

LOAN SERVICING CHECKLIST

The following documents are needed to complete the Loan Servicing Setup Package:

- TOS Spreadsheet completed with loan data.
- Copy of the NOTE, Endorsements (Allonges) and RIDERS (if any).
- Copy of the recorded MORTGAGE, DEED OF TRUST or SECURITY DEED.
- Copy of the ASSIGNMENT(S) (if any).
- Copy of the LOAN MODIFICATION or FORBEARANCE AGREEMENT (if any).
- A check in the amount of \$35 Loan Setup Fee per Standard Loan or \$50 per Performing Bankruptcy or Forbearance Plan Loan.
- Copy of the BANKRUPTCY PAPERS, **only needed** if the loan is in BK, and:
 1. Copy of Bankruptcy Petition or Docket.
 2. Balance and next due date at time of BK filing date.
 3. Copy of Proof of Claim with the breakdown.
 4. Copy of Trustee's disbursement record for the pre-petition payments.
 5. Balance and next post petition payment due date if the debtor is paying directly to the creditor.
 6. Copy of Trustee's disbursement record for the post petition payments if the trustee is paying it.
 7. On adjustable rate loans, it is the Lender's responsibility to notify the court of the new post petition payment amount when there is a change on the interest rate and payment amount.
 8. MMS will not service a non-performing loan that is behind 2 post petition payments past the grace period.
 9. Transfer of Claim filed in court showing MMS as the servicing agent.
- Copy of the RESPA "goodbye" letter only needed for existing loans being transferred to MMS for servicing.
- Name of INSURANCE COMPANY if listing Lender and MMS as loss payee, **only needed** for Specialty Loan Servicing when not using optional Escrow/Impounds program:

- Name of TAX SERVICE if listing Lender and MMS for notice, **only needed** for Specialty Loan Servicing when not using optional Escrow/Impounds program: _____

Optional ESCROW/IMPOUNDS service: When the borrower's monthly payment includes amounts for the payment of Property Taxes and/or Hazard Insurance, MMS will collect and hold those proceeds in a trust account and disburse the scheduled payments to the respective authority as scheduled.

Additional documents and information for this service:

- Evidence of INSURANCE.
 - Company and Contact Information
 - Policy Number.
 - Copy of the Policy.
 - Amount of the Premium (one annual disbursement).

- PROPERTY TAXES
 - Copy of Tax Assessment Bill