



Purchase Funded (Non-Delegated UW)

New Account Approval Package

Lender: _____

Lender Requirements:

- \$250 Application Processing Fee (Non Refundable)
- Minimum 2 years in business (Housing Finance Agency recommendation needed if less than 2 years)
- Minimum 2 years history (2 references required from Secondary Market Investors)
- Minimum 2 years FHA lending history with a minimum of 50 FHA loans originated, if applying as an FHA Approved Lender
- Maintain less than 125% FHA default Compare Ratio
- Net worth of \$1,000,000 or GSE required amount which ever is greater*
- Minimum \$20 million total annual volume
- Third Party Origination (TPO) Not Allowed.
- Must have a relationship with one of the following Credit Reporting Companies
 - CBC
 - Equifax Mortgage Services or Affiliates
 - Factual Data Corporation
 - First American Credco

*Minimum net worth of \$ 1,000,000.00 or FHA, VA, RHS, GSE/Secondary Market Investor required amount which ever is greater. For FHA lenders only, this net worth requirement will be adjusted for those lenders that meet the size standards for a small business as defined by the Small Business Administration (13 CFR 121.201, sector 52, subsector 522), The adjustment will be in accordance to the FHA single Family lending guideline in affect at the time of the Participating Lenders application.

Please Mail New Account Approval Package

U.S. Bank Home Mortgage
 Attn: Lender Management
 17500 Rockside Road
 Bedford, OH 44146
 Fax: (866) 476-5584
 Email: lender.management@usbank.com

Document Checklist:

1. ___ Fully Completed Application for Lender Approval (Enclosed)
2. ___ Executed Lender Agreements (Attached – Two originals required)
3. ___ USBHM Contact Sheet (Enclosed)
4. ___ USBHM Certifications (Enclosed)
5. ___ Executed MIDEK Authorization (Enclosed)
6. ___ If licensed in the state of Georgia GA Fair Lending Act (GAFLA) Compliance Statement (Enclosed)
7. ___ If applicable List of Branches with Addresses
8. ___ If applicable Disclosure of Correspondent / Broker owned escrow and title companies, appraisal firms, credit agencies, and real estate brokerage firms
9. ___ Written Policies & Procedures Appraisal Policy evidencing procedures implementing the Interagency Appraisal & Evaluation Guidelines, FHA Appraisal Independence standards Quality Control Policy S.A.F.E. Act
10. ___ List of all NMLS IDs Loan Originator IDs Company IDs
11. ___ Fiscal Year End Date
12. ___ Resolution of Board of Directors or Articles of Incorporation or Articles of Organization (Enclosed)
13. ___ Limited Irrevocable Power of Attorney (Enclosed)
14. ___ Most Recent Two(2) Years Audited Financials AND YTD Quarterly Financials
15. ___ Copy of State Licenses (If applicable)
16. ___ Agency Approval Letters (FHA, VA, FNMA, FHLMC)
17. ___ Evidence of Insurance
18. ___ Resumes of Principle(s)
19. ___ List of principles, originators, processors and closers with phone, fax and email address
20. ___ Letter of Explanation for MARI hits, high FHA default compare ratio; judgments; bankruptcy; etc. (If applicable)
21. ___ Volume Breakdown (\$/Units) by State (If licensed in multiple States)
22. ___ Scorecard From 2 Lenders Provided as Reference
23. ___ 3 Months QC Reports
24. ___ Overview of Operational Flow to Manage Risk



The following information is required to approve the applicant Lender as eligible to participate in the referenced Housing Finance Agency's Mortgage Revenue Bond Program.

1. IDENTIFICATION

A. Name of Institution and Parent Company, if applicable (Please attach a separate page listing any branch offices involved in the Bond Program process)

B. Type of Institution (*Mortgage Company, Bank, S&L, etc.*)

C. Jurisdiction of organization and date of incorporation

D. Address, telephone and facsimile number of principal office

Address: _____ Phone: _____

_____ Fax: _____

E-Mail Address _____

E. Primary Contact Names, Phone and Fax Numbers, E-mail addresses

	<u>Name</u>	<u>Phone #</u>	<u>Fax #</u>	<u>E-Mail Address</u>
Processing:	_____			
Closing:	_____			
Shipping:	_____			
Post Closing:	_____			
Underwriting:	_____			

By providing fax numbers and email addresses to U.S. Bank, consent is given to receive faxes and emails sent by or on behalf of U.S. Bank and its subsidiaries or affiliates until such consent is withdrawn in writing.

