

RESOLUTION 2021 - 182

A RESOLUTION AUTHORIZING THE EXECUTION OF A SUBORDINATION AGREEMENT FOR 5 BUTTERCUP LANE WILLINGBORO NEW JERSEY

WHEREAS, March 5, 2013, as part of the Small Cities Housing Rehabilitation Program, the Township provided financing to Shakira A. Murray (“Owner”) for rehabilitation repairs of the property located at 5 Buttercup Ln., Willingboro, NJ, and in response, the owner executed a mortgage in favor of the Township; and

WHEREAS, the Owner entered into that mortgage with certain terms and covenants, including that the Township mortgage can be subordinate only to liens that were already recorded at the time of the Township loan; and

WHEREAS, on May 15, 2018, at the Owner’s request, the Township agreed to subordinate its Mortgage in favor of a new lien holder, PHH Mortgage Company; and

WHEREAS, at the Owner’s request, the Township is again willing to subordinate its lien to a new lien holder, New Rez LLC under the terms set forth in a Subordination Agreement, both to improve the secured position of the subordinating party through funds to the owner; and as an inducement to the senior lender to enter into an agreement for the new loan with owner; and

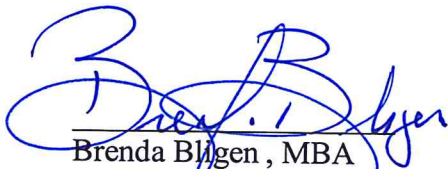
WHEREAS, the Township desires to authorize the Mayor to execute the above-referenced Subordination Agreement.

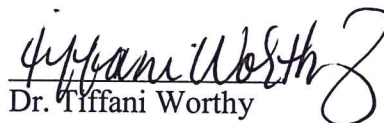
NOW THEREFORE BE RESOLVED, by the Township Council, assembled an open public session on this 3rd day of November 2021, that the Mayor is hereby authorized to execute the above-referenced Subordination Agreement with Owner for the property located at 5 Buttercup Ln., Willingboro, NJ.

BE IT FURTHER RESOLVED, that a copy of this resolution shall be provided to New Rez LLC, Owner and TO Avenue 365 Lender Services.

| <i>Councilmember</i> | <i>Motioned</i> | <i>Seconded</i> | <i>Yea</i> | <i>Nay</i> | <i>Recuse</i> | <i>Abstain</i> | <i>Absent</i> |
|-------------------------------|-----------------|-----------------|------------|------------|---------------|----------------|---------------|
| <i>Councilman Anderson</i> | X | | X | | | | |
| <i>Councilwoman Perrone</i> | | | X | | | | |
| <i>Councilwoman Whitfield</i> | | | X | | | | |
| <i>Deputy Mayor McIntosh</i> | | | X | | | | |
| <i>Mayor Worthy</i> | | X | X | | | | |

ATTEST


Brenda Bligen, MBA
A., Township Clerk


Dr. Tiffani Worthy
Mayor

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BE IT FURTHER RESOLVED, that a copy of this resolution shall be provided to New Rez LLC, Owner and TO Avenue 365 Lender Services.

cc: Finance
Silveto
Shakira Murray
Title Res Gr

TOWNSHIP OF WILLINGBORO

RESOLUTION 2018- 65

A RESOLUTION AUTHORIZING THE EXECUTION OF SUBORDINATION AGREEMENT FOR 5 BUTTERCUP LANE

WHEREAS, as part of the Small Cities Housing Rehabilitation Program, the Township entered into a Mortgage with Shakira A. Murray ("Owner") for rehabilitation repairs of the property located at 5 Buttercup Lane, Willingboro, NJ; and

WHEREAS, Owner entered into the mortgage with certain terms and covenants, including that it can be subordinate only to existing liens at the time of the loan; and

WHEREAS, the Township is willing to subordinate its lien to a new mortgage under the terms set forth in its Subordination Agreement with the Owner and the Senior Lender a. to improve the secured position of the Subordinating Party through funds to the Owner; and b. as an inducement to the Senior Lender to enter into an agreement for the new loan with Owner; and

WHEREAS, the Township desires to authorize the mayor to execute the Subordination Agreement.

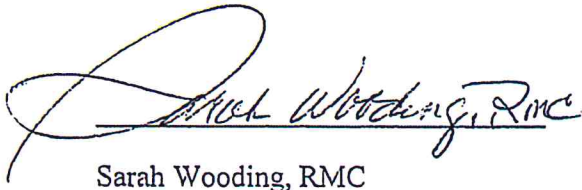
NOW, THEREFORE, BE IT RESOLVED by the Township Council, assembled in open public session on this 15th day of May 2018, that the Mayor is hereby authorized to execute the Subordination Agreement with Shakira Murray for the property located at 5 Buttercup Lane, Willingboro, NJ.

BE IT FURTHER RESOLVED that a copy of this Resolution shall be provided to Triad, Shakira Murray and Title Resource Group.

Township of Willingboro



Darvis K. Holley, Mayor



Sarah Wooding, RMC

Township Clerk

TOWNSHIP OF WILLINGBORO

RESOLUTION 2018-_____

**A RESOLUTION AUTHORIZING THE EXECUTION OF SUBORDINATION
AGREEMENT FOR 5 BUTTERCUP LANE**

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Township of Willingboro

Darvis K. Holley, Mayor

Sarah Wooding, RMC

Township Clerk

Township of Willingboro will review requests to subordinate this loan to subsequent mortgages. The Township of Willingboro Council will review all requests. The applicant must submit to the Program Administrator a written subordination request and provide a current title search and property appraisal. In order for the Township to approve the request, the Township must be subordinate to no more than two loans and there must be sufficient equity in the property. The appraisal must show that the new loan plus the balance on the old loan does not exceed 95% of the appraised value of the unit.

