

## WHOLESALE COMMITMENT LETTER



**FLAGSTAR BANK, TEST CORRESPONDENT**  
**DBA: TEST DBA TEST**  
**123 TEST**  
**Atlanta, GA 30310**

**Loan Number:**

500375858

**MERS MIN Number:**

100052550037585873

**Closed in the Name of:**

FLAGSTAR BANK, TEST CORRESPONDENT

**Property Address:**

1 Own-Occ Purchase  
 COSTA MESA , CA 92626

**Status:** Closing Docs Ordered**Status Date:** 10/22/2004

Dear,  
 JOHN HOMEOWNER  
 MARY HOMEOWNER

**\$=100,000.00**

(Loan Amount)

**\$=100,000.00**

(Gross Loan Amount)

**OWNER OCCUPIED**

(Occupancy)

**360**

(Term) Months

**Agency 30-Year Fixed**

(Program)

**PURCHASE**

(Purpose)

1. The title to the property located at the above address, given to secure this loan and all other legal matters pertaining to this transaction must meet with the approval of FLAGSTAR BANK.
2. There will be an amount required to be held in escrow to cover ensuing real estate taxes, hazard insurance, and flood insurance and private mortgage insurance, if applicable, at closing.
3. Mortgage Title Insurance for at least the loan amount must be provided at your own expense, through your attorney or title company, and must be in our office prior to the closing being scheduled.
4. Hazard Insurance must be obtained through a company acceptable to us, naming FLAGSTAR BANK, FSB, its Successors and/or its Assigns as their interest may appear, P.O. Box 7026, Troy, MI 48007-7026 as beneficiary, in the amount at least equal to the loan amount. A paid receipt for the first year's premium must accompany the policy at closing. A binder is not acceptable. POLICY AND RECEIPT MUST BE ORIGINALS AND PROVIDED AT THE CLOSING FROM AN INSURANCE COMPANY WITH A B+ RATING OR BETTER ACCEPTABLE TO FLAGSTAR BANK.
5. This Loan Purchase Commitment shall be null and void if, in the opinion of FLAGSTAR BANK, there is a material change in the financial condition, employment of the borrower(s), cash equity, occupancy, or any other material situations prior to or at closing.
6. The property is to comply with all applicable law and code enforcement requirements.
7. This Loan Purchase Commitment will expire **12/31/2004**. This is not your lock expiration. This loan must close and disburse no later than your lock expiration or loan purchase commitment expiration whichever is earlier or this loan purchase commitment is null and void. If the loan purchase commitment is extended it shall be extended at a different rate and different fee.

**THE FOLLOWING ADDITIONAL CONDITIONS MUST BE MET AND ANALYZED PRIOR TO CLOSING**

1. Provide the fully executed For Your Protection: Get a Home Inspection (form HUD - 92564-CN)
2. Initial Truth-in-Lending (dated within three days of initial application)
3. Document the borrower's own 5% into the transaction.
4. A completed CIP Patriot Act Certification Form (FSB #3243 or a similar document) or photo copy of unexpired government issue ID must be submitted with the application to comply with the USA Patriot Act.
5. Initial Good Faith Estimate and Initial Truth-in-Lending, dated within three days of application.
6. Per Flagstar policy, all "Prior To Closing" conditions must be submitted at the same time or they will not be reviewed.
7. Satisfactory Flood Certification

**THE FOLLOWING CONDITIONS MUST BE COMPLIED WITH AT CLOSING OR THIS PURCHASE CONTRACT IS NULL AND VOID**

1. Sign and Date Typed Loan Application
2. Total New House Payment Including Taxes and Insurance Cannot Exceed \${\_\_\_\_\_}.
3. Borrower's Cash Used for Closing, Net of the Original Real Estate Broker's Deposit (if applicable), Cannot Exceed \${\_\_\_\_\_}.
4. If Title Work Shows Any Gas, Oil, or Mineral Rights, Title Company Must Issue a Letter Stating Final Policy Will Insure Over These Rights
5. If Any Other Exceptions Show on Title Work, They Must Be Approved by Flagstar Bank's Closing Department Prior to Draft
6. Flagstar Bank to Have First and Only Lien
7. Title Work to Prove no Delinquent Taxes, Undisclosed Liens, Judgments or Assessments or Approval May Be Null and Void
8. One General Authorization Form
9. All Applicable Riders and Disclosures per Product Descriptions and FNMA/FHLMC Guidelines
10. Flood Hazard Notice Zone
11. Any property tax figures that are available at the time of settlement must be paid at closing. Do NOT escrow for these taxes, as they will be due before the loan has been set up on our servicing system.
12. Any Power of Attorney must be approved by a Flagstar underwriter.
13. This product is eligible for a Short Form Title Policy. Title work should be presented on the proper ALTA short form with commitment at closing.
14. This loan is to be closed on a MERS Security Instrument.

