borrower at Closing," or under "Other Credits," using Lines 4 through 7.

Where the number of characters does not permit fully spelling out "CBC Mortgage Agency 2nd Lien" to identify the source of funds (second lien), the following abbreviations may also be used: (1) CBC Mortgage 2nd Lien, or (2) CBCMA 2nd Lien. Under no circumstances should the source of funds be identified as "Chenoa."

You are pulling docs from our portal Client.Chenoafund.org then you will marry our closing package for the second with your URLA, CD, LT, and closing instructions to send to the title company or attorney's office.

Example of DPA funds used in full, no fees deducted from 2nd CD. L04 shows Forgivable 2nd with full amount \$11,170 showing.

1.3	
L. Paid Already by or on Behalf of Borrower at Closing	\$333,077.89
01 Deposit	
02 Loan Amount	\$314,204.00
03 Existing Loan(s) Assumed or Taken Subject to	
04 Forgivable 2nd	\$11,170.00
05 Seller Credit	\$6,700.00
Other Credits	

Example of DPA funds when net funding. Fees were deducted on 2nd CD. Please place full amount in parentheses in description. Net fund amount in column.

1.3	
L. Paid Already by or on Behalf of Borrower at Closing	\$177,013.06
01 Deposit	\$1,000.00
02 Loan Amount	\$162,011.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	\$1,000.00
Other Credits	
06 2nd Mtg - CBC Mortgage Agency (\$5775)	\$5,734.30
07	

Displaying 2nd Lien Loan Fees on the 2nd CD

No lender fees should be charged on the second. The only fees allowed to be charged on the second are:

- Prepaid interest
- Recording fees for the Deed of Trust
- Reasonable settlement fees
- A courier fee to return the signed documents to the lender

At no time will CBC Mortgage Agency purchase a loan that exceeds the QM 3% points and fees test.

C. Services Borrower Did Shop For		\$160.00		
01	Title - Settlement Or Closing Fee to Highland Title	\$160.00		
02				
03				
04				
05				
06				
07				
08				
D. TOTAL LOAN COSTS (Borrower-Paid)		\$160.00		
Loan Costs Subtotals (A + B + C)		\$160.00		
Other Costs				
E. Taxes and Other Government Fees		\$40.00		
01	Recording Fees Deed: Mortgage:			
02	Recording Fee to County	\$40.00		
F. Prepaids		\$1.50		
01	Homeowner's Insurance Premium (months)			
02	Mortgage Insurance Premium (months)			
03	Prepaid Interest (\$ per day from 11/00/17 to 12/1/17)	\$1.50		
04	Property Taxes (months)			
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				
09	Aggregate Adjustment			
H. Other				
01				
02				
03				
04				
05				
06				
07				
08				
I. TOTAL OTHER COSTS (Borrower-Paid)		\$41.50		
Other Costs Subtotals (E + F + G + H)		\$41.50		
J. TOTAL CLOSING COSTS (Borrower-Paid)		\$201.50		
Closing Costs Subtotals (D + I)		\$201.50		
Lender Credits				

FHA Secondary Financing

DPA should be added in FHA connection under Secondary Financing.

FHA Connection

Home | Main Menu | ID Maintenance | E-mail Us

Single Family FHA | Single Family Origination | Case Processing

Case Processing

- Case Number Assignment
- Appraisal Logging
- Insurance Application
- HECM Insurance Application
- Processing a Mortgage for FHA Insurance
- What I Need to Know
- 203k Calculator (with FHA Case Number)
- Borrower/Address Change
- CATVRS Authorization
- Case/Appraisal Transfer
- Case Query
- Conditional Commitment
- Counseling Certificate
- EEM Calculator
- Electronic Binder Additions Upload
- Escrow Closeout
- Firm Commitment
- HECM Calculator
- HECM Financial Assessment
- HECM Referral
- Inspector Assignment
- MIC/NOR List
- MIP Calculator
- Mortgage Insurance Certificate
- Notice of Return
- Post-endorsement Borrower SSN Correction
- Refinance Authorization
- Refinance Credit Query
- Secondary Financing**
- Binder Selection
- Case Cancel/Reinstate

FHA Connection

Welcome DIANA HART

Secondary Financing Results

SUCCESS

SECONDARY FINANCING SUCCESSFULLY COMPLETED

FHA Case Number: 548-xxxxxx0

Property Address: 1234 somewhere LN Dreamland, VA 12345-0000	Last Action: ID: ABC123 Date: Oct 22, 2015
--	--

Secondary Financing

Amount 1:	9450.00	Purpose:	Minimum Required Investment (MRI)
Source of Funds:	Government - State and Local	HUD Lender ID:	Not Entered
Source EIN:	46-2780478	HUD Lender Name:	N/A
Source Name:	CBC MORTGAGE AGENCY		
Did the secondary financing legal documents close in the name of a nonprofit?	No		
Nonprofit EIN:	Not Entered		
Nonprofit Name:	N/A		

Send Reset New Request



Chenoa

Fund | CBC Mortgage
Agency

**Your Loan is Now Closed,
Time to Upload**

Lock Desk and Client Support Manager: Stephanie Lamping

Uploading Help



For Uploading Help:
Chenoa Fund Client Support:
clientsupport@chenoafund.org
Phone Number : (801) 829-7838



How to Retrieve Your Password

- Confirm with your admin that you have been granted access as a user
- If your admin has granted you access, you will receive an email notification with a link
- Follow the email's on-screen instructions regarding setting up a new password
- When registering a Chenoa Fund loan, or obtaining any relevant closing documents, use the Chenoa Fund portal in addition to your usual process
- It is recommended to use Google Chrome when using CAP

Welcome to the Chenoa Fund.

Click the link below to choose your password

<http://client.chenoafund.org/>

Reset Password

Choose a new password.

