

MORTGAGE BANKERS

SUPPLEMENTAL APPLICATION

Applicant:

1. What is the applicant's net worth?

2. Does the applicant participate in any projects or developments as a lender in it's own right? YES NO

Please explain:

3. Does the applicant make any direct investments in real estate or other property? YES NO

Please explain:

4. Please indicate percentage and amount of applicant's gross income attributable to each of the following sources based upon the past fiscal year and the latest consolidated fiscal year audited reports:

Income Source	Actual Past Year	Estimate Current
Origination Fees	\$	\$
Servicing Fees	\$	\$
Net Interest from Warehouse Loans	\$	\$
Profit or (Loss) from Sale of Loans	\$	\$
Insurance Commissions	\$	\$
Real Estate Commissions	\$	\$
Property Management Fees	\$	\$
Real Estate Appraisal Fees	\$	\$
Real Estate Consulting Fees	\$	\$
Other (Describe)	\$	\$
Total Gross Income	\$	\$

5. Number and dollar value of loans originated during last year:

	Number	Dollar Value \$
Residential Properties	<input type="text"/>	<input type="text"/>
Income Producing Properties	<input type="text"/>	<input type="text"/>

6. Number and dollar value of loans serviced during last year:

	Number	Dollar Value \$
Residential Properties	<input type="text"/>	<input type="text"/>
Income Producing Properties	<input type="text"/>	<input type="text"/>

7. Is the applicant a member of the Mortgage Bankers Association? YES NO

If YES, please attach evidence.



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8. Are any loan closing services provided? YES NO

9. Delinquency rate of the servicing portfolio:

		Year	Delinquency rate
a.			
b.			
c.			

10. a. What percentage of loans were sold during the past fiscal year to:

Individuals	%
Insurance Companies	%
Pension Funds	%
Federal National Mortgage Assoc. (FNMA)	%
Government National Mortgage Assoc. (GNMA)	%
Commercial Banks	%
Savings and Loan Associates	%
Other (please specify): <input style="width: 200px;" type="text"/>	%
	100%

b. Please indicate the federal sponsored agencies your organization has relationships with:

Agency	Type of Relationship		Estimate Current Mortgage Value of Agreement
Name	Seller	Servicer	

c. Please attach copies of all approval forms.

11. Does the applicant use warehousing lines? YES NO

Please Explain:

12. Does the applicant participate in any pools, syndicates or other arrangements as part of any projects or developments, either as a lender in their own right, or indirectly on any property for which mortgages are placed by the applicant?

YES NO

Quality Control Procedures

13. Describe supervisory and precautionary measures used to foster quality control. (Please attach a copy of the written criteria & procedures):



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14. Describe procedures implemented to ensure proper compliance with regulatory agencies:

15. Describe procedures implemented that proper insurance is in place on a loan to protect the lender:

16. Does the applicant fund loans without having an advance written commitment from an investor in the form of an agreement to purchase a given volume loans at a certain price?

YES NO

Please Explain:

17. Describe how the internal audit function is performed. Include detailed description of audit process used for loan origination and mortgage servicing operations.

18. What source does the applicant use to check the financial status and credit history of the borrower?

19. Is the applicant approved by HUD?

YES NO

If YES, please attach evidence.

20. Are appraisal assignments offered on a rotating basis?

YES NO

Please Explain:

21. Are in-house reviews of real estate appraisals done?

YES NO

Please Explain:

22. Do the applicant's institutional investors periodically confirm unpaid balances of their loans directly with mortgagors?

YES NO

Please Explain:



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23. Describe in detail your procedures regarding the receiving, processing and disbursing of funds.

24. Does the applicant use loan brokers or correspondents? YES NO

If YES, please explain the selection process and list the qualifications required:

It is understood and agreed that this supplemental application shall become a part of the application for Professional Liability Errors and Omissions Insurance.

Name of applicant:

Signature of person authorized to execute on behalf of the applicant:

Date:

A copy of this application should be retained for your records.