Owner Signature  Date 9/30/2021

Owner Signature _____ Date _____

Patricia Conrad

From: Patricia Conrad
Sent: Monday, September 13, 2021 10:30 AM
To: Brenda Bligen
Cc: Dennis Tunstall
Subject: FW: Subordination Info for Rehab Mortgage (5 Buttercup Lane)
Attachments: Mortgage Subordination Form.pdf

Brenda,

Richard Lacontore (484)214-5579, a gentleman who is working with his client for a refinance for Shakira Murray, who owns one of the NSP properties, will need approval from Council and our Solicitor to refinance her mortgage. I am attaching below, the previous info, which is located all the way at the bottom of the emails from our previous Solicitor as to what the requirements are. I spoke with Richard today and gave him all the info required as per the previous Solicitor. I will be on vacation from 9/16 and will return on 9/27, and just wanted to give you a heads up

Patti Conrad

Senior Code Enforcement Officer
Willingboro Township
One Rev. Dr. Martin Luther King Drive
Willingboro, NJ 08046
(609)760-7407
pconrad@willingboronj.gov



From: Patricia Conrad
Sent: Wednesday, August 4, 2021 4:18 PM
To: shakiramurray@msn.com
Subject: FW: Subordination Info for Rehab Mortgage (5 Buttercup Lane)

Shakira,

See below as requirements before and I will attach the loan subordination form. Let me know

Patti Conrad

Senior Code Enforcement Officer
Willingboro Township
One Rev. Dr. Martin Luther King Drive
Willingboro, NJ 08046
(609)760-7407
pconrad@willingboronj.gov



From: Cristal Holmes-Bowie <chb@armstronglawfirm.com>
Sent: Thursday, April 19, 2018 1:26 PM
To: Patricia Conrad <pconrad@willingboronj.gov>
Subject: RE: Subordination Info for Rehab Mortgage (5 Buttercup Lane)

Got it. Thanks!!

Cristal Holmes-Bowie, Esquire
Michael A. Armstrong & Associates, LLC
79 Mainbridge Lane
Willingboro, NJ 08046
Office: 609-877-5511
Fax: 609-877-7755
www.armstronglawfirm.com

Confidentiality Notice: This electronic mail transmission is privileged and confidential and is intended only for the review of the party to whom it is addressed. Unintended transmission shall not constitute waiver of the attorney-client or any other privilege.

From: Patti Conrad [<mailto:pconrad@willingboronj.gov>]
Sent: Thursday, April 19, 2018 12:25 PM
To: 'Cristal Holmes-Bowie'
Subject: RE: Subordination Info for Rehab Mortgage (5 Buttercup Lane)

Sorry!!!

Patti Conrad
Senior Code Enforcement Officer
Willingboro Township
One Martin Luther King Jr. Drive
Willingboro, NJ 08046
(609)760-7407

From: Cristal Holmes-Bowie [<mailto:chb@armstronglawfirm.com>]
Sent: Thursday, April 19, 2018 11:58 AM
To: 'Patti Conrad' <pconrad@willingboronj.gov>
Subject: RE: Subordination Info for Rehab Mortgage (5 Buttercup Lane)

Patti, no attachments.

Cristal Holmes-Bowie, Esquire
Michael A. Armstrong & Associates, LLC
79 Mainbridge Lane

Willingboro, NJ 08046

Office: 609-877-5511

Fax: 609-877-7755

www.armstronglawfirm.com

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From: Patti Conrad [<mailto:pconrad@willingboronj.gov>]
Sent: Thursday, April 19, 2018 11:57 AM
To: shakira_murry@msn.com
Cc: chb@armstronglawfirm.com
Subject: RE: Subordination Info for Rehab Mortgage (5 Buttercup Lane)

I forgot to add Cristal on this, sorry!!!

Patti Conrad
Senior Code Enforcement Officer/Zoning Officer/Housing Inspector
Willingboro Township Inspections Department
One Martin Luther King Jr. Drive
Willingboro, NJ 08046
(609)760-7407

From: Patti Conrad [<mailto:pconrad@willingboronj.gov>]
Sent: Thursday, April 19, 2018 11:55 AM
To: 'shakira_murry@msn.com' <shakira_murry@msn.com>
Subject: Subordination Info for Rehab Mortgage (5 Buttercup Lane)

Shakira,

As per our conversation regarding the information of subordination for your Willingboro Township Small Cities Program Housing Rehab Program Mortgage. As a Homeowner your options are to pay back the rehab loan or to request that the rehab loan be subordinated to the new mortgage. Below is the documentation required so the our Township Attorney can review:

1. Loan Approval, including the terms of the new loan and the amount of new mortgage/or copy of commitment
2. Appraisal or Current Fair Market Value of house
3. A draft Subordination Form (attached)
4. Good Faith Estimate of proposed HUS 1 Settlement Form
5. \$ 250.00 Fee to process the subordination request.

I am attaching the subordination form and a copy of your Mortgage for the program. I am also including our Attorney , Mrs. Cristal Holmes-Bowie, wo will review this paperwork and set the information to be placed on the agenda for council to approve. I also think we might need a copy of the title search if the mortgage company did one, but Cristal will advise if you do. Any questions, please feel free to email or call.

