

INSTANT MODIFICATION PROGRAM

CMG Mortgage Insurance Company (CMG MI) will agree to the terms of the loan modification referenced below if the Credit Union/Servicer represents and warrants that the modification meets the requirements as listed on the following page, and that all the following information provided is true and correct. If you have any questions, please contact the CMG MI Underwriting Office at (888) 746-6264 for assistance. Please fax the completed form to (888) 763-2264.

CMG MI LENDER AND BORROWER DETAIL: CMG MI Master Policy#: _____ CMG MI Certificate#: _____ Lender Loan#: _____ Lender Name: _____ Lender Address: _____ _____ _____	CONTACT INFORMATION: Name: _____ Phone#: (____) _____ Fax#: (____) _____ Email: _____
BORROWER NAME(S): _____ _____ _____ Effective Date of Modification: _____	SUBJECT PROPERTY ADDRESS: _____ _____ _____
LOAN TERMS AFTER MODIFICATION: Loan Amount: \$ _____ Premium Financed: \$ _____ Total Loan Amount: \$ _____ Interest Rate: _____ % Loan Type: <input type="checkbox"/> Fixed <input type="checkbox"/> ARM <input type="checkbox"/> Other _____ Subordinate Financing: \$ _____ Loan Term: _____ months Amortization Term: _____ months Monthly P&I Payment: _____	ARM LOAN DATA AFTER MODIFICATION (if applicable) Initial Payment Rate: _____ % Months to 1 st Adjustment: _____ months Frequency to Subsequent Adj: _____ months Cap at 1 st Adjustment: _____ % ARM NegAm: <input type="checkbox"/> None <input type="checkbox"/> Potential Temporary Buydown Information: <input type="checkbox"/> 1-0% <input type="checkbox"/> 2-1% <input type="checkbox"/> 3-2-1% <input type="checkbox"/> Other _____ Frequency of Buydown Adjustments: _____ months
<i>The undersigned lender represents and warrants that the above information is correct and complete, and acknowledges that continuation of mortgage insurance coverage by CMG MI is provided in reliance upon the representations noted above.</i> _____	

CMG Mortgage Insurance (CMG MI) will return a signed copy of this form or a CMG MI Amendment to Insurance Form to the requestor as verification that the loan modification, as presented, has been processed and approved. If the modification does not meet the requirements outlined below, please contact the CMG MI Underwriting Office at (888) 746-6264 for assistance.

CMG MI Instant Modification Program Requirements

- For loan instruments that contain a reset or conversion clause, such as a balloon reset or an ARM loan with a conversion to fixed rate.
- The existing Note is being modified. No new Mortgage or Deed of Trust will be recorded.
- The monthly mortgage loan payments are current.
- The mortgage insurance premium on the CMG MI referenced loan is current and is in full force.
- If there is an increase in the monthly principal and interest payment:
 - ⇒ It will not increase by more than 25% of the monthly payment before the modification (for transactions changing from an ARM to a fixed rate mortgage, the payment increase will not exceed 25% of the original fully indexed payment); and
 - ⇒ There have been no other payment increases within the most recent twelve months prior to the modification (unless the increase was the result of an optional ARM conversion).
- The modification is to either a fixed rate/fixed payment loan or a positively amortizing ARM with a maximum interest rate change of 2% per year.
- With the exception of reasonable and customary loan fees, no “new money” is being advanced.
- The loan is not being assumed by a new member/borrower(s).

Where to submit your CMG MI Instant Modification Program request

- Please fax to the CMG MI Underwriting Office at (888) 763-2264.

If you have any questions regarding the CMG MI Instant Modification Program, or any other CMG MI programs, please contact your Account Executive.