

Temporary Mortgage Participation Program

Citizens State Bank

GENERAL OVERVIEW OF THE PARTICIPATION PURCHASE PROCESS

- The Mortgage Banker submits an application with supporting documentation, (“Mortgage Banker Application”) to Citizens State Bank for approval as a Mortgage Banker from which Citizens State Bank may, from time to time, purchase participations;
- A Temporary Mortgage Participation Agreement and Participation Administration Agreement are executed by and between Citizens State Bank and the Mortgage Banker;
- Establishment of deposit/operational/reserve accounts pursuant to the Participation Administration Agreement with Citizens State Bank;
- The Mortgage Banker submits, on a daily basis, files in which participations may be purchased for underwriting purposes;
- Funds for the loan closing are provided when requested and wired directly to the title company or closing agent;
- The Collateral Package of documents for each loan closing is sent to Citizens State Bank immediately via overnight mail or courier on the date of the loan closing. This is done either directly from the closing agent or the documents are returned to the Mortgage Banker first, and then sent via overnight mail to Citizens State Bank;
- Upon submitted request by Mortgage Banker, Citizens State Bank will send the original Note to the pre-committed Investor for purchase from the Mortgage Banker with subsequent Bailee Letter;
- When the Investor purchases the loan, the funds must be wired into the Mortgage Banker’s Settlement Account at Citizens State Bank;
- After the funds are identified with a purchase advice, each individual loan in the participation is repaid for the exact participation amount originally funded by Citizens State Bank at closing. The difference between the wire amount and advance amount, less interest and fees, is transferred into the Operations Account for use by the Mortgage Banker.



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TEMPORARY MORTGAGE PARTICIPATION PROGRAM APPLICATION

Please download the application, complete it and submit it to CSB-TMPP@citizensbank.net

Company/Lender Information:

Business Name

Doing Business As

Street Address

City, State Zip

County

Phone Number

E-Mail Address

Website Address

Entity Type

Please check one

Sole Proprietor

Partnership

Corporation

LLC

LLP

LP

LTD

Corporate Filing Information:

Date Incorporated

County

Federal I.D. No. (If no Federal ID use SSN)

License/Approval:

Lender license issued in name of

License No.

Expiration Date

If licensed or approved by any of the following, please complete the required information.



Temporary Mortgage Participation Program

Citizens State Bank

FHA/HUD No.

Date Approved

Fannie Mae No.

Date Approved

Veterans Affairs
No.

Date Approved

Freddie Mac No.

Date Approved

In what states are
you originating
loans?

Operations and Production:

(Check all that apply)

Origination Method

Underwriting

Delegated

Investor Approved

Approval Method

How much of your
business is:

Correspondent?

%

Broker?

%

How much of your
business is:

Retail?

%

Wholesale?

%

Production

Total Volume

Qualified

Products

Non-Qualified

FHA

VA

Prior Year

%

%

%

%

Year Before
Prior Year

%

%

%

%

Principals:

Name

Title

SSN



Temporary Mortgage Participation Program

Citizens State Bank

Residence Address

Phone No.

Fax No.

Email

DL#

Percent
Ownership

Date of
Birth

Name

Title

SSN

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Background Information

What is your current year budgeting gross funding volume?

What is your anticipated gross funding volume for 2016?

What is your budgeted gross funding volume for 2017?

How many warehouse facilities do you have?

Do they have non-use associated fees?

If yes, what are the parameters?

What is the requested warehouse facility of CSB?

Investor References

Investor	U/W Authority	AE	Phone No.
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Warehouse Line References

Bank Name	Line Amount
Contact Name	Contact Number
Open Date	Renewal Date



Temporary Mortgage Participation Program

Citizens State Bank

Bank Name

Contact Name

Open Date

Line Amount

Contact Number

Renewal Date

Bank Name

Contact Name

Open Date

Line Amount

Contact Number

Renewal Date

Bank Reference

Bank Name

Contact Name

Open Date

Account Number

Contact Number

Renewal Date

Bank Name

Contact Name

Open Date

Account Number

Contact Number

Renewal Date

Bank Name

Contact Name

Open Date

Account Number

Contact Number

Renewal Date

Bank Name

Contact Name

Open Date

Account Number

Contact Number

Renewal Date



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Please press the red submit button below to submit your application for review.

Upon submitting your application, please email the required documents listed on the check list below to CSB-TMPP@citizensbank.net so we can process your application quickly.



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DOCUMENTS REQUIRED CHECKLIST

Please submit the following documents along with your application to
CSB-TMPP@citizensbank.net

1. Completed Temporary Mortgage Participation Program Application
2. Brief company history
3. Articles of Incorporation or Partnership Agreement
4. Resumes of principal shareholders, officers, and KEY employees that will be authorized to sign for funding requests and approve any delegated U/W files. This would include Owners, Head Underwriters and/or Funding Managers and Accountants/Controllers
5. Two Years of Audit Financial Statements and YTD un-audited statements
6. Two Years Corporate or Partnership Tax Returns
7. Copy of current underwriting guidelines for each category of participations
8. Copy of most recent state and/or federal examination reports, if applicable
9. Copy of Quality Control Procedures and the most recent QC Audit Results
10. Copies of Correspondent Investor Approvals
11. Agreement & Contact Information for investors
12. Please provide SSN, DOB and home address for full-time originators
13. Organizational Chart
14. Federal Identification Number: W-9
15. Evidence of Fidelity Bond, Errors & Omissions Coverage, and State License
16. Historical Data for the last 12 months
 - 16a. Average time held in warehouse line
 - 16b. Volume (dollar & count) held over 45 days
 - 16c. Volume (dollar & count) of re-purchased loans

For Bank Use Only:

17. MERS Electronic Tracking Agreement
18. Power of Attorney

HAVE QUESTIONS?

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