Patti Conrad
Senior Code Enforcement Officer
Willingboro Township

One Martin Luther King Jr. Drive
Willingboro, NJ 08046
(609)760-7407



Virus-free. www.avast.com

MULTI State Escrow Account
Avenue 365 Lender Services, LLC
1100 Virginia Drive, Suite# 130
Fort Washington, PA 19034
484-594-1184

Wells Fargo Bank, NA
San Francisco, CA
11-24/1210

142214

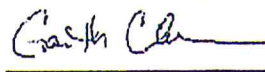
October 05, 2021

\$250.00

PAY Two Hundred Fifty and 00/100 ***** Dollars

TO THE Willingboro Twp Tax Collector
ORDER 1 Rev. Dr. M.L. King Jr. Drive
OF Willingboro, NJ 08046

Void after 180 days



MEMO 21193595R, 5 Buttercup Lane, Willingboro, NJ 08046

SECURITY FEATURES INCLUDED. DETAILS ON BACK

⑈ 142214⑈ ⑆ 21000248⑆ 4519522254⑈

MULTI State Escrow Account, Wells Fargo Bank, NA: 4519522254

142214

DATE: 10/5/2021

FILE: 21193595R

CHECK AMOUNT: \$250.00
SETTLEMENT DATE:

BUYER: Shakira A. Murray

PROPERTY ADDRESS: 5 Buttercup Lane, Willingboro, NJ 08046

PAYEE: Willingboro Twp Tax Collector

10/5/2021: Disbursement to Willingboro Twp Tax Collector

\$250.00

MULTI State Escrow Account, Wells Fargo Bank, NA: 4519522254

142214

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CHECK AMOUNT: \$250.00
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BUYER: Shakira A. Murray

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PAYEE: Willingboro Twp Tax Collector

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\$250.00



1100 Virginia Drive, Suite 130 | Fort Washington, PA 19034
www.avenue365.com

10/05/2021

Borrower: Shakira A Murray

Property Address: 5 Buttercup Lane, Willingboro NJ 08046

Hello:

We are the title company preparing a refinance transaction for the above named borrowers with New Rez LLC. Enclosed, please find the subordination request.

Please advise if you need anything further to proceed with our request.

New Lender: NewRez LLC

New Loan Amount: \$114,000

Thank you

Jeanie Hall

P: 484-594-1142

F: 484-594-1642

Email: Jeanie.Hall@avenue365.com



6250 Old Dobbin Lane, Suite 110
COLUMBIA, MD 21045

Conditional Approval Notice- Internal

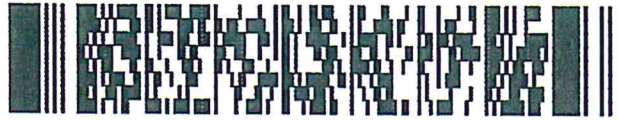
Loan #: 38221073484

STATUS: Approved

7/25/2021

APPRAISAL Status: Not Applicable

8:52 pm



| <u>BORROWERS AND SUBJECT PROPERTY:</u> | | <u>CONTACT INFORMATION:</u> | | Phone: | Fax: | Email: | Call Ctr 382-MD Retention |
|--|-----------------------|-----------------------------|-----------------------|----------------|----------------|------------------------|---------------------------|
| Borrower 1: | Murray, SHAKIRA | Loan Officer: | Visco, Erik | (240) 561-7128 | | Erik.Visco@NewRez.com | |
| Borrower 2: | | Processor: | *Mortgage Operations, | (888) 673-5521 | (555) 555-5555 | emptyops@NewRez.com | |
| Subject: | 5 BUTTERCUP LN | Underwriter: | Haley, Anali | (484) 489-0656 | | Anali.Haley@NewRez.com | |
| Property: | WILLINGBORO, NJ 08046 | Sales Mgr: | Hochrein, Steven | (240) 843-4079 | | SHochrein@newrez.com | |

| <u>GENERAL LOAN INFORMATION:</u> | | <u>PRICING / PROGRAM INFORMATION:</u> | | <u>LIABILITY INFORMATION:</u> | |
|----------------------------------|---------------------------|---------------------------------------|-------------------------|-------------------------------|-------------------|
| Occupancy: | Owner Occupied Property | Loan Program: | 3000 FHLMC 30 Yr Fixed | First Mtg P&I: | \$488.35 |
| Loan Purpose: | Refinance 1st | Section of Act: | n/a | Second Mtg P&I: | \$0.00 |
| Purpose of Refi: | Cash Out | AUS Recommendation: | Accept | Taxes: | \$ 454.09 |
| NPF to NPF Refi: | Yes | Note Rate / Margin: | 3.125% / 0.00% | Insurance: | \$65.83 |
| Appr Req / Credit Qual: | Yes / No | Discount Points: | 0.38% | Mortgage Insurance: | \$0.00 |
| Appr Full / 2055: | No / No | Broker Fee / YSP S%: | \$0.00 / \$0.00 / 0.00% | HOA Fee: | \$0.00 |
| Appr PIW / PIR-2075: | Yes / No | Prepay Term: | None | Flood Insurance: | \$0.00 |
| Lien Position: | 1 | Approval Date: | N/A | Lease Ground Rent: | \$0.00 |
| Amortization Type: | Fixed | Approval Expiration Date: | 11/16/21 | Total Housing Expense: | \$1,008.27 |
| Doc Type: | Full | Rate Lock | | Negative Cash Flow: | \$0.00 |
| Property Type / # Units: | Single Family Residen / 1 | Expiration Date: | 09/14/21 | All Other Monthly Pmts: | \$492.66 |
| Qualifying Credit Score: | 763 | Investor: | New Penn Financial | Total Expenses: | \$1,500.93 |
| Escrow Waiver: | No | MI - Initial / Renewal: | 0.00% / 0.00% | UFMIP Refund Credit: | \$0.00 |
| Case Number Date: | 07/19/2021 | | | UFMIP Excess Refund: | \$0.00 |
| | | | | Cash To Borrower: | \$6,143.28 |
| | | | | Verified Assets: | \$0.00 |
| | | | | Short Payoff: | No |