F. Tax ID # _____

G. President Phone Address *(If different from principal office)*

H. Additional Information

The following information is used for the purpose of verifying this application with outside sources.

1. _____
Principal Officer Title Social Security

Date of Birth	Residential Address	% of ownership
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2. _____
Principal Officer Title Social Security

Date of Birth	Residential Address	% of ownership
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3. _____
Principal Officer Title Social Security

Date of Birth	Residential Address	% of ownership
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2. APPLICANT'S BUSINESS INFORMATION

A. Check all designations applicable to your institution, include copies of all applicable Agency Approval Letters

Fannie Mae Approval # _____
Freddie Mac Approval # _____
FHA Approval # _____
VA Approval # _____
Rural Housing Approval # _____

B. Has your company ever been listed by HUD as having been precluded from originating FHA loans?

____ Yes ____ No If yes, please provide evidence of reinstatement date.

C. Is your company US Bank approved as a correspondent lender?

____ Yes ____ No If yes, please provide a copy of your US Bank approval letter and your account representative's name and phone number.

3. APPLICANT'S REQUESTED SERVICES

PLEASE INDICATE BOND PROGRAM(S) IN WHICH YOU DESIRE TO PARTICIPATE

A. Does the institution have the capability to underwrite its own loans?

Yes No If Yes, explain _____

B. Will you require U.S. Bank Home Mortgage to underwrite:

CONV FHA VA RURAL HOUSING

C. Will you require U.S. Bank Home Mortgage MIP monies directly to HUD on your behalf?

Yes No

D. If U.S. Bank Home Mortgage underwrites your FHA and VA loans, we will submit case binders to HUD/VA for issuance of the MIC/LGC on your behalf.

****Fee Table**

U.S. Bank Underwrite	\$300.00 fee due at the time of loan submission
HUD Wires	\$30.00 fee deducted at the time of funding
Submission of Case Binders	\$35.00 fee deducted at the time of funding

4. PERFORMANCE INFORMATION

A. Past Mortgage Loan Origination volumes for single family loans for the State(s) of _____

	Last Fiscal Year		Preceding Fiscal Year	
	Conv.	FHA/VA	Conv.	FHA/VA
B. Number / Dollar Amount of Single Family Loans Originated and Closed	No. _____/_____		No. _____/_____	
	\$ _____/_____		\$ _____/_____	



5. CERTIFICATIONS

Anti-Money Laundering Program Certification

Execution of this application certifies the implementation an OFAC Alert screening process and Anti-Money Laundering Program that meets the following requirements:

- Seller to provide a “Customer Identification Notice” to each applicant at the time of application advising them of anti-money laundering activities.
- Seller to obtain customer’s complete name, middle initial, address, tax ID number and date of birth.
- Face to face applications: Seller must identify their customers by reviewing driver’s license, green card, passport, etc and document in the loan file that the identity has been verified. (Mail and phone applications will not require any additional documentation other than what is customary in the normal course of business.)
- Seller to check OFAC lists and identify matches

Appraisal Policy Certification

Execution of this application certifies that the Applicant Company maintains a written policy governing the appraisal ordering process and preparation of Appraisal Reports prepared on the Applicant Company’s behalf. This policy maintains that all Appraisal Reports must, at a minimum:

- Meet Appraiser Independence safeguards as published by HUD
- Meet HVCC as published by Fannie Mae or Freddie Mac
- Comply with the standards of the Uniform Standards of Professional Appraisal Practice (USPAP), promulgated by the Appraisal Standards Board of the Appraisal Foundation, located at 1029 Vermont Ave., NW, Washington, DC, 20005.
- Be written and contain sufficient information and analysis to support the decision to engage in the transaction.
- Be based upon the definition of market value as set forth in the USPAP.
- Be performed by a state licensed or certified appraiser.

