

## **LIBERTY MORTGAGE CORPORATION**

**Liberty Mortgage Corporation is a wholly owned subsidiary of First Liberty Bank. Founded in 1926, the Bank is engaged primarily in the business of soliciting checking, savings and investment deposits from the general public and, with those funds and other sources of money, making real estate mortgages, corporate and consumer loans.**

**Headquartered in Macon, Georgia, the Bank conducts its business through retail banking offices in Georgia and its deposits are insured by the Federal Deposit Insurance Corporation, an agency of the Federal Government. The Bank is a member of the Federal Home Bank of Atlanta and has assets of approximately \$1.6 billion.**

**The Mortgage Corporation is located in Atlanta and has been in business since 1958. Residential mortgage products are offered through the Correspondent Lending Division in numerous states across the country. Several phases of correspondent lending are available ranging from table funding to warehouse lending.**

**The Atlanta operations center also houses the underwriting, closing, shipping, servicing, accounting, and administrative offices. Liberty Mortgage services loans for various secondary market investors including FNMA, GNMA, and FHLMC as well as its own portfolio products.**

**Additional information regarding the Corporation may be obtained by calling (770) 936-3250 or 800-940-4032.**

**Liberty Mortgage Corporation values its Correspondent relationships and appreciates business generated through its business partners.**

# **LIBERTY MORTGAGE CORPORATION**

## **Correspondent Approval Requirements**

- I. **Documentation from applicant**
  - A. **Completed correspondent broker application**
  - B. **Completed Information Disclosure Authorization**
    - NOTE: Not required if net worth exceeds \$1,000,000
  - C. **Executed Corporate Resolution (if applicable)**
  - D. **Previous two years financial statements**
  - E. **Year-to-date financial statements (if application is made 6 months or more after fiscal year end)**
  - F. **Copies of all applicable licenses and designations including agency approvals**
  - G. **Resumes for corporate principal and processors**
    - NOTE: Not required if net worth exceeds \$1,000,000
  - E. **Executed Blanket Power of Attorney**
  
- I. **Satisfactory review by Liberty Mortgage Corporation of applicant's financial statement and credit bureau information**
  - NOTE: Credit report not required if net worth exceeds \$1,000,000
  
- II. **Satisfactory references obtained by Liberty Mortgage Corporation from other investors**
  
- III. **Applicant must not be included on HUD's LDP list or Freddie Mac's Exclusionary List**
  
- IV. **The application and all applicable documents should be forwarded to:**

**Herb Palmertree  
Liberty Mortgage Corporation  
6491 Peachtree Industrial Boulevard  
Atlanta, Georgia 30360**

**Any questions concerning the Correspondent approval process should be directed to your Liberty Mortgage representative or call our Correspondent Department at 770-936-3250 or 800-940-4032.**

**Thank you for your business!!!**

# LIBERTY MORTGAGE CORPORATION

## BROKER LENDING PROGRAMS

FUNCTION	TABLE FUNDING PROGRAMS	
	BROKER PHASE*	PHASE I**
ORIGINATION	Correspondent	Correspondent
DISCLOSURE	Correspondent	Correspondent
PROCESSING	Correspondent	Correspondent
UNDERWRITING	Liberty Mortgage	Liberty Mortgage
CLOSING/ FUNDING	Liberty Mortgage	Liberty Mortgage
POST CLOSING AUDIT	Liberty Mortgage	Liberty Mortgage
FEES	Tax Service Underwriting Document Prep Document Review Flood Certificate	Tax Service Underwriting Document Prep Document Review Flood Certificate

\* Mortgages close in the name of Liberty Mortgage Corporation.

\*\* Mortgages close in the Broker's name.