| <u>FINANCIAL ANALYSIS:</u> | | LTV: | |
|----------------------------|--------------|--------------------------|---------------------|
| Base Loan Amount: | \$114,000.00 | LTV / CLTV: | 57.00% / 57.00% |
| Total Loan Amount: | \$114,000.00 | Borr 1 - Income / Taxes: | \$3745.14 / \$0.00 |
| Fair Market Value: | \$200,000.00 | Borr 2 - Income / Taxes: | \$0.00 / \$0.00 |
| Purchase Price: | \$0.00 | Total Income / Taxes: | \$3,745.14 / \$0.00 |
| Subordinate Financing: | \$0.00 | VA Residual / Req'd | \$2,244.21 |
| | | Front / Back DTI: | 26.92% / 40.08% |

| <u>PAYOFF INFORMATION:</u> | | | | | | |
|----------------------------|------------------|-------------|---------------|------------|------------|---------------|
| Creditor | Account Number | Balance | Incl Pmt. (X) | Payment | Payoff (X) | Payoff Amount |
| FIFTH THIRD BANK NA | 802131221 | \$11,487.00 | | \$219.00 | X | \$11,487.00 |
| SHELLPOINT | 580398063 | \$89,217.00 | | \$1,055.00 | X | \$89,217.00 |
| CAPITALONE | 5480425183717880 | \$1,267.00 | X | \$34.00 | | |
| CITICARDS CBNA | 518941004207 | \$592.00 | X | \$35.00 | | |
| CREDIT FIRST N A | 517475386 | \$217.00 | X | \$10.85 | | |
| EXXNMOBIL/CBNA | 7302854007028426 | \$198.00 | X | \$48.00 | | |
| JPMCB CARD | 414740027562 | \$1,020.00 | X | \$95.00 | | |
| JPMCB CARD | 426684139044 | \$291.00 | X | \$35.00 | | |
| KOHL'S/CAPONE | 6393050475719043 | \$285.00 | X | \$27.00 | | |
| SYNCB/ASHLEY HOMESTORE | 6019193010040946 | \$942.00 | X | \$63.00 | | |
| SYNCB/CARE CREDIT | 6019182324292277 | \$1,500.00 | X | \$49.00 | | |
| SYNCB/LOWES | 798192431480 | \$1,174.00 | X | \$65.00 | | |
| SYNCB/PPC | 6044192011139813 | \$1,208.00 | X | \$29.00 | | |
| US DEPT OF ED/GLELSI | 7519798581 | \$362.00 | X | \$1.81 | | |



6250 Old Dobbin Lane, Suite 110
COLUMBIA, MD 21045

Conditional Approval Notice- Internal

STATUS: Approved
APPRAISAL Status: Not Applicable

Loan #: 38221073484

7/25/2021
8:52 pm

CONDITIONS:

| # | Condition | Status | Ordered | Received | Rev'd by | Sub'd |
|-------------------------|--|--------|---------|----------|----------|--------------------------|
| UNDERWRITING | | | | | | |
| Prior to Closing | | | | | | |
| 2-3 | Provide updated mortgage history for the following mortgage from last reported date through closing: Newrez #8063 | Open | | | | <input type="checkbox"/> |
| 2-49 | Payoff demand letter for the mortgage Newrez #8063 being paid off with this refinance transaction. | Open | | | | <input type="checkbox"/> |
| 2-309 | Provide most recent paystub and W2 from the prior year to support qualifying income for SHAKIRA A Murray. | Open | | | | <input type="checkbox"/> |
| 2-539 | Provide fully completed Written Verification of Employment from from County of Burlington for Shakira to support pay frequency | Open | | | | <input type="checkbox"/> |