It is agreed by the Applicant Company that proper controls are implemented with regard to quality control, audit, and review procedures to insure the Appraisal Policy Requirements and Ordering Procedures are followed.

It is further agreed that the Applicant Company will furnish a written copy of its current appraisal policy with this submission to U.S. Bank Home Mortgage.



Quality Control Plan Certification

Execution of the application certifies that the Applicant Company maintains an ongoing Quality Control Review Program. This program provides for quality control reviews to be conducted on a random sample, not less than 10%, of loans originated on behalf of the Applicant Company for each reporting period. These quality control reviews are to be performed by an individual or individuals who are completely independent from the origination, processing, underwriting or closing of the loan being reviewed. These reviews can be conducted by a company employee or by an outside contractor. The review shall consist of a through review of the Loan Application, Credit Report, Income Documentation, Asset Documentation, Appraisal Report and any other pertinent information contained in the loan file. Results of these quality control reviews will be made available to senior management within 90 days of the close of the reporting period. Senior management will review these findings within 30 days of receipt and will and will immediately implement corrective action to prevent the reoccurrence of any major exception noted.

It is agreed that the applicant company will furnish a written copy of its current Quality Control Review Plan and the results of its quality control reviews over the past year with this submission to U.S. Bank Home Mortgage.

Annual Seller Attestation

Seller represents and warrants that Seller shall at all times comply with any and all state, federal, and local laws, regulations, and/or ordinances, including but not limited to, those related to anti-steering provisions and compensation of its loan originators as defined by Regulation Z. Seller further agrees to provide U.S. Bank, on its request, its loan originator compensation policy.

Third Party Originations (TPO's) Policy

(Check One)

We **allow** TPO's _____

We **do not allow** TPO's _____

GAFLA Statement of Understanding and Compliance

_____ hereby acknowledges that we have read and fully understand the Revised Georgia Fair Lending Act which became effective March 7, 2003.

We certify that all loans sold to U. S. Bank secured by properties located in Georgia comply with all aspects of the Georgia Fair Lending Act, and that no loan sold to U. S. Bank will have points and fees that exceed 5.00%.

I affirm that all answers and information submitted in this application are true and correct. I hereby authorize U.S. Bank National Association at its discretion, to verify the information with any other sources, and I hereby waive any cause of action or claim I may have against such source with respect to any information they may provide.

By: _____

Name and Title: _____

Date Signed: _____



References

Please list contact names and telephone numbers

Investor Reference: _____

Contact: _____

Phone: _____ E-Mail Address: _____

Fax Number: _____

Nature of Relationship: _____ Broker _____ Correspondent

Investor Reference: _____

Contact: _____

Phone: _____ E-Mail Address: _____

Fax Number: _____

Nature of Relationship: _____ Broker _____ Correspondent



**Nationwide Mortgage Licensing System & Registry (NMLS)
Information Request**

Entity Name _____

Address _____

City _____

State _____ **Zip** _____

Phone _____ **Fax** _____ **Email** _____

Entity DBA (if applicable) _____

Licensed State(s) _____
(list states individually if applicable)

License # _____

License Expiration _____

Signature _____

Print Name and Title _____

Date _____

Return to:
U.S. Bank Home Mortgage
Attn: Lender Management
17500 Rockside Road
Bedford, OH 44146
Fax: (866) 476-5584
Email: lender.management@usbank.com

RESOLUTION OF BOARD OF DIRECTORS

OF

(Name of Originating Lender)

RESOLVED, That

_____ (Name of Officer)	the	_____ (Title)		_____ (Sample Signature)	, and
_____ (Name of Officer)	the	_____ (Title)		_____ (Sample Signature)	, and
_____ (Name of Officer)	the	_____ (Title)		_____ (Sample Signature)	, and
_____ (Name of Officer)	the	_____ (Title)		_____ (Sample Signature)	, and

Of this corporation, or any one or more of them, be and each of them hereby is authorized and empowered to execute and deliver, in the name and on behalf of this corporation, a Master Purchase Agreement between this corporation and U.S. Bank N.A., the form and substance of which shall be acceptable to said officer(s) executing the same on behalf of this corporation; and that the execution of such agreement by one or more of the officers named above shall be conclusive evidence of this corporation's approval of the terms and conditions thereof.

