



1st TD Full Package Checklist

4870 Viewridge Ave. #100
San Diego, CA 92123
877.568.7017
ResCapLender.com

ATTACHED FORMS TO COMPLETE

Following is a list of the attached forms that are required when submitting a full package. Forms referred to can be found and printed from ResCapLender.com in the "Forms" section. Each form is numbered for easy reference.

REQUIREMENT	FORM #	DESCRIPTION
<input type="checkbox"/> 1. Complete Loan Submission	R240	Please complete all fields.
<input type="checkbox"/> 2. Borrower Authorization	R100	Signed by the borrower and has "Residential Capital Mortgage Income Fund, LLC" identified as the lender.
<input type="checkbox"/> 3. Statement of Information	R330	Completed and signed by the borrower.
<input type="checkbox"/> 4. Income Verification	R200	Follow the attached "Income Documentation Guidelines" for applications submitting Lite Doc, Full Doc or Stated Income. If borrower is going Stated Income, have the borrower sign the "Customer Income Declaration" (Form R150).
<input type="checkbox"/> 5. Loan Officer Statement	R220	Please fill in data for sections 2 and 3. Your signature is required, but your borrower can sign when docs are signed.

ADDITIONAL ITEMS REQUIRED

Following is a list of additional items required from the borrower.

REQUIREMENT	FORM #	DESCRIPTION
<input type="checkbox"/> 6. Complete 1003	R215	Include borrower and interviewer signatures, all bank and other account info including addresses and account numbers, and completed declaration section. Be sure to include asterisks as directed on the 1003 to indicate accounts to be paid off.
<input type="checkbox"/> 7. Payoff Statement(s)	R275	Submit mortgage payoff statements and/or payment coupons. Additionally, submit payoff statements for all accounts to be paid off or brought current.
<input type="checkbox"/> 8. Insurance Declaration Page		Include a copy of borrower's current insurance declaration page and be sure to include agent's name and phone number. The "Insurance Loss Payee Clause" (Form R210) is attached for use once your loan is approved.
<input type="checkbox"/> 9. Appraisal		E-mail to your Account Executive or maer@rescap.biz . Appraisal must include interior photos.
<input type="checkbox"/> 10. Foreclosure Disclosure	R170	Required for any borrower in foreclosure, attached.



2/28 - 1st TD Loan Submission Form

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Date _____ Residential Capital Account Executive (if known) _____

Borrower Name _____ Borrower Phone _____

Property Address _____ Address of Office Submitting Loan _____

City _____ State _____ Zip _____ City _____ State _____ Zip _____

Loan Officer _____ Loan Officer Phone No. _____ Loan Officer Fax No. _____ Loan Officer E-mail _____

Mortgage Broker _____ Mortgage Broker Phone No. _____ Mortgage Broker Fax No. _____ Mortgage Broker E-mail _____

Loan Processor _____ Loan Processor Phone No. _____ Loan Processor Fax No. _____ Loan Processor E-mail _____

Commission Requested by Loan Officer: _____ points or \$ _____ (subject to state/fed maximum)

Estimated Value: \$ _____ **Appraisal?** Yes No If yes, what date _____

Estimated Loan Amount: \$ _____ (You can calculate this amount at *ResCapLender.com* under "Prequal/Calculator")

LTV: _____ % (see *ResCapLender.com* under "Prequal/Calculator")

Present Loans: _____ **Liens or Judgment:** List of payoffs attached

1st _____ Type: _____ Amount: \$ _____

2nd _____ Type: _____ Amount: \$ _____

Income Verification: Full Doc Lite Doc Stated (See "Income Documentation Guidelines" (Form R200) at *ResCapLender.com* in the "Forms" section.)

Default Info: None Delinquency Only Notice of Default Notice of Trustee Sale

Bankruptcy Info: None Current BK BK in last 12 months, but dismissed or discharged

Residence: Owner Occupied Non-Owner Occupied **Prepayment Term:** None 1 Yr. 2 Yr.

