Logan Finance Seller Guide

December 1, 2025

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1. **Company Information**

. **Overview**

Founded in 1949, Logan has built a brand that has stood the test of time. We believe that cultivating long-term relationships with our clients is key to delivering the exceptional experience for which we are renowned. Our commitment to excellence has earned us consistent praise from our clients. Here are more reasons to choose Logan.

In business since 1949, Logan Finance delivers the highest level of customer experience in the mortgage industry through our Correspondent, Wholesale, and Retail channels. Our focus on the best loan experience for all our customers and partners remains to this day. The consistency, quality and dependability of our loan delivery and purchase has our partners calling us “The Agency of Non-Agency™”.

Nearly 70 years ago Max Logan founded Logan Real Estate for the purpose of helping young families and military men returning from World War II achieve the American Dream of owning a home. Realizing the need for high quality, low cost homes, Logan and Harold Wright began Blytheville’s first housing subdivision. Over 150 new, two and three bedroom homes were built during the next few years. These homes provided affordable housing at an average cost of $6,000. This purpose as remained the cornerstone of why Logan exists. Our focus is to help as many families as possible achieve the dream of home ownership.

Today Logan continues to extend its efforts to help borrowers by expanding beyond conventional loan products and offering Non-Agency loans. Logan’s Correspondent and Wholesale channels focus on Non-Agency products including DSCR, Bank Statement, Full-Doc Jumbo, and Asset Qualification loans. Logan’s growth is coupled with a reminder of what got us here over our seven decades – our unwavering commitment to excellence and an unparalleled customer experience.

Logan delivers the premium Non-QM Experience—backed by decades of industry expertise, a team of mortgage professionals who live and breathe service, and a commitment to creating unmatched experiences for both our partners and their clients. We’ve set a new standard for Non-QM by combining competitive solutions with reliable execution, so our partners have complete confidence in every deal. At Logan, Experience means more—years of knowledge, trusted relationships, and the dedication to help you grow.

. **Hours of Operations**

Logan Finances hours of operations are Monday through Friday between 9 AM EST – 8 PM EST.

. **Corporate Holidays**

Logan Finance’s offices will be closed for the following Corporate Holidays

- New Year Day
- Martian Luther King Jr. Day

- Memorial Day
- Juneteenth
- Independence Day
- Labor Day
- Veteran's Day
- Thanksgiving Day
- Christmas Day

. Contacts/Desk Services

Logan Finance offers the following service desk, the contact information is listed below

Scenario Desk scenarios@loganfinance.com

Lock Desk lockdesk@loganfinance.com

Portal Support TPOPortalSupport@loganfinance.com

Servicing Servicing@LoganFinance.com

Servicing Transfer Servicingtransfer@LoganFinance.com

. Fees

Non-Delegated Correspondent

- Admin Fee $1,240
- LLC Fee $445

Delegated Correspondent

- Admin Fee $675

. Pricing Engines

Logan Finance's product suites are available in the following products and pricing engines.

Non-Delegated

- Optimal Blue
- LoanNex
- EPPS
- LenderPrice
- Meridian Link
- Polly

Delegated Correspondent

- Optimal Blue

Pricing is available through the above pricing engines the, our pricing obtain though our portal will constitute the pricing on the loan file submitted and used as our record system.

2. **Seller Requirements/On boarding**

. **Approval and Recertification process**

All Seller with active NMLS numbers will be directed to apply for approval with Logan Finance Corporation using Comergence. Lenders will have the option of requesting approval for either a Delegated or Non delegated relationship with Logan Finance.