**M.I. DATA FOR INFORMATIONAL PURPOSES ONLY - Absence of data does not negate requirements**

M.I. Company Name:

Certificate num:

Coverage amt:

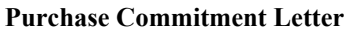
**NOTE: LOAN CHANGES MAY AFFECT COVERAGE AND PREMIUMS - REFER TO ACTUAL M.I. CERTIFICATE.**

*This Loan Purchase Commitment to purchase this mortgage is void if this loan bears rates and/or fees above a certain percentage and/or amount which would require a special disclosure as defined by the Riegle Community Development and Regulatory Improvement Act of 1994(Pub 1. 103-325 Stat. 2160) enacted in September 1994, containing the Home Ownership and Equity Protection Act of 1994. Required by 12CFR 226.32(Requirements for certain closed-end home mortgages). The Correspondent recognizes that the Correspondent is responsible and liable for all credit and underwriting decisions. The Correspondent agrees to approve and/or to close the mortgage loan. The Correspondent understands that Flagstar Bank is only acting as an investor to purchase the mortgage loan subject to Flagstar Bank requirements.*

Underwriter:

**ALL CONDITIONS ON THIS LOAN MUST BE FAXED**[Back to Top](#)

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Loan Number:	500375896	Status: Approved with Conditions	Status Date: 10/22/2004
MERS MIN Number:			
Property Address:	1333 BAMFORD DR WATERFORD, MI 48328		

We are pleased to inform you that the above loan meets our purchase requirements, subject to the following terms of our program description guidelines, policies, agreements and the following additional terms and conditions:

1. The title to the property located at the above address, given to secure this loan and all other legal matters pertaining to this transaction must meet with the approval of FLAGSTAR BANK.
2. There will be an amount required to be held in escrow to cover ensuing real estate taxes, hazard insurance, and flood insurance and private mortgage insurance, if applicable, at closing.
3. Mortgage Title Insurance for at least the loan amount must be provided at your own expense, through your attorney or title company, and must be in our office prior to the closing being scheduled.
4. Hazard Insurance (or flood insurance, if applicable) must be obtained through a company acceptable to us, naming FLAGSTAR BANK, its Successors and/or its Assigns as their interest may appear, P.O. Box 7026, Troy, MI, 48007-7026 as beneficiary, in the amount at least equal to the loan amount. A paid receipt for the first year's premium must accompany the policy at closing. A binder is not acceptable. POLICY AND RECEIPT MUST BE ORIGINALS AND PROVIDED AT THE CLOSING FROM AN INSURANCE COMPANY WITH A B+ RATING OR BETTER ACCEPTABLE TO FLAGSTAR BANK.
5. The Loan Purchase Commitment shall be null and void if, in the opinion of FLAGSTAR BANK, there is a material change in the financial condition, employment of the borrower(s), cash equity, occupancy, or any other material situations prior to or at closing.
6. The property is to comply with all applicable law and code enforcement requirements.
7. This Loan Purchase Commitment will expire 1/1/2005. This is not your lock expiration. This loan must close and disburse no later than your lock expiration or loan purchase commitment expiration whichever is earlier or this loan purchase commitment is null and void. If the loan purchase commitment is extended it shall be extended at a different rate and different fee.

THE FOLLOWING CONDITIONS MUST BE COMPLIED WITH AT CLOSING OR THIS PURCHASE CONTRACT IS NULL AND VOID

M.I. DATA FOR INFORMATIONAL PURPOSES ONLY - Absence of data does not negate requirements

M.I. Company Name: Certificate num: Coverage amt:

This loan Purchase Commitment to purchase this mortgage is void if this loan bears rates and/or fees above a certain percentage and/or amount which would require a special disclosure as defined by the Riegle Community Development and Regulatory Improvement Act of 1994 (Pub L. 103-325 Stat. 2160) enacted in September 1994, containing the Home Ownership and Equity Protection Act of 1994. Required by 12CFR 226.32 (Requirements for certain closed-end home mortgages). The Broker recognizes that the Broker is responsible and liable for all credit and underwriting decisions. The Broker agrees to approve and/or to close the mortgage loan. The Broker understands that Flagstar Bank is only acting as an investor to purchase the mortgage loan subject to Flagstar Bank requirements.

Underwriter: Meghan E. Gian

ALL CONDITIONS ON THIS LOAN MUST BE FAXED TO (248)333-3303  
Corporate Underwriting 5151 Corporate Drive Troy, MI 48098

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