Cash Out Amount, If Any? \$ _____

I am negotiating with my borrower primarily in: English Spanish Chinese Tagalog Vietnamese Korean
 Other _____

Loan Purpose: _____

What are you including? (*only these items are required to start the file)

- 1003 (Form R215)*
- Bank Statements
- Borrower's Authorization (Form R100)*
- Copy of Borrower(s) Driver's License
- Credit Report*
- Foreclosure Disclosure (Form R170) - (Required only for borrowers in foreclosure)
- GFE/MLDS (Form R190 provides cost estimates)
- Insurance Dec Page (Form R210 provides details)
- LOE for Stated Income (Form R320 provides details)
- Mortgage Coupons/Statements
- Pay Stubs for last 30 days
- Statement of Information (Form R330)*
- W2's, 1099, or 1040 (Form R200 provides guidelines)



Borrower Authorization

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866.344.8935
ResCapInfo.com

Privacy Act Notice: This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective mortgagor under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not, your application for approval as a prospective mortgagor or borrower may be delayed or rejected. The information requested in this form is authorized by Title 38, USC, Chapter 37 (if VA); by 12 USC, Section 1701 et. seq. (if HUD/FHA); by 42 USC, Section 1452b (if HUD/CPD); and Title 42 USC, 1471 et. seq., or 7 USC, 1921 et. seq. (If USDA/FmHA).

PART I – GENERAL INFORMATION

1. Borrower		2. Name and address of Lender/Broker Residential Capital 4870 Viewridge Ave. #100 San Diego, CA 92123	
3. Date	4. Loan Number		

PART II – BORROWER AUTHORIZATION

I hereby authorize the Lender/Broker to verify my past and present employment earnings records, bank accounts, stock holdings, and any other asset balances that are needed to process my mortgage loan application. I further authorize the Lender/Broker to order a consumer credit report and verify other credit information, including past and present mortgage and landlord references. It is understood that a copy of this form will also serve as authorization.

The information the Lender/Broker obtains is only to be used in the processing of my application for a mortgage loan.

Borrower

Date



Statement of Information

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866.344.8935
ResCapInfo.com

CONFIDENTIAL INFORMATION FOR YOUR PROTECTION: This statement is to be signed personally by each party to the transaction and by both husband and wife before the title insurance can be written. When filled in completely, it will serve to establish identity, eliminate matters affecting persons of similar name, protect you against forgeries, and speed the completion of your title order.

Name _____ Date of Birth _____
First Middle (if none, indicate) Last

Business Phone _____ Home Phone _____ Birthplace _____

SS# _____ I have lived continuously in the U.S.A. since _____

Full name of wife/husband _____
First Middle (if none, indicate) Last

Her/his Birthplace _____ Her/his Date of Birth _____

Her/his SS# _____ She/He has continuously in the U.S.A. since _____

We were married on _____ at _____ Wife's maiden name _____

Residence and Occupations (past 10 years) *If more space needed, use reverse of form*

Residences: _____
Number and Street City From (date) To (date)

Number and Street City From (date) To (date)

Number and Street City From (date) To (date)

Occupations: _____
Firm Name Wife's job Husband's job Location From (date) To (date)

Firm Name Wife's job Husband's job Location From (date) To (date)

Firm Name Wife's job Husband's job Location From (date) To (date)

Firm Name Wife's job Husband's job Location From (date) To (date)

Former Marriages (If no former marriage, write "none". Otherwise complete the following)

Name of former wife _____
First Middle (if none, indicate) Last

Deceased _____ Divorced _____ Interlocutory _____ Final _____ Where _____
Date Where Date Date

Name of former husband _____
First Middle (if none, indicate) Last

Deceased _____ Divorced _____ Interlocutory _____ Final _____ Where _____
Date Where Date Date

There are no leases, defects, encumbrances, adverse claims, or other matters affecting said property other than as shown on the preliminary report or commitment prepared by _____ bearing the above-referenced number dated _____.
There is no one in possession or entitled to possession of said property other than the vestee shown in said preliminary report except: _____
There is no work of improvement in progress and no such work has been completed within one year of this date: Yes No

THE STREET ADDRESS of this property in this transaction is: _____
(Leave blank if none)