Uploading Closed Loan Documents

The screenshot displays the Chenoa Fund CBC Mortgage Agency dashboard. At the top left is the logo for Chenoa Fund, CBC Mortgage Agency. To the right of the logo is a navigation menu with icons and labels for: Home, Register Loan, Loans, Reports and Uploads, Users, Setup, Activity, Training, and Logout. A search bar is located in the top right corner. Below the navigation menu, there are two columns of buttons. The left column contains 'Register New Loan' and 'Lock Existing Loan'. The right column contains 'Search For Loan' and 'Upload Closed Loan Images'. A blue callout box with a gradient background is positioned over the 'Search For Loan' button, containing the text: 'From the home screen, select "Upload Closed Loan Images"'. A blue arrow points downwards from the callout box to the 'Upload Closed Loan Images' button.

Chenoa Fund
CBC Mortgage Agency

Home Register Loan Loans Reports and Uploads Users Setup Activity Training Logout

Search...

Register New Loan

Lock Existing Loan

Search For Loan

Upload Closed Loan Images

From the home screen, select "Upload Closed Loan Images"

Select the Correct Loan

The screenshot shows the Chenoa Fund web application interface. At the top left is the Chenoa Fund logo. The navigation menu includes Home, Register Loan, Loans, Reports and Uploads, Users, Activity, Training, and Logout. A search bar is located on the right side of the navigation menu. The user's account information is displayed as ABC Company, Account Executive: Christopher Johnson, and Email: christopher.johnson@chenoafund.org. The average turn time for initial review is ~3 and for condition review is ~3.

The Loans section is active, and the Status dropdown is set to All. The table below lists the loans with columns for Orig. Loan Number, CBC Loan Number, Date Reg, Last Name, First Name, County, State, DPA, and Status. A blue arrow points to the Orig. Loan Number column, and a callout box says "Select the Orig, Loan #".

	Orig. Loan Number	CBC Loan Number	Date Reg	Last Name	First Name	County	State	DPA	Status
Go	290001860828	5033672	02/20/2024	Amazer	Leanna	Elbert	GA	Chenoa Fund DPA for FHA	Locked - Approved
Go	290001852495	5033676	02/05/2024	Jones	Bailey	Jackson	GA	Chenoa Fund DPA for FHA	Delivered - Pending Review
Go	651001856367	5033672	02/05/2024	William	Aaron	Marion	IN	Chenoa Fund DPA for FHA	Locked - Approved
Go	290001858144	5033663	02/02/2024					DPA for FHA	Locked - Approved
Go	153001863145	5033600	01/25/2024					DPA for FHA	Delivered - Conditions Out
Go	290001861532	5033573	01/22/2024					DPA for FHA	Cancelled
Go	290001858242	5033557	01/18/2024					DPA for FHA	Purchased

Upload Credit and Closing Package

Chenoa Fund
CBC Mortgage Agency

Home Register Loan Loans Reports and Uploads Users Setup Activity Training Logout

Search...

Closing Documents

All Closing Docs Uploaded?

Upload Final MISMO and Submit Closing Docs

Drag Closing Docs to the cloud icon to Upload and then select the blue button to upload the final MISMO

Drop files here to upload Choose Files Test File Sort by Date

Smith Closing package.csv - 22KB - Jun 22, 2023 02:52 PM

Date/Time	Action	File
2023-06-22 02:52 PM	upload	Smith Closing package.csv

- To upload you can either select choose files or drag and drop to the upload box.
- Closed loan images can be uploaded in one batch or separate batches
- If all closed loan images are not included, it may delay the review.
- Please make sure you upload the loans to the correct location.
- The original closed loan package must be uploaded to the Closing Documents section underneath the Loan Delivery section. Otherwise, your review will be delayed.

Finalize the Upload Process

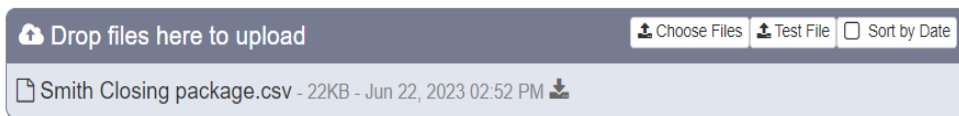
Click on Upload Final MISMO and Submit Closing Docs button

Closing Documents

All Closing Docs Uploaded?

Upload Final MISMO and Submit Closing Docs

Drag Closing Docs to the cloud icon to Upload and then select the blue button to upload the final MISMO



stagingclient.cbclms.org says

Please verify all closing documents have been uploaded and you are ready to submit the final MISMO.

Click "ok", then upload your Final MISMO

OK

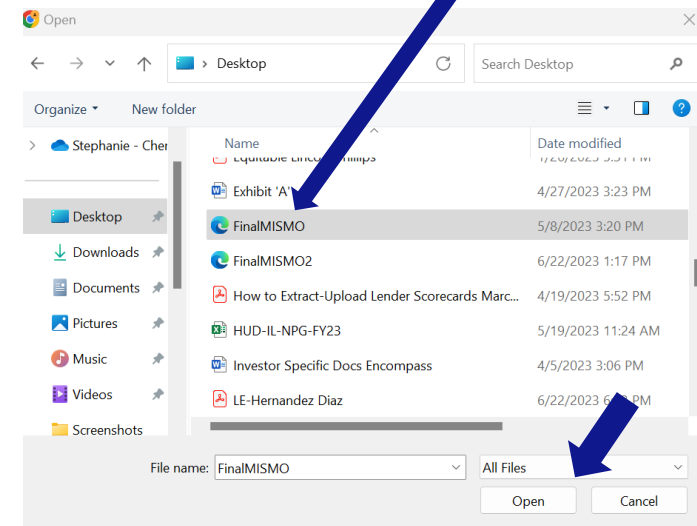
Cancel

stagingclient.cbclms.org says

Closing Package has been successfully submitted for review.

OK

Once you receive this notification, you are finished!



Supported File Types

Please submit a clean package (no duplicates)

Please upload the first mortgage credit package, first mortgage closing package, and second mortgage closing package.

The best file format is PDF.

If necessary, our software will accept most other file types.

Clearly label each file.