Conditions Submitted by: _____

Cash to Close Analysis

| HUD# | Item | Tot Amt | Borr Amt | POC Amt | Mos | Cushion | From | To | APR |
|----------------------------------|----------------------------|------------|------------|---------|-----|---------|----------|-----------|----------|
| 202 | Loan Amount | 114,000.00 | 114,000.00 | | | | | | |
| 802 | Discount Fee | 427.50 | 427.50 | | | | | | Y |
| 803 | Appraisal Fee | 325.00 | 0.00 | 525.00 | | | | | |
| 804 | Credit Report | 86.00 | 86.00 | | | | | | |
| 808 | Application Fee | 1,250.00 | 1,250.00 | | | | | | Y |
| 815 | Flood Zone Certification | 6.00 | 6.00 | | | | | | Y |
| 849 | Tax Service | 80.00 | 80.00 | | | | | | Y |
| 901 | Odd Days Interest | 136.64 | 136.64 | | 14 | | 09/17/21 | 10/01/21 | Y |
| 907 | Current Taxes Due | 1,351.91 | 1,351.91 | | 1 | | | | |
| 1001 | Hazard Insurance Reserve | 790.00 | 394.98 | | 6 | 2 | | | |
| 1004 | County Property Taxes | 5,449.03 | 2,270.45 | | 5 | 2 | | | |
| 1008 | Aggregate Adjustment | -585.76 | -585.76 | | | | | | |
| 1101 | Settlement Fees | 325.00 | 325.00 | | | | | | Y |
| 1102 | Title Search | 105.00 | 105.00 | | | | | | |
| 1108 | Title Insurance Lender | 585.00 | 585.00 | | | | | | |
| 1112 | Closing Protection Letter | 75.00 | 75.00 | | | | | | Y |
| 1126 | Endorsements | 125.00 | 125.00 | | | | | | |
| 1150 | UC, LC, Tidelands Searches | 80.00 | 80.00 | | | | | | |
| 1201 | Recording Fees | 350.00 | 350.00 | | | | | | |
| 1220 | Recording Release | 90.00 | 90.00 | | | | | | |
| 1501 | SHELLPOINT | 89,217.00 | 89,217.00 | | | | | | |
| 1502 | FIFTH THIRD BANK NA | 11,487.00 | 11,487.00 | | | | | | |
| Purchase price: | | 0.00 | | | | | | | |
| Payoffs: | | 100,704.00 | | | | | | | |
| Prepays: | | 3,568.22 | | | | | | | |
| Borr. Closing Costs: | | 3,157.00 | | | | | | | |
| PMI, MIP: | | 0.00 | | | | | | | |
| Discount: | | 427.50 | | | | | | | |
| Subordinate Finance: | | 0.00 | | | | | | | |
| TOTAL COSTS: | | 107,856.72 | | | | | | | |
| TOTAL LOAN AMOUNT: | | | 114,000.00 | | | | | | |
| DIFFERENCE: | | | | | | | | 0.00 | |
| Borr. credits: | | | 0.00 | | | | | | |
| Net MIP Refund: | | | 0.00 | | | | | | |
| Excess MIP Refund: | | | 0.00 | | | | | | |
| Loan Amount: | | | 114,000.00 | | | | | | |
| MIP Financed: | | | 0.00 | | | | | | |
| LOS Cash To Close: | | | | | | | | -6,143.28 | |
| Calculated Cash To Close: | | | | | | | | 6,143.28 | |
| Estimated Closing: | | | | | | | | | 09/13/21 |
| Actual Closing: | | | | | | | | | 09/13/21 |
| Disbursement: | | | | | | | | | 09/17/21 |



6250 Old Dobbin Lane, Suite 110
COLUMBIA, MD 21045

Conditional Approval Notice- Internal

STATUS: Approved

APPRAISAL Status: Not Applicable

Loan #: 38221073484

7/25/2021

8:52 pm

Approved By:

Anali Haley

Lender Representative (Underwriter)

Date:

PROPERTY INSPECTION WAIVER DISCLOSURE

MURRAY
Loan #: 38221073484

PROPERTY ADDRESS: 5 BUTTERCUP LN, WILLINGBORO, NJ 08046

BORROWERS: SHAKIRA A MURRAY

LOAN NUMBER: 38221073484

I understand that my application for a loan was underwritten using an Automated Underwriting System and as such a property inspection (appraisal) is NOT required.

I agree to this condition and agree that **NEWREZ LLC** and any other 3rd party to this transaction has made NO representations or warrants that any kind of property review, appraisal or valuation of the property I am purchasing or refinancing has been made.

NEWREZ LLC does not warrant that the property sales price (or estimated value used to process the loan for a refinance transaction, as applicable) as the value for the transaction represents the actual value of the subject property.

I have read and understand this document and agree to hold **NEWREZ LLC** harmless from any cause arising from my agreement to waive the property inspection.

SHAKIRA A MURRAY 7/19/2021
01852059364117

- BORROWER - SHAKIRA A MURRAY - DATE -



Assessment Summary

| | | | |
|--|--|---|---|
| BORROWER NAME SHAKIRA A Murray | | NUMBER OF SUBMISSIONS 2 | LP KEY NUMBER D1993450 |
| Assessment Summary PURCHASE ELIGIBILITY | RISK CLASS  ACCEPT | Representation & Warranty Relief COLLATERAL R&W RELIEF  ELIGIBLE | INCOME R&W RELIEF ASSET R&W RELIEF Appraisal Waiver  NOT ELIGIBLE |





Loan Details

| | | | |
|--|---|-----------------------------------|-------------------------------|
| BORROWER NAME SHAKIRA A Murray 137-70-0890 | APPRAISAL IDENTIFIER N/A | LENDER LOAN NUMBER 38221073484 | MORTGAGE TYPE Conventional |
| PROPERTY ADDRESS 5 BUTTERCUP LN, WILLINGBORO, NJ 08046 | DOCUMENTATION LEVEL Streamlined Accept | | |

Loan-to-Value Ratios



Qualifying Ratios

| | | | | |
|--|---|---|---|---------------------------|
| PROPOSED HOUSING (PITI) \$1,008.27 | PRESENT HOUSING EXPENSE \$1,574.92 | TOTAL MONTHLY INCOME \$3,745.14 | TOTAL MONTHLY DEBT \$1,500.93 | MAX MORTGAGE LIMIT N/A |
| HOUSING RATIO  27% | DEBT RATIO  40% | OCCUPANT HOUSING RATIO  27% | OCCUPANT DEBT RATIO  40% | |

Credit Report Information

| | | | | |
|---------------------------------------|---------------------------------|------------------------|------------------|--------------------|
| SELECTED BORROWER SHAKIRA A MURRAY | SELECTED REPOSITORY Experian | INDICATOR SCORE 763 | CREDIT REORDERED | CREDIT REACCESSSED |
| BORROWER SHAKIRA A Murray | REPOSITORY AND CREDIT SCORE | | CREDIT REFERENCE | |
| | Experian 763 | TransUnion 773 | Equifax 753 | 22329648 |

