

Correspondent Application Checklist



Complete, Sign, & Date:

1. Champions Funding Correspondent Application.
2. Champions Funding Authorization to Investigate Background Form(s) (To be completed by all individuals who own more than 20% of the company).
3. Champions Funding Mortgage Loan Purchase Agreement and Addenda (Signed by all individuals who own more than 20% of the company).

Provide:

1. Formation Document.
 - The Corporate Charter or Articles of Incorporation (if a corporation).
 - The Articles of Organization and Operating Agreement (if a Limited Liability Company).
 - The Partnership Agreement (For partnerships of any kind).
2. DBA/Fictitious Name Filings (If applicable).
3. Management Chart – Chart is to show applicants divisions, officers and managers; include NMLS licenses.
4. Resumes (Include copies of resumes for personnel identified on CHAMPIONS FUNDING Application and Profile form and all other Corporate Officers).
5. Financial Statements.
 - Most recent two years – audited.
 - Interim statements within 90 days, if year-end statements are more than 90 days old.
 - HUD audit, including compliance audit (if HUD approved lender).
6. Insurance and Fidelity Bond (Copies of current binder noting coverage amount, deductible and expiration date).
7. Wiring Instructions.
8. TRID Compliance-Provide a copy of your current TRID compliance program, including policies and procedures.
9. Bank Secrecy ACT/Anti-Money Laundering (BSA/AML) Program - Provide a copy of your current BSA/AML Program, including policies and procedures, as required by the Financial Crimes Enforcement Network (FinCEN); if applicable please provide the most recent independent review of the AML Program.
10. Copies of any regulatory audit results or inquires.
11. Provide a letter of explanation for any and all current or ongoing corporate litigation and all repurchase requests within the past 12 months including any outstanding repurchase requests.
12. Quality Control Plan.
13. Copies of report cards from main investors and any repurchase requests in the last 12 months.
14. Document Review for Business Purpose Loans
 - Closing Document pkg with the following prepayment penalty verbiage. Equal to 5% of the unpaid principal balance. Other than the monthly payments required herein, if the Borrower prepays the Note in whole or in part before the full term of the prepayment period, Borrower will pay a Prepayment Penalty equal to Five Percent (5%) of any amounts prepaid.
 - It is required that seller use the firm Geraci and their document system Lightning Docs. www.geracillp.com
 - See underwriting guidelines for state restrictions for prepayment penalty.

Champions Funding Correspondent Lending Division
365 E Germann Road, Suite 140 Gilbert, AZ 85297



Company Profile



Company Name:			
Physical Address:			
City:	State:	Zip:	Main Phone:
Mailing Address: (if different from physical address)			
City:	State:	Zip:	
Website Address:			
Main Contact for Application Process: (Name/Title)			
Phone:	Fax:	Email:	

Company Type:

(Check all that apply)

Mortgage Banker

Federally Chartered Savings Inst.

Credit Union

Commercial Bank

State Chartered Savings Inst.

Other _____

Legal Description:

(Check all that apply)

Sole Proprietorship

C-Corporation

General Partnership

Other: _____

S-Corporation

Limited Liability Corp. (LLC)

Limited Partnership (LP or LLP)

Organization Date: _____ Organization State: _____

Federal Tax ID No: _____ Fiscal Year End: _____

Owner(s)	% of Ownership*	Trading Symbol (if applicable)

*All individuals that own 20% or more of the company must complete CHAMPIONS FUNDING "Authorization to Investigate Background" form (page 7 of this Application).



Company Profile Continued



List all DBAs (if applicable). Include copies of any DBA/fictitious business name filings and state licenses:

Officers:

CEO	Phone:	Fax:	E-mail:
President	Phone:	Fax:	E-mail:
COO	Phone:	Fax:	E-mail:
CFO	Phone:	Fax:	E-mail:
Loan Production	Phone:	Fax:	E-mail:
Operations	Phone:	Fax:	E-mail:
Secondary Marketing	Phone:	Fax:	E-mail:
Quality Control	Phone:	Fax:	E-mail:
Post-Close	Phone:	Fax:	E-mail:
	Phone:	Fax:	E-mail:

Agency Approvals:

Agency	Yes	No	Agency Identifying Number	Date Approved
HUD				
FNMA				
FHLMC				

Credit Facilities:

Facility	Credit Type	Credit Amount	Renew Date	Contact Name	Phone

Interim Servicing:

Facility	Contact Name	Phone	Email



Marketing/Production Information

Please show closed loan production for the previous two fiscal years.



	FYE _____		FYE _____	
	\$ (000s)	# of Units	\$ (000s)	# of Units
Agency/Conforming				
Government				
Jumbo				
Non-QM/Alt-Doc				
Multifamily/Mixed Use				
Fix & Flip				
Total:				

Loan Purpose:		
Purchase (%)		
Refinance (%)		
Total:	100%	100%

Origination Source:		
% Consumer Direct		
% Third-Party Originated ("TPO")		
Total:		

Consumer Direct Originations (If Applicable):		
Face-to-Face (%)		
Telephone (%)		
Internet (%)		
Total:		

TPO (If Applicable):		
% Broker		
% Correspondent		
Total:		

Your Funding Source:		
Closed Loan Sale (%):		
Brokered (%):		
Total:		



Marketing/Production Information (Continued)

List states from which production was generated for the previous year (please indicate percent of totals for each state over 5%).