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Fund | CBC Mortgage
Agency

How to Review Conditions

Purchase Clearing Manager: Mollie Beers

Wait for a Review

Review typically takes 2-4 business days to complete before conditions are released.

A notification email will be sent to you by the purchase clearing specialist once the review has been completed.

Your assigned specialist will provide contact info for any questions

Log Back In

Use the same login process to log in after file review.

It is recommended to use Google Chrome when using CAP.

Correspondent Login

Please enter your email and password.

Forgot your password? [Click here to reset it.](#)

Conditions Out to Correspondent

You can view a list of any outstanding conditions that need to be cleared.

Clear conditions by uploading the needed documents

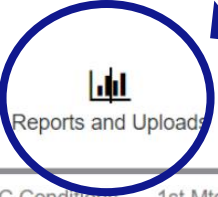
Cleared conditions will be marked with a “cleared,” and a time/date stamp.

Make sure you are uploading your docs to the upload button that coincides with the condition



Register Loan

Loans



Users

Activity

Training

Logout

Search...

ABC Co
For support: su
Average turn tir
Average turn tir

Account Executive: Christopher Johnson
Email: christopher.johnson@chenoafund.org

- Loan Delivery
- All Deficiencies
- Purchase Conditions
- QC Conditions
- 1st Mtg Docs
- 2nd Mtg Docs
- Outstanding 1st MERS
- Outstanding 2nd MERS
- Outstanding Mtg Ins Docs

Loan Delivery Report - 3 Rows

Orig. Loan #	CBC Loan #	DPA Approved Date	All Docs Uploaded	Borrowers	Loan Type
290001858144	5033663	02/02/2024		Leanna Amazer	Chenoa FHA
651001856367	5033672	02/05/2024		Flynn Rider	Chenoa FHA



- Home
- Register Loan
- Loans
- Reports and Uploads
- Users
- Activity
- Training
- Logout

 Search

ABC Company

For support: submissions@chenoafund.org - Phone: 866.563.3507 EXT: 604
 Average turn time for initial review: ~3 days
 Average turn time for condition review: 48 hours

Account Executive: Janel Wood
 Email: janel.wood@chenoafund.org

Review Loan - Loan 5033689

Quick Navigation: [Closing Documents](#) [Purchase Conditions](#) [QC Conditions](#) [Outstanding Trailing Docs](#) [2nd Mortgage Documents/MINS](#) [Outstanding Mortgage Insurance Documents](#)

Status

Delivered - Conditions Outstanding

1st CBCMA Loan # 5033689	Correspondent Loan # 1402051316	Borrower Leanna Amazer	Date DPA Approved: 02/06/2024	Loan Amount \$203,741
Assigned Purchase Clearing Specialist Mercedes Salazar	Assigned Purchase Clearing Specialist Email mercedes.salazar@chenoafund.org		Purchase Advice Not Yet Available	

Alert
 *** WARNING: 1st Note is not cleared ***

Alert
 *** WARNING: 2nd Note is not cleared ***

Closing Documents

All Closing Docs Uploaded?

[Upload Final MISMO and Submit Closing Docs](#)

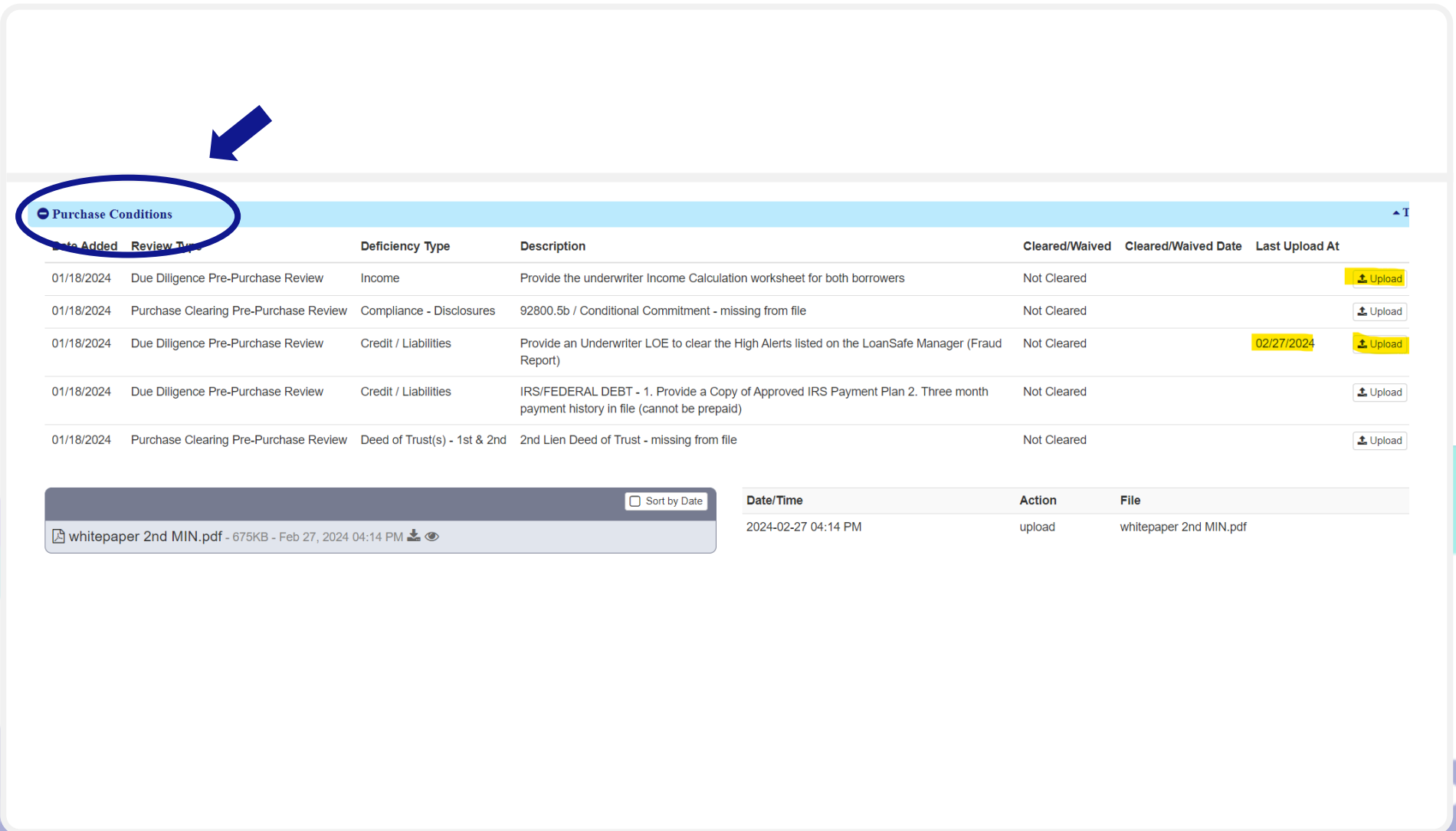
Drag Closing Docs to the cloud icon to Upload and then select the blue button to upload the final MISMO