Mortgage Details

| | | | | |
|------------------------------------|--------------------------------|--|--|-------------------------------------|
| PRODUCT TYPE 30 Year Fixed Rate | AMORTIZATION TYPE Fixed | AMORTIZATION MONTHS 360 | LOAN AMOUNT \$114,000.00 | INTEREST RATE 3.1250% |
| LOAN PURPOSE Refinance | PURCHASE PRICE N/A | ESTIMATED PROPERTY VALUE \$200,000.00 | APPRAISED PROPERTY VALUE \$200,000.00 | NUMBER OF UNITS 1 |
| PROPERTY TYPE Site Built | OCCUPANCY Primary Residence | REFINANCE TYPE Cash Out | CASHOUT AMOUNT \$17,630.28 | NEW CONSTRUCTION N/A |
| OFFERING IDENTIFIER N/A | INTEREST RATE BUYDOWN No | SALES CONCESSIONS N/A | ARM QUALIFYING RATE 3.125% | ARM QUALIFYING PITI N/A |
| AFFORDABLE SECOND N/A | SECONDARY FINANCING \$0.00 | HELOC BALANCE N/A | HELOC LIMIT AMOUNT N/A | LENDER SUBMITTED RESERVES \$0.00 |

Asset Details

| | | |
|--------------------------------|--------------------------------------|-------------------------------------|
| TOTAL ELIGIBLE ASSET \$0.00 | TOTAL FUNDS TO BE VERIFIED \$0.00 | THIRD PARTY ASSET VALIDATION N/A |
|--------------------------------|--------------------------------------|-------------------------------------|

REQUIRED BORROWER FUNDS \$0.00 + REQUIRED RESERVES \$0.00 + PAID DOWN DEBTS \$0.00 + PAID OFF DEBTS \$0.00

Transaction Details

| | | | | |
|-------------------------------------|---------------------------------------|------------------------------------|---|--|
| AUS STATUS Complete | LOAN PROCESSING STAGE Underwriting | ASSESSMENT EXP DATE 2021-11-16 | ASSESSMENT TYPE Credit | LPA VERSION 5.0.06 |
| LOAN PRODUCT ADVISOR ID 67201487 | TRANSACTION ID 2034343771 | AUS TRANSACTION NUMBER 30076136 | DATE/TIME REQUESTED 2021-07-26T00:47:34Z | DATE/TIME ASSESSED 2021-07-26T00:47:42Z |
| SELLER NUMBER 158390 | BROKER NUMBER N/A | CORRESPONDENT NUMBER N/A | MSP NUMBER N/A | |
| ORIGINATING COMPANY NewRez LLC | | SUBMITTING COMPANY NewRez LLC | | |

Message Summary 21

| | | | | | | | | |
|-------------------------------|----------------------------------|--|--------------------------------|------------------------------|---------------------------------|---------------------------------|------------------|-----------------------------|
| PURCHASE RESTRICTION MESSAGES | DATA QUALITY AND SYSTEM MESSAGES | AFFORDABLE LENDING AND ACCESS TO CREDIT MESSAGES | EMPLOYMENT AND INCOME MESSAGES | ASSETS AND RESERVES MESSAGES | CREDIT AND LIABILITIES MESSAGES | PROPERTY AND APPRAISAL MESSAGES | GENERAL MESSAGES | MORTGAGE INSURANCE MESSAGES |
| 0 | 0 | 0 | 5 | 5 | 4 | 4 | 3 | 0 |
| RESULTS | RESULTS | RESULTS | RESULTS | RESULTS | RESULTS | RESULTS | RESULTS | RESULTS |

Employment And Income Messages

| CODE | MESSAGE |
|---------|--|
| FEI0029 | Based on Loan Product Advisor's overall assessment, the loan is not eligible for income representation and warranty relief; however, it may be eligible for relief offered through Freddie Mac's selling representation and warranty framework. |
| FEI0012 | Unable to retrieve an income report for SHAKIRA A Murray with Equifax. (Internal error code: 602) |
| FEI0034 | Signed IRS Form 4506: Any borrower whose income is used to qualify is required to sign IRS Form 4506 no later than the note date. |
| FEI0102 | A 10-day pre-closing verification (10-day PCV) for SHAKIRA A Murray is required for each source of employment income used to qualify. The 10-day PCV must be dated no more than 10 Business Days prior to the Note Date or after the Note Date but prior to the Delivery Date. |
| FEI0069 | Employment/base income for SHAKIRA A Murray for base non-fluctuating earnings or fluctuating hourly earnings must be supported by a YTD paystub documenting all YTD earnings and W-2(s) for the most recent calendar year. OR a written VOE documenting all YTD earnings and earnings for the most recent calendar year. |

Assets And Reserves Messages

| CODE | MESSAGE |
|---------|--|
| FAR0050 | Based on Loan Product Advisor's overall assessment, the loan is not eligible for asset representation and warranty relief; however, it may be eligible for relief offered through Freddie Mac's selling representation and warranty framework. |
| FAR0179 | Required borrower funds are less than or equal to \$500.00, therefore such funds do not need to be verified, as required under Guide Section 5501.1. |
| FAR0123 | Required Borrower Funds are calculated as \$0.00 based on information submitted: alterations, improvements and repairs (\$0.00) + refinance amount (\$89,217.00) - loan amount (\$114,000.00) + transaction costs (\$7,152.72) - proceeds from subordinate financing (\$0.00). |
| FAR0043 | Lender credit may only be used towards the Borrower's Closing Costs. In the event the lender credit exceeds Closing Costs, the lender credit must be reduced or the amount exceeding the Closing Costs must be applied as a principal curtailment to the new Mortgage. |
| FAR0082 | No reserves are required. |