Any seller applying to be an approved commercial non delegated correspondent, will be reviewed outside of the Comergence system and would follow the requirements set forth below under Non-Delegated Business Purpose Correspondent requirements

. **Non-Delegated/Delegated Correspondent Application Approval Requirements**

1. Company formation document from the state
2. Listing of agency approvals
   (i) ***If counterparty is agency-approved,*** validation of Agency approval.
   (ii) ***If counterparty is not agency-approved,*** request the following (to be approved by President and/or CEO):
      a. List of approved investors, with volume by investor (expressed as a percentage)
      b. Product mix with volume by product type (expressed as a percentage)
3. Most recent financial statements (if counterparty is not agency-approved, must be audited)
   (i) Net worth must be the minimum required to satisfy state license requirements.
   (ii) Income statement and balance sheet must show net-positive on each.
4. Copy of QA/QC procedures
5. Proof of E&O Insurance
6. Resume of Owner(s)/Principal Officer(s)
   . Must show at least 24 months as owner or principal business
7. Owners/principals checked against Comergence Scorecard
8. Primary and secondary contacts for receiving communications
9. Anti-Money Laundering procedures
10. Warehouse bank information
11. Mortgage Metrix documentation from respective Account Executive
12. Executed Limited POA
13. Executed Correspondent Agreement
14. AIR (Appraisal Independence Requirements) Policies & Procedures

. **Additional requirements for Delegated Approval**

- Minimum Tangible Net Worth (TNW) of $3.5M
- Minimum Liquidity of $1M
- Audit Financials required for new approval and renewal

- 6-month renewal time (or less) for high-risk clients
  - Higher Risk Definition
    - Close or under minimum TNW
    - Close or under minimum Liquidity
    - P&L Loss
    - High QC Findings
    - Management Discretion
- Request the following additional items
  - Specific Non-QM QC plans
  - Non-QM UW staff levels and experience
  - Warehouse line information
    - Look for insight on ability to buy back (hospital line)
  - Non-QM scorecards from investors
  - Existing clients – Review results of Logan Servicing and QC
  - Maintain >10% 60+ by Loan Amount (greater than 1 loans DQ)

3. Guidelines/Credit Requirements

Logan Finance Corporation supports the guidelines below, each version of the guideline can be found on our portal link below

Logan Finance Correspondent – Logan Finance TPO

- Legacy Non-QM/DSCR
- Open Road Non-QM/DSCR
- 5/8 Unit Residential

Logan currently does not offer its Open Road No Ratio, or 5-8 Unit program under its Delegated Correspondent channel.

. **Exclusionary list**

Logan Maintains an exclusionary list of Borrowers, Appraisers and 3rd party service providers that is maintained in our portal. Logan will not purchase a loan that contains an excluded party.

Logan Finance Correspondent – Logan Finance TPO

. **TPR Review Requirements**

Logan requires all loans to be submitted to an approved TPR firm prior to purchase of the loan. In order for the loan to be eligible for purchase it must receive a passing grade and meet securitization standards from any of the TPR Firms below

- AMC

. **Exceptions**

Loans that fall outside the requirements set forth in Logan's Underwriting guidelines can be considered for a guideline/credit exception. All exceptions will be reviewed by Logan's

Exception department for approval. In order for an exception to be granted the file must contain compensating factors. Each exception is looked at on a case-by-case basis. If an exception is approved, it is subject to an exception pricing fee or may require custom pricing.

4. Portal Submission Guide

All loans being sold to Logan must be submitted though LoganLink, Logan's proprietary portal. Logan TPO

. Starting a New Loan

Submitting with MISMO 3.4 / Fill Application Manually

Step 1: Navigate to the Add New Loan Screen

Step 2: Click "Upload 3.4" or "Fill Application Manually" **Manually Filling out an application will skip Steps 3 and 4.

Step 3: Drag and Drop or Select your 3.4 file

Step 4: Submit Request - Review

Step 5: Review Borrower's Information - Navigate each section of your application to make sure information mapped over correctly from your 3.4 file. - Fill in all additional information in each section

Step 6: Click "Save and Continue"

Step 7: Review Loan Product and Terms Information - Work through each section making sure to fill in each field.