Drop files here to upload	Choose Files	Test File	Sort by Date	Date/Time	Action
1402051316_Harris.pdf - 43MB - Feb 14, 2024 02:16 PM				2024-02-14 02:16 PM	upload

Purchase Conditions

Date Added	Review	Deficiency Type	Description
02/15/2024	Due Diligence Purchase	FHA - Incorrect 92900A	Corrected/Completed Final HUD 92900A - (page 4 unsigned); Provide fully executed Corrected/Completed Final 92900A - Page 4 to be signed AND dated by the Lender
02/15/2024	Due Diligence Pre-Purchase Review	FHA Program Requirements	Provide clear GSAs for the following parties as they are flagged on the fraud report;

Upload Documents



The screenshot displays a web interface for document management. At the top, a blue header bar contains a dropdown menu labeled "Purchase Conditions", which is circled in blue with a blue arrow pointing to it. Below the header is a table with columns: "Date Added", "Review Type", "Deficiency Type", "Description", "Cleared/Waived", "Cleared/Waived Date", and "Last Upload At". The table lists five entries, each with a yellow "Upload" button. Below the table, a modal window is open, showing a file upload interface. The modal has a "Sort by Date" checkbox and a file list with columns "Date/Time", "Action", and "File". The file list contains one entry: "whitepaper 2nd MIN.pdf - 675KB - Feb 27, 2024 04:14 PM" with an "upload" action and "whitepaper 2nd MIN.pdf" as the file name.

Date Added	Review Type	Deficiency Type	Description	Cleared/Waived	Cleared/Waived Date	Last Upload At
01/18/2024	Due Dillgence Pre-Purchase Review	Income	Provide the underwriter Income Calculation worksheet for both borrowers	Not Cleared		Upload
01/18/2024	Purchase Clearing Pre-Purchase Review	Compliance - Disclosures	92800.5b / Conditional Commitment - missing from file	Not Cleared		Upload
01/18/2024	Due Diligence Pre-Purchase Review	Credit / Liabilities	Provide an Underwriter LOE to clear the High Alerts listed on the LoanSafe Manager (Fraud Report)	Not Cleared	02/27/2024	Upload
01/18/2024	Due Diligence Pre-Purchase Review	Credit / Liabilities	IRS/FEDERAL DEBT - 1. Provide a Copy of Approved IRS Payment Plan 2. Three month payment history in file (cannot be prepaid)	Not Cleared		Upload
01/18/2024	Purchase Clearing Pre-Purchase Review	Deed of Trust(s) - 1st & 2nd	2nd Lien Deed of Trust - missing from file	Not Cleared		Upload

Date/Time	Action	File
2024-02-27 04:14 PM	upload	whitepaper 2nd MIN.pdf

Uploaded Documents



Home



Register Loan



Loans



Reports and Uploads



Users



Setup



Activity



Training



Logout

Search...

Drop files here to upload

Check boxes next to file names to indicate which files should be sent to Visionet.

<input type="checkbox"/>	<input type="checkbox"/>	Allonge_2018-09-25.mrg	- 6KB - Sep 25, 2018 04:09 PM			
<input type="checkbox"/>	<input type="checkbox"/>	FOL Updated 9:4-Smith.pdf	- 109KB - Sep 04, 2018 08:37 AM			
<input type="checkbox"/>	<input type="checkbox"/>	FOL Updated 9:6-Smith.pdf	- 109KB - Sep 06, 2018 04:13 PM			
<input type="checkbox"/>	<input type="checkbox"/>	FOL-Smith.pdf	- 109KB - Aug 29, 2018 12:48 PM			
<input type="checkbox"/>	<input type="checkbox"/>	Lock Updated 9:6-Smith.pdf	- 113KB - Sep 06, 2018 04:13 PM			
<input type="checkbox"/>	<input type="checkbox"/>	Lock-Smith.pdf	- 113KB - Aug 29, 2018 12:48 PM			

- Uploaded documents will be added and sorted alphabetically.
- Each document will include a date and a time stamp.
- Do not send documents via email.

Email Your PC Specialist for Escalations

Chenoa Fund CBC Mortgage Agency

Home Register Loan Loans Reports and Uploads Users Activity Training Logout

Search... Search

ABC Company
For support: [submissions@chenoafund.org](#)
Average turn time for initial
Average turn time for cond

Account Executive: Janel Wood
Email: janel.wood@chenoafund.org

Review Loan - Loan 5033655 Loan Delivery Report

Quick Navigation: [Closing Documents](#) [Purchase Conditions](#) [QC Conditions](#) [Outstanding Trailing Docs](#) [2nd Mortgage Documents/MINS](#) [Outstanding Mortgage Insurance Documents](#)

Status
Delivered - Pending Review

1st CBCMA Loan #	Correspondent Loan #	Borrower	Date DPA Approved:	Loan Amount
5033655	1402054389	Leanna Amazer	02/01/2024	\$97,629

Assigned Purchase Clearing Specialist	Assigned Purchase Clearing Specialist Email	Purchase Advice
Mercedes Salazar	mercedes.salazar@chenoafund.org	Not Yet Available

If you feel a condition is unclear, or if you disagree with the validity of the condition, you may escalate. Email your file's assigned PC specialist to escalate.