Improvements: Single Residence Multiple Residence (1-4 units) Condo/Townhouse
Occupied by: Owner Tenants

Signatures: _____ Date: _____

(If married, both husband and wife should sign)

Order No. _____



Income Documentation Guidelines

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 ResCapLender.com

INCOME SOURCE	STATED INCOME	ADD FOR LITE DOC	ADD FOR FULL DOC
1099, K1, Corp., LLC, LP	Stated Income Dec (R150)	3 mos. bank statements	Most current 2 years 1040s (all schedules)
Adoption	Award letter	3 mos. bank statements	12 mos. verification
Alimony	Divorce decree	3 mos. bank statements	12 mos. verification
Boarder/Roommate	Written confirmation	3 mos. bank statements	12 mos. verification
Child Care	License or Bond	3 mos. bank statements	12 mos. verification
Child Support	Child support decree	3 mos. bank statements	12 mos. verification
Elder Care	Award letter	3 mos. bank statements	12 mos. verification
Foster Care	Award letter	3 mos. bank statements	12 mos. verification
IRA/KEOGH	Copy stmt. w/ 3 yrs. remaining	3 mos. bank statements	12 mos. verification
Pension	Award letter	3 mos. bank statements	12 mos. verification
Perm Disability	Award letter	3 mos. bank statements	12 mos. verification
Rentals (75 % of Gross)	Rental agreement(s)	3 mos. bank statements	12 mos. verification
Self Employed – Full Time	2 forms of documentation*	3 mos. bank statements	12 mos. verification
Self Employed – Part Time (Pet Care, Babysitting, etc.)	1 form of documentation*	3 mos. bank statements	12 mos. verification
Social Security (Gross up 125%)	Award letter	3 mos. bank statements	12 mos. verification
Stocks/Bonds	Copy of current statement	3 mos. bank statements	12 mos. verification
Temp Disability	Cannot use as income	Cannot use as income	Cannot use as income
Tutoring	Teaching credential, certificate or equivalent	3 mos. bank statements	12 mos. verification
Unemployment	N/A	N/A	Prior year W-2 with new employment commitment
W-2	Stated Income Dec (R150)	3 mos. bank statements	2 years W-2s and current pay stub or VOE

STATED INCOME REQUIREMENTS:

- Signed and completed Customer Income Declaration (Form #R150 in "Forms" section of ResCapLender.com)
- If self-employed (Full or Part Time), include appropriate documents as specified below.

Note: Retired persons not permitted to submit Stated Income.

*ADDITIONAL SELF EMPLOYMENT REQUIREMENTS:

(Provide any two forms of verification for Full Time, or any one item for Part Time[†]):

- | | | |
|--|---|---|
| <input type="checkbox"/> Articles of Incorporation | <input type="checkbox"/> Fictitious Name Statement | <input type="checkbox"/> Partnership Agreements |
| <input type="checkbox"/> Business License | <input type="checkbox"/> Flyer, Business Card or Brochure | <input type="checkbox"/> Professional License |
| <input type="checkbox"/> CPA or Bookkeeper Letter | <input type="checkbox"/> LLC, LP or Corp. Documents | <input type="checkbox"/> Yellow Pages Ad |

[†]Part Time is considered to be when 25% of the gross income is derived from self employment.



Home Equity Line of Credit Customer Income Declaration

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866.344.8935
ResCapInfo.com

Each of us that initial and sign below declare under penalty of perjury under the laws of the State of California:

Initial those that apply. Initial only if you are certain each statement initialed is completely true:

___ ___ I have stated to the Lender that my and my spouse's (if married) income is \$ _____
per month. I represent to the Lender that this income figure is accurate and I have no reason
to believe that my/our income will decrease during the life of the credit line.

___ ___ I have stated to the Lender that I have a reasonable prospect of earning \$ _____
per month and the reason for this is as follows:

___ ___ I will be receiving a lump sum payment in the amount of \$ _____ that is expected
on _____ (month) of _____ (year).

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Borrower

Date

Borrower

Date



Loan Officer Statement (1st TD)

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ResCapLender.com
(For Loan Officer Resources)
ResCapInfo.com
(For Borrower Information)

Residential Capital maintains the high ethical standards for our industry, and as a company, we desire to make loans that are in the best interest of your borrowers. To this end, we require that you complete this brief statement for our files as a record of our due diligence on this transaction.