Step 8: Click "Save and Continue"

Step 9: Select your rate by clicking into the loan product on the Loan Pricing screen and checking the box next to the rate and fee you would like to go out on the disclosure set.

Step 10: Click "Select Loan Option and Continue"

Step 11: Click "Register loan with Logan Pricing Desk"

Step 12: Provide closing date, Review Fees, Vesting, Compensation, and Title Information - Add in all fees for reimbursement - Provide as much detail as possible to vesting and title company information.

Step 13: Click "Save and Continue"

Step 14: Upload Supporting Documents - The minimum requirements are indicated on the Commercial broker Submission checklist - Drag and drop or upload from your computer.

Step 15: Click "Submit Application" ** Required fields will be highlighted in red ** Once your application in submitted you will not be able to make changes directly to the file. See details below for change requests

- **Adding Supporting Documents Loan Status:**
    - **Loan Submitted/Incomplete Credit Package**

Step 1: Navigate to the Loan Pipeline screen

Step 2: Enter the loan by clicking the loan number

Step 3: Click into the "Documents Tab"

Step 4: Click the "+ Upload Documents" Button

Step 5: Choose from computer or drag and drop documents

Step 6: Click "Upload" ** Only documents uploaded by your company will show in this section.

- **Loan Status: Conditional Approval/Funded**

Step 1: Navigate to the Loan Pipeline screen

Step 2: Enter the loan by clicking the loan number

Step 3: Click into the "Condition Tracking" Tab

Step 4: Select the appropriate conditions category

Step 5: Click the "+ Upload Remedy to Multiple Conditions" Button

Step 6: Choose conditions that are being satisfied

Step 7: Choose from computer or drag and drop documents

Step 8: Click "Upload"

- **Locking Your Loan**

Step 1: Navigate into your loan

Step 2: Click the "Lock Information and Activities" tab

Step 3: Click the "Check Pricing & Lock" Button

Step 4: Select the Product on the "Eligible Pricing Results" tab

Step 5: Select the Rate and Fee you wish to lock

Step 6: Click "Request Lock" Button in the top right

** Only Admin/Secondary users have the ability to see price

- **Change Requests**

Once your file is submitted you will not be able to edit it directly. Please follow the steps below to request a change of circumstance.

Step 1: Navigate into your loan

Step 2: Click the "Change Requests" Tab

Step 3: Click the "+ Add Change Request" Button

Step 4: Give a fully detailed comment on what is being changed Step 5: Click "Request

5. **Lock Policy**

- **Rate Lock Agreement**

A lock is an agreement between the Lender and Logan Finance. It specifies the number of days for which aloan's interest rate is guaranteed. If interest rates rise during that period, Logan Finance is obligated to

honor the committed rate. Likewise, if interest rates fall during that period, the Lender must also honorthe lock. Locking in a rate and price does not guarantee eligibility or approval of the subject loan. Locks are also not transferable. Locks are tied to the property, not the borrower. Lenders should make every effort to close with Logan Finance Corporation all loans locked at Logan Finance Corporation. It is also requested that Lenders actively manage their locked pipelines and cancel any locked loan that has been withdrawn by the customer.

- **Lock Desk Hours**

The Lock Desk is physically staffed from 9 AM to 8 PM EST Monday through Friday. Requests received outside of thesehours will be processed the morning of the next business day.

- **Lock Process**

All locks are handled through our Online Portal. Manual lock requestscannot be honored via phone or email.

Once a loan is locked, a complete file must be submitted within the time frame below for the lock toremain active. Locking is allowed once the file is underwritten and approved by the Logan Underwriting Department and the appraisal has been delivered to Logan.

- **Rate Lock Confirmation**

The Lender is responsible for printing their Lock Confirmation Letter from the portal as evidence of the agreement entered by Logan Finance and the Lender. It is the Lender's responsibility to report any inconsistencies with the Lender's understanding of the loan to Logan Finance within 24 hours of the Confirmation Date. If Logan Finance agrees with the Lender's report of inconsistencies given within that period, Logan Finance will forward the Lender details on the changes.