Collateral Warnings



Home



Register Loan



Loans



Reports and Uploads



Users



Activity



Training



Logout

Search... Search

Account Executive: Janel Wood
Email: janel.wood@chenoafund.org

ABC

For support
Average tur
Average tur

Review Loan - Loan 5033655

Loan I

Quick Navigation: [Closing Documents](#) [Purchase Conditions](#) [QC Conditions](#) [Outstanding Trailing Docs](#) [2nd Mortgage Documents/MINS](#) [Outstanding Mortgage Insurance Documents](#)

Status

Delivered - Pending Review

1st CBCMA Loan

5033655

Correspondent Loan

1402054389

Borrower

Leanna Amazer

Date DPA Approved:

02/01/2024

Loan Arr

\$97,62

Assigned Purchase Clearing Specialist

Mercedes Salazar

Assigned Purchase Clearing Specialist Email

mercedes.salazar@chenoafund.org

Purchas

No

Alert

*** WARNING: 1st Note is not cleared ***

Alert

*** WARNING: 2nd Note is not cleared ***

Closing Documents

All Closing Docs Uploaded?

Upload Final MISMO and Submit Closing Docs

Post Purchase and Servicing Goodbye Letter

+ Closing Documents ^ Top

+ Purchase Conditions ^ Top

- QC Conditions ^ Top

Date Added	Review Type	Deficiency Type	Description	Cleared/Waived	Cleared/Waived Date	Last Upload At
01/18/2024	Due Dilligence Pre-Purchase Review	Assets	Provide assets as Ran on AUS decision as what we have in file are not supported. Provide Bank of america checking account with \$1,000; Bank of America with \$10,429.21; Chase \$329.18 - Additional conditions may apply	Cleared	04/10/2024	Upload
01/17/2024	Purchase Clearing Post-Purchase Review	Compliance - Closing Documents	Please provide a final executed Occupancy Affidavit for both borrowers.	Not Cleared		Upload
01/17/2024	Due Dilligence Pre-Purchase Review	Program Eligibility	File is Suspended: AUS delivered reflects Refer. We do not accept Refer Manual Underwriting on Manufactured Homes. Mollie Beers on 01/18/2024 ** Updated- Revised AUS with AE and 92900LT received; file submitted back to compliance for review and to clear suspension of file. Thania L. Imbordino on 01/18/2024 reviewed AUS, however it's been ran with unsupported assets. Added a condition in relation to the assets.	Cleared	04/10/2024	Upload
04/10/2024	Servicing Post Purchase		Upon purchase of the first lien from CBC, please provide a copy of the actual goodbye letter sent to borrower.	Not Cleared		Upload



Final Docs

Final Docs Manager : Nicole Parker

Document Requirements – Collateral Documents

Collateral documents for both first and second-lien loans are required before the purchase of the loan:

1st Lien Collateral Documents:

- Bailee Letter / Wiring Instructions
- First Lien Note (must be original wet signed)
- Allonge* to Note (must be original wet signed; must be endorsed as pay to the order of **CBC Mortgage Agency**)

2nd Lien Collateral Documents:

- Second Lien Note (must be original wet signed)
- Allonge* to Note (must be original wet signed; must be endorsed as pay to the order of **CBC Mortgage Agency**)

*Unless Note is stamped endorsed and original copy.

Document Requirements - Collateral Documents

All information on the Allonges must match the Note **exactly**, or we will request a correction; this will delay funding.

Example:

Property Address on note:
27067 Waterside **Drive**

Property Address on Allonge:
27067 Waterside **Dr.**

This is wrong!
Everything must match.

Allonges sent to us must be original and wet-signed.

Please ensure the Allonge is signed in the position marked to the right:

Both First and Second notes and respective Allonges must always be shipped together.

Loan Number: 161 [REDACTED]
Borrower(s): J [REDACTED] B [REDACTED]
MERS Min: 10 [REDACTED]

ALLONGE TO NOTE

For purposes of further endorsement of the following described Note, the allonge is affixed and becomes a permanent part of the Note.

Loan Amount: 9,940.00
Allonge To One Certain Note Dated: 7/28/2020
And Executed By: J [REDACTED] B [REDACTED]
Property Address: 27067 WATERSIDE DR [REDACTED]

PAY TO THE ORDER OF
CBC MORTGAGE AGENCY
WITHOUT RECOURSE

Company Name [REDACTED]

BY: _____
Name

Its: Post Closer
Title

Collateral Shipping Address

Collateral (Notes/Allonges) should be sent to:

CBC Mortgage Agency

Attn: Post-Closing

912 W. Baxter Dr.

Suite 150

South Jordan, UT 84095

Trailing Document Shipping Address

Trailing Documents are required within 85 days of loan purchase date to DocProbe.

- Original recorded **First Lien** Mortgage/Deed of Trust.
- Original recorded **Second Lien** Mortgage/Deed of Trust.
- Final Title Policy to be uploaded to DocProbe portal.

Effective Immediately

Attention Correspondent Lenders

TRAILING DOCUMENT DELIVERY INSTRUCTIONS

- Documents must be delivered within 85 days of the Purchase Date.
- Documents not received within 150 days of purchase may be subject to a \$35 late fee per document per day.
- Documents should be audited for completion and accuracy to include applicable riders and endorsements prior to delivery.

For any questions, please escalate to ctrailingdocs@docprobe.net

FINAL TITLE POLICIES

Please upload all final title policies via the **DocProbe Portal**.

To **REGISTER** for access to the title portal, please email portalsupport@docprobe.net.

RECORDED DOCUMENTS

if wet-signed original required

CBC Mortgage
C/O DocProbe
1133 Ocean Avenue
Mail stop code: DP7822
Lakewood, NJ 08701

Outstanding Trailing Docs



Home



Register Loan



Loans



Reports and Uploads



Users



Setup



Ac

Click “Reports and Uploads” and “Outstanding Trailing Docs” to access the report.

