

# Benchmark

**MANAGEMENT GROUP, INC.**

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## MORTGAGE BANKERS SUPPLEMENTAL APPLICATION

- 1) What is the applicant's net worth? \$ \_\_\_\_\_
- 2) Does the applicant participate in any projects or developments as a lender in its 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:

<u>Income Source</u>	<u>Actual Past Year</u>	<u>Estimate Current</u>
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:
  - Residential Properties -  
 Number \_\_\_\_\_ Dollar Value \$ \_\_\_\_\_
  - Income Producing Properties -  
 Number \_\_\_\_\_ Dollar Value \$ \_\_\_\_\_
- 6) Number and dollar value of loans serviced during last year:
  - Residential Properties -  
 Number \_\_\_\_\_ Dollar Value \$ \_\_\_\_\_
  - Income Producing Properties -  
 Number \_\_\_\_\_ Dollar Value \$ \_\_\_\_\_
- 7) Is the applicant a member of the Mortgage Bankers Association? Yes \_\_\_ No \_\_\_  
If yes, please attach evidence.
- 8) Is the applicant approved by HUD? Yes \_\_\_ No \_\_\_ If yes, please attach evidence.
- 9) Delinquency rate of the servicing portfolio:
 

<u>Year</u>	<u>Delinquency Rate</u>
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 (Describe)                           | _____ | %     |
|  | _____ | 100 % |

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

<u>Agency Name</u>	<u>Estimate Current Mortgage Value of Agreement</u>	
	<u>Type of Relationship</u> Seller	Servicer
_____	_____	_____
_____	_____	_____
_____	_____	_____

c) Please attach copies of all approval form.

- 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?

**QUALITY CONTROL PROCEDURES**

- 13) Describe supervisory and precautionary measures used to foster quality control. (Please attach a copy of the written criteria & procedures)
- 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 of 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) What is the criteria used for appraiser selection?
- 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) Does the applicant's institutional investors periodically confirm unpaid balances of their loans directly with mortgagors? Yes \_\_\_ No \_\_\_ Please explain:
- 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 part of the application for Professional Liability Errors & Omissions Insurance.**

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name of Applicant

\_\_\_\_\_  
Signature of person authorized  
to execute on behalf of the  
Applicant