Logan Finance will also send a rate lock confirmation directly to the customer when the loan is locked.

- **Change in Critical Information**

The Lender is responsible for tracking any changes to the structure of the loan that affect pricing and providing proper notification to Logan Finance. Any changes to the structure of the loan that affect pricing will be validated by the Lock Desk. Logan Finance must be notified immediately if the Lender makes any changes to the mortgage loan that differ from the confirmed pricing structure. All loans must meet theterms of the latest Confirmation.

On price changes due to changing loan terms, the price impact will be applied to the lock and any costswill be passed on to the borrower.

If there is a product change on the existing lock, pricing will be determined based on the grid below.

Product From	Switch To	Pricing	Lock Dates and Terms
NQM Legacy	NQM Open Road	Worse Case Pricing	Exp of last lock date
NQM Open Road	NQM Legacy	Worse Case Pricing	Exp of last lock date

To determine worst case pricing in a product switch scenario, the existing product pricing including all previously applied extension fees and concessions is compared to current market pricing of the new product excluding all previously applied extension fees and concessions. The lower price is consideredthe worst-case price. Pricing may not improve on an avoidable product switching situation.

. **Invalid Locks**

Once a loan is locked, any changes made to the loan that may affect pricing (e.g. LTV, credit score,property address, debt ratio, etc.) might invalidate the lock. Please email the Lock Desk at lockdesk@loganfinance.com to validate the lock to reflect the new terms of the loan.

. **Lock Expiration Date**

All loans must the collateral delivered on/by the expiration date. Once the collateral has been delivered to Logan the lock will have a 10-day grace period from lock expiration to the purchase of the loan. If the loan is no purchased within the 10-day grace period, due to outstanding conditions not being satisfied the loan will have to be extended at a cost of 1.5 bps per day.

Locks with weekend or holiday expiration dates will expire on the first business day following the stated expiration date; this will be the effective expiration date.

. **Lock Cancellations**

For non-active status loans that currently have active locks, the Account Manager has 3 days from the time the loan is placed into a non-active status to let Secondary know if a loan should not be cancelled, or else the lock will be automatically cancelled. Cancelled lockswill be subject to Re-lock Policy. Non-active statuses include:

- Withdrawn by customer prior to U/W
- Denied
- Cancelled by Borrower
- Closed for Incompleteness

. **Lock Periods**

All loans have the following lock terms, with the additional restrictions noted below: 15 days, 30 days, 45 days and 60 days. Additional lock time will be considered on an exception basis.

- Loans must be locked before a Clear to Close can be issued.
- Loans requiring Subordination Agreement have the following restriction:

- Documentation not sent to Subordinate Entity – minimum 60 initial day lock term
- Documentation submitted to Subordinate Entity – minimum 30-day initial lock term
- Documentation approved by Subordination Entity – no restrictions

. **Lock Extensions (for unexpired loans)**

Locks may be extended at a cost of 1.5 bps per day. The Lock term plus extension may never exceed a total of 90 days prior to delivery, after 90 days the loan will be considered worse case or exception based on product to extend additional time.

If an extension request is received and the extended loan will expire on a weekend or holiday, the Lock Desk will require the appropriate additional days at cost. The maximum number of days requested per

individual request is 10 days. The maximum number of lock extensions on a file is a total of 30 for a maximum of 30 days total.

Lock extensions must be reviewed by Logan Finance Corporation and can be extended in 5-day or 10-day

One day extensions can be granted on exception basis.

All Extension Requests are to be requested by emailing lockdesk@loganfinance.com. Locks must be extended prior to midnight EST on the date of lock expiration.

. **Re-lock Policy**

A re-lock is a request to lock a loan for a second time. A loan that does not close by its Lock ExpirationDate and is not extended may be subject to the Re-lock Fee. Re-locks must be requested during normal lock hours.