Loan Delivery Purchase Conditions QC Conditions **Outstanding Trailing Docs** End Mortgage Documents/MINS Outstanding Mortgage Insurance Documents

CBC Loan #	Loan Type	1st Mtg Amt	Last Name	First Name	Orig. Loan #	Title Policy Rec.?	DOT Rec.?	Correction Needed	Correction Notes	CBC Purch. Date	Days since Purch.	Note Date	Days since Note	
	FHA Rate Advantage	\$198,921				--	--			2018-11-28	77	2018-10-18	161	Upload Loan Images
	Fannie - Home Ready	\$188,175				--	--			2018-11-06	86	2018-09-17	192	Upload Loan Images
	Fannie 97	\$380,240				--	--			2018-10-23	76	2018-08-20	220	Upload Loan Images
	FHA DPA Edge	\$224,852				--	--			2018-03-16	254	2018-02-02	418	Upload Loan Images

The Final Title Policy can be uploaded to DocProbe; all other trailing docs must be physically shipped to the relevant address.

Document Requirements – Insuring Documents

Insuring Documents are required within **60 days** of loan purchase. The Mortgage Insurance Certificate (MIC) should be uploaded to CBC Mortgage Agency portal and is subject to repurchase if not received by **120 days**.

Pulling an Outstanding Mortgage Insurance Certificate (MIC) Report



Home



Register Loan



Loans



Reports and Uploads



Users



Setup



Activity



Training



Logout

Search...

Loan Delivery	Purchase Conditions	QC Conditions	Outstanding Trailing Docs	2nd Mortgage Documents/MINS	Outstanding Mortgage Insurance Documents								
CBC Loan #	Loan Type	1st Mtg Amt	Last Name	First Name	Orig. Loan #	MIC Rec.?	Correction Needed	Correction Notes	CBC Purch. Date	Days since Purch.	Note Date	Days since Note	
	FHA Rate Advantage	\$198,921			5507183	--			2018-11-28	77	2018-10-18	161	Upload Loan Images
	Fannie - Home Ready	\$194,000			5479133	--			2018-10-25	88	2018-10-02	177	Upload Loan Images
	Fannie - Home Ready	\$188,175			5488734	--			2018-11-06	86	2018-09-17	192	Upload Loan Images
	Fannie 97	\$380,240			5486095	--			2018-10-23	76	2018-08-20	220	Upload Loan Images
	Fannie - Home Ready	\$252,200			5447605	--			2018-09-18	101	2018-08-24	216	Upload Loan Images

Upload outstanding MICs to the “Outstanding Mortgage Insurance Documents” tab to clear that condition.

Document Requirements – Insuring Documents

Closing Documents

All Closing Docs Uploaded?

[Upload Final MISMO and Submit Closing Docs](#)

Drag Closing Docs to the cloud icon to Upload and then select the blue button to upload the final MISMO

Drop files here to upload [Choose Files](#) [Test File](#) Sort by Date

Date/Time	Action	File
2023-06-22 02:10 PM	upload	Loan Delivery

Purchase Conditions

QC Conditions

Outstanding Trailing Docs

2nd Mortgage Documents/MINS

Outstanding Mortgage Insurance Documents

Document	Status
MIC	Missing Upload

Pulling an Outstanding Trailing Document Report or Mortgage Insurance Certificate (MIC) Report

Correspondents may pull outstanding document reports for the Trailing Documents and the Mortgage Insurance Certificates within our Client Portal without needing a username or password.

Use the following instructions to walk you through this process, and if there are any issues or questions, please reach out to finaldocs@chenoafund.org

Pulling an Outstanding Trailing Document Report or Mortgage Insurance Certificate (MIC) Report

Transfer both the Holder and Servicing rights within FHAC upon insuring the loan.

Mortgage record changes **must** be completed within **15 days** of the purchase date.

CBC Mortgage Agency requires both the holder rights and the servicing rights to be transferred to us. CBC Mortgage Agency is an authorized servicer within FHAC.

If there is a delay on this for any reason, please email finaldocs@chenoafund.org for assistance.

Holder ID: 94130
Servicer ID: 94130



MERS

MERS Manager : Taisha Evans

Generating & Registering MINS - MERS

MERS Org. ID 1012881

Generating MINS:

- CBC Mortgage Agency does not generate MINS internally
- MINS are required for all 1st and 2nd liens
- MINS should be provided when registering the loan

Registering MINS:

- Must be registered in MERS no more than 7 days of the note date/closing date
- All information should match between docs & MERS (Loan amount, social security #, Address, borrower info, etc.) **Ex: Junior needs to be Junior, not Jr**
- MINS Cannot be duplicated:
 - 1st Lien will have its own MIN
 - 2nd Lien will have its own MIN
- Select the appropriate lien type:
 - 1st Lien
 - Subordinate Lien (all DPA loans)

Document Requirements - MERS

MERS Org. ID 1012881

MINS Required on:

- Promissory Notes (1sts & 2nds)
- Security Instruments (1sts & 2nds)
- MERS verbiage required on Security Instrument

MERS Verbiage example:

(E) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. **MERS is the beneficiary under this Security Instrument.** MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

MERS Guidelines - MERS

MERS Org. ID 1012881

CBC Mortgage Agency Guidelines:

- TOS/TOB transfers initiated to CBCMA no more than 2 days from purchase
- CBCMA should show as Servicer & Investor in MERS no more than 3 days from purchase (**MERS only reflects Servicing and Investing rights**)
- No transfers before purchase
- FHA Case number should only be entered in MERS (1st liens only)
- Investor Loan number in MERS should be CBCMA Loan #
- Warehouse Banks should not be added as an Interim Funder for 2nd Liens

Assignment Guidelines -MERS

Maine Assignments:

- Assignment to MERS should be used
- State required verbiage must be used on Assignment
- MIN must still be listed on the Note & Security Instrument
- MIN must be registered in MERS to match all docs
- MIN must be referenced on the Assignment

Maine Assignment to MERS can be obtained by contacting CBCMA's MERS Dept:

MERS@chenoafund.org

Assignments must be delivered to CBCMA's Corporate Office:

(please do not send these to Docprobe with other trailing documents).