Credit And Liabilities Messages

| CODE | MESSAGE |
|---------|---|
| FCL0342 | Credit report for SHAKIRA A MURRAY reflects at least 1 creditor inquiry within the previous 120 days. If additional credit was granted, obtain verification of debt and include the payment in the monthly debt ratio. |
| FCL0257 | The following debt(s) was submitted as paid off and/or excluded and is therefore omitted from the debt-to-income (DTI) ratio; include evidence to support omission in the mortgage file: Creditor: FIFTH THIRD BANK NA, Acct: ***1221, Bal: \$11,487.00; Creditor: SHELLPOINT, Acct: ***8063, Bal: \$89,217.00. |
| FCL0003 | The Credit Scores for SHAKIRA A MURRAY are TRW (Experian) 763, Equifax 753, Trans Union 773. The Underwriting Score is TRW (Experian) 763. |
| FCL0259 | 763 is the Loan Product Advisor Indicator Score from TRW (Experian) for SHAKIRA A MURRAY. |

Property And Appraisal Messages

| CODE | MESSAGE |
|---------|--|
| FPA0023 | Loan is eligible for collateral representation and warranty relief with an appraisal waiver through 11/16/2021. The submitted value estimate or purchase price is accepted as the value of the subject property; an appraisal is not required and Seller will be relieved of representations and warranties related to value, condition and marketability. If an appraisal is obtained, it must be submitted to the UCDP, and the associated loan will not be eligible for the appraisal waiver. |
| FPA0072 | 548,250.00 is the maximum loan limit allowed for a 1-unit property located in BURLINGTON County, NJ. |
| FPA0057 | Address entered matched to: 5 BUTTERCUP LN, WILLINGBORO NJ 08046 , Burlington County. Please confirm accuracy. |
| FPA0010 | This loan is eligible for an appraisal waiver. If the waiver is not accepted an appraisal is required. |

General Messages

| CODE | MESSAGE |
|---------|--|
| FGM0137 | Loan Product Advisor feedback messages were not updated to align with the temporary COVID-19 requirements currently in place. Please reference Single-Family Seller/Service Guide Bulletins and FAQs related to COVID-19. Sellers must comply with COVID-19 requirements regardless of any conflicting Loan Product Advisor feedback messages. |
| FGM0048 | Assessment Expiration Date for this loan is 11/16/2021. |
| FGM0020 | Loan Product Advisor Assessment Expiration Date for SHAKIRA A MURRAY is 11/16/2021. |

* Representation and Warranty

Date: 07/20/2021

Lender: NEWREZ LLC

Borrower(s): SHAKIRA A MURRAY

Loan Number: 38221073484

Property Address: 5 BUTTERCUP LN, WILLINGBORO, NJ 08046

LOAN ESTIMATE COVER SHEET

(DO NOT REMOVE FROM DOCUMENT PACKAGE)

(TO BE PLACED IMMEDIATELY BEFORE THE LOAN ESTIMATE)



Loan Estimate

DATE ISSUED 07/20/2021
 APPLICANTS SHAKIRA A MURRAY
 5 BUTTERCUP LN
 WILLINGBORO, NJ 08046
 PROPERTY 5 BUTTERCUP LN
 WILLINGBORO, NJ 08046
 EST. PROP. VALUE \$200,000

LOAN TERM 30 years
 PURPOSE Refinance
 PRODUCT Fixed Rate
 LOAN TYPE Conventional FHA VA _____
 LOAN ID# 38221073484
 RATE LOCK NO YES, until 2021-09-14 11:59PM EST
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on

| Loan Terms | | Can this amount increase after closing? |
|--|-----------|---|
| Loan Amount | \$114,000 | NO |
| Interest Rate | 3.125% | NO |
| Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i> | \$488.35 | NO |
| Does the loan have these features? | | |
| Prepayment Penalty | | NO |
| Balloon Payment | | NO |

| Projected Payments | | Years 1-30 |
|--|------------------|---|
| Payment Calculation | | |
| Principal & Interest | | \$488.35 |
| Mortgage Insurance | + | 0 |
| Estimated Escrow <i>Amount can increase over time</i> | + | 519 |
| Estimated Total Monthly Payment | | \$1,007 |
| Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i> | \$519 a month | This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i> |
| | | In escrow? YES YES |

| Costs at Closing | |
|-------------------------|---|
| Estimated Closing Costs | \$6,450 Includes \$3,670 in Loan Costs + \$2,780 in Other Costs - \$0 in Lender Credits. <i>See page 2 for details.</i> |
| Estimated Cash to Close | \$6,846 Includes Closing Costs. <i>See Calculating Cash to Close on page 2 for details.</i> <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower |

Visit www.consumerfinance.gov/mortgage-estimate for general information and tools.