- Re-locks may be necessary on expired locks and cancelled locks.
- Logan Jumbo and NQM Products follow their respective Jumbo & NQM re-lock policy. Please contact theLock Desk for program specific Logan Jumbo and NQM Products re-lock pricing.
- If a re-lock occurs within 45 days of the lock expiration date or the lock cancellation date, re-lockpricing is based on either current market pricing at the desired lock term or the existing pricingminus the re-lock fees below, whichever is worse. All previous extension costs and concessions will still apply in all pricing scenarios.

Relock Terms	Relock Fee
5	-0.075
15	-0.225
30	-0.45

- Once 45 calendar days have passed from the lock expiration date or the lock cancellation date**(other restrictions may apply on Logan Jumbo and NQM Products**), the re-lock will be subject to currentmarket price. No re-lock fee will apply, and all previous extension costs and concessions will be cleared out.
- If the current market has improved by more than 50bps from the most recent lock date and theloan will be moving to Clear to Close, the re-lock fee will be waived. The maximum number of days permitted in these cases is 15 days.
- A free re-lock may not be available on a Logan Jumbo and NQM Products loan. The eligibility is at the discretion ofthe specific Logan Jumbo and NQM Products. Please check with the Lock Desk for eligibility.
- Locked Loans are not permitted to return to Float Status until the 45-day window has passed.
- New Lock is permitted 45 days from the cancelled date of the loan.

Product Release and Discontinuations

Discontinuation of a Product – Unless given a specific “lock by date” communication from secondary, loans will be eligible to use products that were available based on the application date. Any loans with an application date, or lock date if specified, that is after the product was discontinued will be ineligibleto lock that product. If a re-lock is required, the loan will be ineligible to lock under the current productif it has been discontinued.

Product Releases – When a new product is released all floating loans will be eligible to lock under thatproduct assuming the loan characteristics meet guidelines. Any existing locks will be able to switch to the new product at worst case pricing. If the lock is tied to a Best Effort contract and is changing investors, secondary approval is required.

Rate Sheets

Rate sheets give indications only, as market conditions may cause intra-day changes to pricing. It is theclient’s responsibility to keep abreast of price changes. Intraday price changes may occur due to fluctuating market conditions, and all lock requests received by the Lock Desk after the re-price notice will be subject to the new pricing.

Rates will be populated and distributed by approximately 10:30AM EST each day, depending upon pricing release. Please be aware that market movements may delay rate sheet distribution and maycause multiple rates changes in a day.

Lenders will be notified of rate changes by distribution of an updated rate sheet. Any rate lock that is received Logan Finance Corporation after a rate change is subject to the updated rates.

Maximum price is stated on the daily rate sheet.

If you need the contact the lock desk, please email lockdesk@loganfinance.com.

6. Servicing Transfer

Logan utilizes two different servicers depending on the compliance type of the loan, consumer purpose vs business purpose

. Servicing Transfer- Consumer Loans

For **consumer loans** sold to Logan Finance, please refer to the Purchase Advice provided at settlement for the "Next Due" date. The Next Due Date will be the first payment made to the new servicer.

Upon that date the new servicer for all consumer loans will be Shellpoint Mortgage Servicing (SMS). Shellpoint services loans for Logan Finance. **Logan Finance will not be servicing the borrower's loan and will not be collecting their payments**. Please be sure to follow the following Goodbye Letter Instructions to prevent borrower confusion.

Goodbye Letter Instructions for Correspondent Lenders

It will take approximately 2-3 weeks from the time a loan is sold to Logan for boarding to Shellpoint to complete. Please ensure that you send a Goodbye Letter no less than 15 days prior to the Next Due Date on the Purchase Advice form.