CBC Mortgage Agency

Attn: Final Docs

912 W. Baxter Dr. Suite 150

South Jordan, UT 84095



**Chenoa
Fund** | CBC Mortgage
Agency

Servicing

**Servicing Director: Alicia Wood
Servicing Manager :Wendy Olsen**

Servicing Department at CBC Mortgage Agency

The Servicing Department is responsible for:

- Interim servicing 1st liens purchased by CBCMA (prior to being sold and transferring to an Investor)
 - Welcome Calls and Letters
 - Payment Handling
 - Customer Services Issues
 - Transferring Loans to New Investor
- Timely transferring all repayable 2nd liens to our sub-Servicer, Midwest Loan Services
- Monitoring and customer service on soft second and CBCMA serviced portfolio
- First and Early Payment Default monitoring and reporting

In the Interim...

When CBCMA purchases the 1st lien, we service the loan for a period time as determined by the acquiring and selling Purchase Advice.

The Lender is required to update HUD once a 1st lien loan is sold to CBCMA. They are also required to send a Goodbye Letter to the borrower that provides certain information about the transfer, including the effective date of the transfer.



Purchase Advice

Seller ID	133739	Original Loan Amount	\$382,936.00
Seller Name	PANORAMA MORTGAGE GROUP, LLC	Note Date	10/26/2023
Seller Loan Number	2701112308662	1st Due on Loan	12/1/2023
Purchaser Loan Number	5032732	1st Due to Purchaser	04/01/2024
Borrower Name	Marlene Castillo Escobar	Monthly PI	\$2,775.88
Property Address	130 Pioneer Dr Woodstock, GA 30188	Monthly Escrow	\$550.09
Rate	7.875%	Loan Term	360 Months
Loan Program	Chenoa FHA	Remittance	Schedule
Wire Date	02/16/2024		

In this example, CBCMA purchased the loan with the 04/01/24 due date but sold the loan with the same due date.

UPB	Price	Fees & Adjustments	DPA	Net Escrow Balance	Interest Paid or Deduct
\$381,871.46	97,9620 -\$7,782.54	-\$399.00	\$19,500.00	-\$2,269.56	-\$1,153.46

Note Loan Amount	\$382,936.00
Amortization Payments	-\$1,064.54
Reduction/Curtailments	\$0.00
Purchased Balance	\$381,871.46

TPO Loan #	Last Name	Origination Dai	1st Pmt Dai	1st PMT Due	PMG	Note Ra	Ter	State	Purchased Dai	Paid to Dai	T
5032732	Castillo Escobar	10/26/2023	12/1/2023	4/1/2024	7.875	360	GA	3/1/2024	12/1/2023	\$	

Repayable Down Payment Assistance Loans

The down payment assistance (DPA) loan is reimbursed to the Lender using the funding obligation letter. All payments on repayable 2nd liens are made to Midwest Loan Services (MLS) per the payment information on the Note and First Payment Letter (effective with loans that closed on or after 02/27/24).

101 First Street, Anywhere, U1 55555

LO

First Payment Notification

Borrower (s): **Testing Test**

Property Address: **555 Elmer Street
Union City, GA 12345**

Dear Homeowner:

We would like to take this opportunity to thank you for closing your mortgage loan with our company and to provide you information regarding your loan:

Your loan number is **503333**. Please include this number on all inquiries and correspondence to **Midwest Loan Ser**

Your loan will be serviced by: **Midwest Loan Services**

Upon receipt of the documents, the servicer will assign you a loan number and advise you of that number. to **Midwest Loan Services** must have your loan number.

At present and until further notice, your monthly mortgage payment is as follows:

Principal and Interest	\$
IMPOUNDS/ESCROW:	
Hazard Insurance	
Mortgage Insurance	
City Taxes	
County Taxes (based on present information)	

TOTAL MONTHLY MORTGAGE PAYMENT: \$ _____

Your payment is due on the **1st** day of each month beginning **April 1, 2024**, and is to be mailed to:

**Midwest Loan Services
P.O. Box 209
Hancock, MI 49930**

Side note: All loans that closed before 02/27/24 were transferred to MLS on 05/10/24.

3. PAYMENTS

I will pay principal and interest by making payments each month of U.S. **\$120.16**.

I will make my payments on the **1st** day of each month beginning on **April 1, 2024**. I will make the have paid all of the principal and interest and any other charges, described below, that I may owe under the still owe amounts under this Note, I will pay all those amounts, in full, on that date.

I will make my Monthly Payments at

**Midwest Loan Services
P.O. Box 209
Hancock, MI 49930**

or at a different plac

Forgivable Down Payment Assistance Loans

Forgivable DPA loans are serviced by CBCMA.

- Effective March 11, 2024, all soft seconds have a forgivable period of 36 months
 - DPA Type 5% soft seconds closed prior to 03/11/24 had a forgivable period of 120 months
- **The borrower is required to contact CBCMA to request the forgiveness of the soft second loan once the forgiveness period has passed**
 - The borrower must provide evidence that they've made the required number of on-time payments to their 1st lien holder
 - This can be evidenced by a credit report or payment history from the 1st lien holder
- If the borrower sells or refinances their property prior to the expiration of the forgiveness period, the full DPA amount must be repaid
 - There is no penalty for the borrower paying off the loan earlier

Subordination and DPA Loans

CBCMA does not approve subordination requests on DPA loans (repayable and soft second loans).

10.2 | Subordination Policy

CBC Mortgage Agency rarely accepts subordination requests for our Chenoa Fund™ down payment assistance second lien products.