CERTIFICATION

I HEREBY CERTIFY that the foregoing is a true and correct copy of a resolution presented to and adopted by the Board of Directors of _____ at a meeting duly called and held at _____ on the _____ day of _____, 20____, at which a quorum was presented and voting throughout; that such resolution is duly recorded in the minute book of this corporation; that the officers named in said resolution have been duly elected or appointed to, and are the present incumbents of the respective offices set after their respective names; and that such resolution remains in full force and effect on the date hereof.

Dated: _____ 20____
Secretary Signature



MIDEX AUTHORIZATION

_____ (“Seller”) acknowledges that it is in the best interest of both Applicant and U.S. Bank N.A. (“Buyer”) for the Buyer to perform due diligence concerning Applicant’s background and experience. Seller further acknowledges that Seller benefits from the efficiencies in the due diligence process that are possible when Buyer and other similarly situated entities in the mortgage industry exchange information about their experiences in doing business with individuals and companies such as Seller. Therefore, Seller hereby consents and gives Buyer permission to submit the name of Seller’s company and any and all employees of that company for screening through any and all mortgage industry background databases, including, without limitation, databases operated by Mortgage Asset Research Institute, Inc., such as the Mortgage Industry Data Exchange (“MIDEX”). Seller hereby releases and agrees to hold harmless Buyer, Mortgage Asset Research Institute, Inc. all MIDEX subscribers, and any trade associations that endorse the MIDEX system from any and all liability for damages, losses, costs, and expenses that may arise from the reporting or use of any information submitted by Buyer or any other MIDEX subscriber to Mortgage Asset Research Institute, Inc., recorded in the MIDEX system, and used in any way by Buyer or any other MIDEX subscriber.

Seller: _____

Address: _____

By: _____
Print Name Signature

Its: _____
Title

Date: _____



US Bank Home Mortgage - MRBP Division

Lender Contact Information / Authorization

Bond Program: _____

Lender Name: _____

Mailing Address: _____

Main Phone Number: _____

Main Fax Number: _____

MERS ID # (if applicable): _____

	Name	Phone	/	Fax
Main Contact:	_____	_____	/	_____
Main Contact E-mail:	_____			
Underwriting Manager:	_____	_____	/	_____
Underwriting E-mail:	_____			
Shipping Supervisor:	_____	_____	/	_____
Shipping E-mail:	_____			
Shipping Staff:	_____	_____	/	_____
Shipping Fax #:	_____			
Processing Manager:	_____	_____	/	_____
Processing E-mail:	_____			
Exception Contact:	_____	_____	/	_____
Final Documents:	_____	_____	/	_____
Final Docs Fax #:	_____			
Final Docs E-mail:	_____			

Lender Scorecard Recipient: _____ / _____

Scorecard Fax #: _____

Scorecard E-mail: _____

Wire Instructions:

Bank Name: _____

ABA Number: _____ **Account Number:** _____

Account Name: _____

Purchase Advice Attn: _____

Fax # for Purchase Advice: _____

E-Mail address: _____

Authorized Signature: _____

**Fax this completed authorization form to: 866-476-5584 -OR-
Scan and email this completed authorization form to: lender.management@usbank.com**

By providing fax numbers and email addresses to U.S. Bank, consent is given to receive faxes and emails sent by or on behalf of U.S. Bank and its subsidiaries or affiliates until such consent is withdrawn in writing.



Submit your application with all required supporting documentation to:

U.S. Bank Home Mortgage

17500 Rockside Road

Bedford, Ohio 44146

Attn: Lender Management

Phone: 800-562-5165 Fax: 866-476-5584

Email: lender.management@usbank.com