Re: Borrower(s) _____

1. I am negotiating this loan primarily in **(check one)***:

- English Chinese Vietnamese Other: _____
- Spanish Tagalog Korean

**If you are negotiating in a language other than English, please provide a copy of the Mortgage Loan Disclosure Statement in the language negotiated as required by California Civil Code 1632.*

2. My client's existing 1st TD loan is at _____%. The reason I am requesting to refinance this loan is to provide a the following benefit(s) to the borrower **(check all that apply)**:

- Add/Delete Trustor Interest Rate Adjustment Pay Off Liens/Judgments
- Balloon Payment Due Increase on Existing Loan(s) Other: _____
- Business Venture Loan in Default
- Cash Out Low FICO _____
- Combine Existing Mortgages No Pre Payment Penalty _____
- into One Loan Pay Off Debt

3. I have evaluated other lower interest rate conventional 1st trust deed loans and my client does not qualify because:

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Loan Officer (print name)

Borrower Name (print name)

Loan Officer (signature)

Borrower (signature)

Date

Date



Insurance Loss Payee Clause

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ResCapLender.com

Residential Capital requires insurance in place prior to funding a loan. The loss/payee clause for the insurance policy must read:


Residential Capital Mortgage Income Fund, LLC
Its Successors and/or Assigns

Our mailing address is:

4870 Viewridge Avenue #100
San Diego, CA 92123
(858) 278-6800

Foreclosure Disclosure

You are receiving this disclosure because you, or your mortgage broker, have asked Residential Capital to refinance a loan that is currently in foreclosure. There are risks to refinancing a loan that is in foreclosure, and we want to make sure that you completely understand and accept these risks before we begin to process your loan. Initial each below:

- ___ ___ A loan that is in foreclosure cannot be reinstated without a current Reinstatement Statement from your lender. These are sometimes difficult to obtain, and could take as long as 21 days to receive, and sometimes longer, if the other lender is uncooperative, or unorganized. A payoff statement and/or a simple monthly statement will not suffice.
- ___ ___ Payoffs and reinstatements on loans, liens and judgments often come back higher than the borrower expects. Until 100% of the payoffs and/or reinstatements and income verification required to refinance your loan are submitted, we make no guarantee whatsoever that we can continue to process you loan or that it will conform to our guidelines once we do have all the information.
- ___ ___ In some cases, your loan refinance may be canceled a day, or a few days before your foreclosure sale because of a lack of information, or information that came back that does not meet our lending criteria. The most common problem is that reinstatement and/or payoffs come back higher which pushes the 'loan to value' higher than expected, and the loan will be declined. If this critical information is obtained at the last minute, and your loan is rejected, you may lose your home at a foreclosure sale.
- ___ ___ It is your responsibility to make sure we have the payoffs and/or reinstatements from your lender. Residential Capital will make requests on your behalf, but there is no guarantee that we will receive the information promptly.
- ___ ___ At the time your loan is approved and all conditions have been met, we must have a payoff statement that gives us at least 5 days advance notice to pay off the loan. Some lenders will not provide this advance notice for loans in foreclosure. If we cannot get an accurate payoff figure with enough advance notice to pay off the loan, we may not be able to fund your loan, and you may lose your home at a foreclosure auction.
-  ___ ___ STOP and verify that you have completed the Statement of Information form. If you do not have this form, go to ResCapInfo.com in the "Forms" section and print one to complete. This form must be 100% complete and signed by each borrower before we can work on your loan. This document will help the title company identify liens and/or judgements you may not be aware of, but could cause a problem in funding your loan on time. If you do not submit your Statement of Information with this signed statement we will not process your loan, and you may lose your home at a foreclosure auction.

I have carefully read and understand each of the disclosures above, and realize that if I/we are not diligent in providing all the documents required to Residential Capital, that the loan may be rejected and I/we may lose the home at a foreclosure auction.

Borrower Signature

Date

Borrower Signature

Date