10.2.1 Amortized & Repayable Second Mortgage

CBC Mortgage Agency does not allow for subordinations in the first thirty-six (36) months of the loan beginning with the first payment on the loan. If a borrower would like to refinance their first mortgage prior to the thirty-sixth month, CBC Mortgage Agency will not subordinate, and thus the second mortgage must be paid in full. For payoff information, please contact servicing@chenoafund.org.

During the aforementioned non-subordination period, if it is discovered that the original loan has a loan defect, and this defect may be cured by the original maker of the loan via a refinance, CBC Mortgage Agency would subordinate to this refinance.

CBC Mortgage Agency (06/14/2024) (88) Correspondent Lending Guide Ver. 12.23

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To subordinate after this thirty-six-month period, the borrowers must have made thirty-six (36) payments on both the primary and secondary loans, with no late payments (defined as more than thirty [30] days late). Payments may not be paid forward to satisfy the waiting period, and it is required that all the payments have been made prior to CBC Mortgage Agency issuing a subordination approval.

See section 10.2.3 (General Subordination Policy) if the loan qualifies for subordination. To request a payoff, contact servicing@chenoafund.org.

10.2.2 Forgivable Second Liens

CBC Mortgage Agency does not allow for subordinations on the forgivable Chenoa Fund™ for FHA product. The Note specifically dictates that a refinance on the first mortgage would trigger a payoff of the second mortgage.

The forgivable Chenoa Fund™ for FHA product, will permanently lose its forgivable status if the borrower refinances the first mortgage and state law allows the second mortgage to subordinate without prior consent from CBC Mortgage Agency. If the loan's forgivable status is permanently lost then the loan will have a 0% interest rate and no monthly payment, but it will need to be repaid upon refinance, transfer of ownership, or the end of the 30-year term.

If it is discovered that the original loan has a loan defect, and this defect may be cured by the original maker of the loan via a refinance, CBC Mortgage Agency would subordinate to this refinance.

To request loan forgiveness or request a payoff, contact servicing@chenoafund.org.

10.2.3 General Subordination Policy

Should a loan qualify for subordination, the following process is required:

- The requesting party should email a copy of the subordination agreement to servicing@chenoafund.org for review and acceptance.
- A \$150 processing fee is required (payable to CBC Mortgage Agency).
- A return shipping label is required, as well as a subordination document to be executed.

All documents may not be executed until we have verified the payment as received.

So Happy Together: CBCMA and MMI

CBCMA partners with Money Management, Inc. (MMI) on homeowner education courses for loans purchased by CBCMA with FICO scores of 600 - 619

MMI also engages in call and text campaigns during certain months post-closing to discuss subjects required during that month. For example, month 1 may involve making sure the borrower understands where to make their payments where during month 7, they will discuss taxes and insurance with the borrower.

For Your Information...

Other information for reference.

First and Early Payment Defaults:

- A payment is considered delinquent if a payment is not received within thirty (30) days of the due date designated on the mortgage note (first or second).
- Unless the LPA states otherwise, First and Early Payment defaults are defined as follows:
 - the first payment that becomes thirty (30) days or more delinquent
 - any of the second through sixth payments that become sixty (60) days or more delinquent
 - if the mortgagor becomes a debtor in bankruptcy (or any similar type of proceeding)
- CBC Mortgage Agency will invoice the correspondent lender for any premium pricing paid to the correspondent at the time of loan purchase plus an admin fee in the event of a first or early payment default.
- When CBCMA is collecting a payment when interim servicing the loan, we will reach out to the Loan Officer if contact is not made with the borrower(s) by the 25th day of the month the payment is due.

Payment Handling:

- Any payment received on a second/DPA lien should be forwarded to Midwest Loan Services.
- If any payment due to CBCMA and/or it's Investor and Sub-Servicer is received by the Lender, they should contact CBCMA immediately on how instructions on where and how to forward the payment.

Additional Recourses

HUD AMI Website:

<https://www.huduser.gov/portal/datasets/il.html>

Buyer Education Link:

FHA: <https://www.borrowersuccess.org/prepurchase>

MMI course only:

<https://www.borrowersuccess.org/prepurchase>

Contact List

Scenario and Exception Desk – Latrese Walker

E: scenariodesk@chenoafund.org

Customer Service- Stephanie Lamping

E: clientsupport@chenoafund.org

P: (801)-829-7838

Creating System Documents - Stephanie Lamping

E: stephanie.lamping@chenoafund.org

P: (801)-829-7838

Loan Delivery- (Uploading help) Stephanie Lamping

E: stephanie.lamping@chenoafund.org

P: (801)-829-7838

Marketing - James Bethe

james.bethe@chenoafund.org

Note Delivery-- Nicole Parker

E: nicole.parker@chenoafund.org

E: finaldocs@chenoafund.org

P: 415-728-7221

Operations Director-- Dianah Hart

E: dianah.hart@chenoafund.org

P: (385) 240-0090

Purchase Clearing – Mollie Beers

P:(435)-254-0589

E: mollie.beers@chenoafund.org

E: Purchaseclearing@chenoafund.org

Lock Desk– Stephanie Lamping

E: stephanie.lamping@chenoafund.org

E: Locks@Chenoafund.org

P: (385) 429-3956

Servicing

E: Servicing@Chenoafund.org

E: wendy.olson@chenoafund.org

P: (866) 563-3507

Final Docs —Nicole Parker

E: nicole.parker@chenoafund.org

E: Finaldocs@chenoafund.org

P:(415)-728-7221

Tax and Insurance Notice

E: Servicing@chenoafund.org ,

P: 866-563-7572

MERS – Taisha Evans

E: taisha.evans@chenoafund.org

E: MERS@chenoafund.org

P: (435) –260-3897

Training for all Departments-- See Your Account Executive

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Janel Wood

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Sales - Cari Zwick

(630)-301-2222

cari.zwick@chenoafund.org

ADDRESS

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PHONE

866.563.3507

EMAIL

info@chenoafund.org

WEBSITE

chenoafund.org



Chenoa

Fund

 | CBC Mortgage Agency

NMLS: 1186381

For licensing information go to: www.nmlsconsumeraccess.org

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