State	%	State	%	State	%	State	%

Investors

Provide the following information on all investors to whom you are presently approved to sell loans:

Investor	% Pipeline	Contact Name	Phone

Loan Origination Information

(please attach a list of branch offices):

of Retail Offices: _____ # of TPO Originators: Approved: _____ Active: _____

of Retail Offices Paying Own Expenses (net branches)? _____

Is underwriting centralized or performed in branch offices? (Retail: _____ TPO: _____)

loans closed/funded in a central location or in branch offices? (Retail: _____ TPO: _____)

Indicate the type Brokers from whom you obtain loan applications and the percentage of monthly volume: Mortgage Broker: _____% Savings Bank: _____% Commercial Bank: _____%

Credit Union: _____% Other: _____%

What percentage of TPO business is underwritten by a broker or correspondent client? _____%

How do loan officers lock loans in your company (company portal, internal lock desk, directly with investor)? _____



Operations Information



Do you use a Product, Price & Eligibility engine (“PPE”)? Provider: _____

Are you a MERS registrant? Yes No

(Note: If MERS member, Seller is required to register and transfer the loans it intends to sell to CHAMPIONS FUNDING using MERS Registration System. If not, Seller is required to prepare and execute an assignment in favor of CHAMPIONS FUNDING for each loan it intends to sell to CHAMPIONS FUNDING.)

Do you conduct post-funding quality control in house? Yes No

If no, do you outsource your QC? Yes No QC Provider: _____

Loan Servicing Information:

Do you service loans? If yes, system used: _____

Do you utilize a sub-servicer? If yes, servicer name: _____

Do you subservice for others? Yes No

Underwriting Practices:

Provide the following information by type of Underwriting performed (use abbreviations below).

Residential	Commercial	Other

AUS – Automated Underwriting

CON – Contract Underwriting

DEL – Delegated Underwriting

INV – Investor Underwriting

N/A – Not Applicable

PRIOR – Investor Prior Approval

Provide the following information on all Mortgage Insurance companies with whom you are presently contracted for underwriting services:

MI Company	Contact Person	Phone Number

General Certifications:

The undersigned declares that, to the best of his/her knowledge, the statements set forth herein are true. CHAMPIONS FUNDING (and its subsidiaries and/or affiliates) is hereby authorized to obtain verification of any information provided herein.

Officer Signature: _____ Date: _____

Printed Name: _____ Title: _____



Authorization to Investigate Background



This form is to be completed by each Individual who owns 20% or more of the company.
(Please make copies as needed.)

I hereby authorize (in my individual capacity) investigation of all of the statements in this application and any information or other documentation submitted herewith, including verification of my employment (both past and present), work performance, abilities, education, personal history and conviction records. I hereby authorize Citadel Servicing Corporation, d.b.a. Champions Funding Lending, its parent corporation and/or any subsidiaries, (collectively referred to hereinafter as "CHAMPIONS FUNDING") to obtain a consumer report from an outside vendor. I hereby release CHAMPIONS FUNDING and those individuals providing such information from any liability or damages except where such release is prohibited by statute or regulation.

(Please Initial)

I understand that CHAMPIONS FUNDING's decision to do business with

_____ may be conditioned in whole or in part upon my passing CHAMPIONS FUNDING's background investigation, which includes verification of my accomplishments and employment history, as well as a review of criminal records and my credit history.

(Please Initial)

I hereby certify that, during the past ten years, I have not been convicted of or pled nolo contendere to any crime or found liable in a civil or administrative action for wrong acts against banks, trust companies, savings institutions, credit unions, escrow companies and/or industrial thrift and loan companies.

(Please Initial)

I hereby certify that I have read and understand the application submitted herewith and that all statements and comments set forth in that application are true and complete to the best of my knowledge. I understand that misrepresentation, falsification or omission of material facts may result in denial of the business relationship contemplated therein.

(Please Initial)

Please attach a letter of explanation for any "Yes" responses:

1. Have you filed for protection from creditors under any provision of bankruptcy laws?	Yes	No
2. Have you had your real estate or other professional license suspended or revoked, or received any other disciplinary action from a regulatory agency?	Yes	No
3. Have you ever been named as a defendant in a lawsuit for alleged fraud or misrepresentation?	Yes	No
4. Are you currently party to a lawsuit?	Yes	No

Applicant Name: _____

Date of Birth: _____ SSN: _____

Present Address: _____ # Yrs: _____

City/State/Zip: _____

Prior Address: _____ # Yrs: _____

City/State/Zip: _____

Signature: _____ Date: _____

Print Name: _____ Title: _____