Closing Cost Details

| Loan Costs | | Other Costs | |
|--|---------|--|---|
| A. Origination Charges | | \$1,678 | E. Taxes and Other Government Fees |
| 0.375% of Loan Amount (Points) | \$428 | Recording Fees and Other Taxes | \$440 |
| APPLICATION FEE | \$1,250 | Transfer Taxes | \$440 |
| B. Services You Cannot Shop For | | \$697 | F. Prepaids |
| APPRAISAL FEE | \$525 | Homeowner's Insurance Premium (months) | \$137 |
| CREDIT REPORT | \$86 | Mortgage Insurance Premium (months) | |
| FLOOD ZONE CERTIFICATION | \$6 | Prepaid Interest (\$9.76 per day for 14 days @ 3.125%) | \$137 |
| TAX SERVICE | \$80 | Property Taxes (months) | |
| C. Services You Can Shop For | | \$1,295 | G. Initial Escrow Payment at Closing |
| TITLE – CLOSING PROTECTION LETTER | \$75 | Homeowner's Insurance | \$63.12 per month for 6 mo. \$379 |
| TITLE – ENDORSEMENTS | \$125 | Mortgage Insurance | per month for mo. |
| TITLE – SETTLEMENT FEES | \$325 | Property Taxes | \$455.95 per month for 4 mo. \$1,824 |
| TITLE – TITLE INSURANCE LENDER | \$585 | | |
| TITLE – TITLE SEARCH | \$105 | | |
| TITLE – UC, LC, TIDELANDS SEARCHES | \$80 | | |
| D. TOTAL LOAN COSTS (A + B + C) | | \$3,670 | H. Other |
| | | | |
| | | I. TOTAL OTHER COSTS (E + F + G + H) | \$2,780 |
| | | J. TOTAL CLOSING COSTS | \$6,450 |
| | | D + I | \$6,450 |
| | | Lender Credits | |
| | | Calculating Cash to Close | |
| | | Loan Amount | \$114,000 |
| | | Total Closing Costs (J) | -\$6,450 |
| | | Estimated Total Payoffs and Payments | -\$100,704 |
| | | Estimated Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower | \$6,846 |
| | | Estimated Closing Costs Financed (Paid from your Loan Amount) | \$6,450 |

Additional Information About This Loan

| | | |
|-----------------------|-----------------------|-----------------------|
| LENDER | NEWREZ LLC | MORTGAGE BROKER |
| NMLS / ___ LICENSE ID | 3013 | NMLS / ___ LICENSE ID |
| LOAN OFFICER | ERIK VISCO | LOAN OFFICER |
| NMLS / ___ LICENSE ID | 1953702 | NMLS / ___ LICENSE ID |
| EMAIL | ERIK.VISCO@NEWREZ.COM | EMAIL |
| PHONE | (240) 561-7128 | PHONE |

Comparisons

Use these measures to compare this loan with other loans.

| | | |
|---------------------------------|----------------------|---|
| In 5 Years | \$33,107 \$12,417 | Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off. |
| Annual Percentage Rate (APR) | 3.276% | Your costs over the loan term expressed as a rate. This is not your interest rate. |
| Total Interest Percentage (TIP) | 54.335% | The total amount of interest that you will pay over the loan term as a percentage of your loan amount. |

Other Considerations

| | |
|------------------------------------|---|
| Appraisal | We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost. |
| Assumption | If you sell or transfer this property to another person, we <input type="checkbox"/> will allow, under certain conditions, this person to assume this loan on the original terms. <input checked="" type="checkbox"/> will not allow assumption of this loan on the original terms. |
| Homeowner's Insurance | This loan requires homeowner's insurance on the property, which you may obtain from a company of your choice that we find acceptable. |
| Late Payment | If your payment is more than 15 days late, we will charge a late fee of 5% of the overdue monthly principal and interest payment. |
| Liability after Foreclosure | Taking this loan could end any state law protection you may currently have against liability for unpaid debt if your lender forecloses on your home. If you lose this protection, you may have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information. |
| Refinance | Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan. |
| Servicing | We intend <input checked="" type="checkbox"/> to service your loan. If so, you will make your payments to us. <input type="checkbox"/> to transfer servicing of your loan. |

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

 7/23/2021

SHAKIRA A MURRAY

Date

WILLINGBORO TWP, BURLINGTON County - Muni Code: 0338

Housing Activity-Rehabilitation

| Date | AddressDescription | Amount |
|------------|---|------------------|
| 03/25/2013 | 86 Eastbrook Lane Upgrade electrical, replace windows, replace dway | 15,820.00 |
| 04/12/2013 | 38 Eastgate Lane upgrade electrical, install hwh, repl toilets, | 10,268.00 |
| 06/06/2013 | 5 Buttercup Lane upgrade elec, new windows rep fascia, rep hw regis | 13,473.00 |
| 07/12/2013 | 4 Douglas Court Install hwh, repl walkway, repl roof | 9,600.00 (sold) |
| 03/14/2014 | 18 Edgewater Lane 200 amp service, replace light fixtures | 13,070.00 (lost) |
| 03/19/2014 | 129 Pheasant Lane upgrade elec, roof, gutter, downspouts, fascia | 24,405.00 |

Willingboro Township offered a Small cities rehab program in 2013 & 2014. Ms. Shakira Murray, 5 Buttercup Lane, entered a mortgage for repairs done on her home.

She is requesting to subordinate her rehab mortgage to the new mortgage, she previously did this in 2018.

I have attached all information needed and previous resolution and emails between our previous solicitor (Cristal Holmes-Bowie). We previously charged \$250.00 for this, a check is attached.

Any questions regarding the program, I would contact Kathy Packowski from Triad, she is our Administrative Agent.

1301 W. Forest Grove Road, Bldg. 3 • Vineland, NJ • 08360

Phone: 609-374-9933 Fax: 856-690-5622

309 W. Glenside Avenue • Glenside, PA • 19038

Phone: 215-576-1950 Fax: 215-576-1940

kpackowski@triadincorporated.com