Current Servicer

The current servicer should be the Correspondent Lender or their Servicer

New Servicer

Shellpoint Mortgage Servicing

800-365-7107

Customer Service Hours:

Mon. – Fri. 8 a.m. - 9 p.m.; Saturday 10 a.m. - 2 p.m. (all times are Eastern)

Borrower Correspondence (QWR) Address

Shellpoint Mortgage Servicing

P.O. Box 10826

Greenville, SC 29603-0826

Address for Payments

Shellpoint Mortgage Servicing

P.O. Box 650840

Dallas, TX 75265-0840

Loss/Payee Clause for Hazard, Flood, Wind & Hail Insurance <u>ONLY</u>

Shellpoint Mortgage Servicing

ISAOA ATIMA

P.O. Box 7050

Troy, MI 48007-7050

If you have any questions please contact the Logan Servicing Transfers Team at Servicing@LoganFinance.com or call (888) 891-2922.

. **Servicing Transfer Business Purpose**

For **Business Purpose Loans** sold to Logan Finance, please refer to the Purchase Advice provided at settlement for the "Next Due" date. The Next Due Date will be the first payment made to the new servicer.

Upon that date the new servicer will be RF Mortgage Services Corp (aka Renovo). RF Mortgage Services will service loans for Logan Finance. **Logan Finance will not be servicing the borrower's loan and will not be collecting their payments**. Please be sure to follow the following Goodbye Letter Instructions to prevent borrower confusion.

Goodbye Letter Instructions for Correspondent Lenders

It will take approximately 2-3 weeks from the time a loan is sold to Logan for boarding to RF Mortgage Services to complete. Please ensure that you send a Goodbye Letter promptly after sale of the loan.

Current Servicer

The current servicer should be the Correspondent Lender or their Servicer

New Servicer

RF Mortgage Services Corp

550 W Adams St. Suite 950

Chicago, IL 60606

888-357-3672

Customer Service Hours:

Monday - Friday from 9am - 5pm CT

Address for Payments

RF Mortgage Services Corp.

550 W Adams St. Suite 950

Chicago, IL 60606

Loss/Payee Clause for Hazard, Flood, Wind & Hail Insurance ONLY

RF Mortgage Services Corp

ISAOA/ATIMA

PO Box 2091

Carmel, IN 46082

If you have any questions please contact the Logan Servicing Transfers Team at ServicingTransfers@LoganFinance.com or call (888) 891-2922.

7. Collateral Shipping and Final Docs Instructions

. Bailee or Security Release

When delivering original promissory notes, the Seller must provide either a Bailee Letter or a Security Release Form as follows:

. Bailee Letter Requirements

- Must accompany the original promissory note delivered to the custodian (see collateral shipping instructions in next section)
  - A bailment is only established if a bailee letter is delivered with the original promissory note
- Does not require execution by Logan and/or custodian; original note delivery under a bailee is sufficient notification of the bailee arrangement
- Seller must provide a copy of the bailee within the closed loan package along with a copy of the Note.
- Must sufficiently describe the subject loan(s) so Logan can identify the correct mortgage loan(s); should contain the following information:
  - Seller's Name
  - Borrower Name
  - Wire Instructions
  - Note Amount
  - Seller or Logan Loan Number

. Security Release Form Requirements

- Seller must be pre-approved for self-funding; if not, contact the Logan Account Executive to initiate self-funding approval process
- Submit a Security Release form, executed by an authorized signer of the Seller
- Copy must be included in the closed loan package uploaded to the Submission Portal
- Original must be included in the collateral package to the custodian
- Must sufficiently describe the subject loan(s) so Logan can identify the correct mortgage loan(s); should contain the following information:
  - Seller's Name

- Borrower Name
- Wire Instructions
- Note Amount
- Seller or Logan Loan Number

Initial Collateral Shipping

Custodian Mailing Address

U.S. Bank Document Custody Services Attn: Private Cert / Anthony Enderle

1133 Rankin Street, Suite 100, St Paul, MN 55116

Custodian Stacking & Packaging Instructions

- Place loan files in sequential loan number order inside shipping package/box.
- Include a packing list/manifest, consisting of a list of the loans; if multiple boxes, specify the box number for each loan.
- Stack documents in the following order:
  - Bailee Letter (or Security Release Form if applicable). (Do not staple or clip to Note)
  - Original Note, with original signature, fully executed
  - Original allonge, endorsing the Note from Your Company Name to Blank
  - Original Executed Power of Attorney, (if applicable)
  - Any other documents as may be applicable relevant to program, property, or business entity as borrower (Example: Original Guaranty, POA, etc.)
  - CEMA documents (if applicable, see CEMA Requirements)
- The copy of the unrecorded mortgage and title commitment are required to be eligible for loan sale/purchase settlement. Deliver the preliminary documents to Logan by uploading to the Submission Portal.
- Delivery of the recorded/final versions must be delivered to Logan within 120 days of loan sale/purchase settlement date.
- Place collateral documents in a legal-size file folder; one folder per loan
- Affix a label to the upper right-hand corner of each pocket-file folder reflecting:
  - Logan Loan ID
  - Seller Loan ID
  - Borrower Name(s)

Additional Requirements for Business Purpose Loans

- Guaranty (if closing within an entity) (
- Business Purpose Affidavit
- Prepayment Penalty Addendum (if applicable)

MERS® Registration and Transfer of Servicing and Beneficial Rights

- Provide screen shot of MIN Summary to evidence registration is in active status & ownership rights are held by seller.

    - Must be included in each applicable imaged file uploaded by seller to the Submission Portal
    - Loan will not be purchased if MIN is not registered
- Seller is responsible for initiating the MERS® Transfer of Rights, within 5 calendar days of loan sale/purchase settlement.
- For Consumer Purpose Loans, initiate a TOS/TOB combo transaction to Logan and its subservicer Shellpoint, as follows:
    - Investor: 1003788
    - Servicer: 1003788
    - Sub-Servicer: 1007544
- For Business Purpose Loans, initiate a TOS/TOB combo transaction to Logan and its subservicer RF Mortgage Services Corporation, as follows:
    - Investor: 1003788
    - Servicer: 1003788
    - Sub-Servicer: 1017115

Trailing Original Docs

Mailing Address

715 NE 122nd St, Suite 100 Oklahoma City, OK 73131

Trailing Document Fee

Any trailing document not delivered within 120 days is subject to a $25 per document late fee

Examples of Original Final Docs

- Final Title Policy
- Recorded Mortgage
- Original POA
- Original Personal Guaranty (if closing in an entity)
- Original CEMA Docs (for NY properties)

Document Packaging

- Include a cover sheet with seller and Logan Loan IDs for each trailing document; or use a manifest to identify each document and its corresponding seller and Logan loan IDs. If using a manifest, the documents must be stacked in the same order as represented on the manifest
- Individual documents with multiple pages may be stapled or clipped together
    - Do NOT staple/clip multiple documents together

CEMA Requirements

- CEMA Note
- CEMA Mortgage
- CEMA Agreement FNMA Form 3172
    - Exhibit A - Lists all underlying Notes, Mortgages, contains chain of title information and must:

        - Include the complete lien description of all loans being consolidated
        - Be initialed by all borrowers and title owners
        - Be labeled “Exhibit A”
    - Exhibit B - Legal Description of the subject property must:
        - Include the correct legal description
        - Be initialed by all borrowers
        - Be labeled “Exhibit B”
    - Exhibit C - Completed copy of the consolidated Note and applicable addenda must:
        - Have the consolidated Note and any addenda attached
        - Be completed in full and signed by all borrowers
        - Be labeled “Exhibit C”
    - Exhibit D - Completed copy of consolidated Mortgage and applicable riders must:
        - Have the consolidated mortgage and any riders to the mortgage attached
        - Be completed in full
        - Be labeled “Exhibit D”
- New Money Gap Note
- New Money Gap Mortgage
- 255 Affidavit
- All Original Mortgages that make up the CEMA transaction