# LIBERTY MORTGAGE CORPORATION

## Correspondent Broker Application

Complete Legal Firm Name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ FAX No.: \_\_\_\_\_ Fed Tax ID # \_\_\_\_\_

EMAIL Address: \_\_\_\_\_ State of Incorporation: \_\_\_\_\_

Date Established \_\_\_\_\_ No. of Employees \_\_\_\_\_ No. of Officers \_\_\_\_\_

Type Ownership:    Proprietorship    Corporation    Partnership

Licensed in following states as a:

	Mortgage Broker	Mortgage Banker
State _____	License # _____	Expiration Date _____
State _____	License # _____	Expiration Date _____
State _____	License # _____	Expiration Date _____

### Principals:

Name _____	Title _____	SS# _____
Name _____	Title _____	SS# _____
Name _____	Title _____	SS# _____

Primary Contact \_\_\_\_\_ Telephone \_\_\_\_\_

Geographic Areas Served \_\_\_\_\_

Approximate Annual Production    \$ \_\_\_\_\_

% Purchase _____	% Conventional _____
% Government _____	% B/C _____

### Agency Approvals:

FNMA	Y___ N___	Date Approved _____	ID# _____
FHLMC	Y___ N___	Date Approved _____	ID# _____
GNMA	Y___ N___	Date Approved _____	ID# _____
FHA	Y___ N___	Date Approved _____	ID# _____
VA	Y___ N___	Date Approved _____	ID# _____

Please submit the following documents with the completed application:

Licenses copies	Resumes of Principals	Corporate Resolution (if applicable)
Most recent 3 years financial statements	Signed Information Disclosure Authorization	
Executed Agreement	Any additional pertinent information	Blanket Power of Attorney

Have your selling or servicing privileges ever been suspended or terminated by any investor, state or regulatory agency or any other institution      yes      no. If yes, please explain: \_\_\_\_\_

Please list firms with which you have Correspondent/Broker relationships:

Lender \_\_\_\_\_ Date Approved \_\_\_\_\_  
Contact Person \_\_\_\_\_ Phone Number \_\_\_\_\_

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Contact Person \_\_\_\_\_ Phone Number \_\_\_\_\_

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Contact Person \_\_\_\_\_ Phone Number \_\_\_\_\_

Lender \_\_\_\_\_ Date Approved \_\_\_\_\_  
Contact Person \_\_\_\_\_ Phone Number \_\_\_\_\_

Lender \_\_\_\_\_ Date Approved \_\_\_\_\_  
Contact Person \_\_\_\_\_ Phone Number \_\_\_\_\_

Are you closing and funding your own loans?      yes      no

Are you currently servicing loans?      yes      no

**Correspondent Broker Application**

**Branch Information**

**Please list additional branches:**

1. \_\_\_\_\_  
(address) \_\_\_\_\_  
\_\_\_\_\_ Fax Rates? yes no  
(phone) \_\_\_\_\_ (fax) \_\_\_\_\_  
\_\_\_\_\_  
(contact) \_\_\_\_\_

2. \_\_\_\_\_  
(address) \_\_\_\_\_  
\_\_\_\_\_ Fax Rates? yes no  
(phone) \_\_\_\_\_ (fax) \_\_\_\_\_  
\_\_\_\_\_  
(contact) \_\_\_\_\_

3. \_\_\_\_\_  
(address) \_\_\_\_\_  
\_\_\_\_\_ Fax Rates? yes no  
(phone) \_\_\_\_\_ (fax) \_\_\_\_\_  
\_\_\_\_\_  
(contact) \_\_\_\_\_

4. \_\_\_\_\_  
(address) \_\_\_\_\_  
\_\_\_\_\_ Fax Rates? yes no  
(phone) \_\_\_\_\_ (fax) \_\_\_\_\_  
\_\_\_\_\_  
(contact) \_\_\_\_\_

5. \_\_\_\_\_  
(address) \_\_\_\_\_  
\_\_\_\_\_ Fax Rates? yes no  
(phone) \_\_\_\_\_ (fax) \_\_\_\_\_  
\_\_\_\_\_  
(contact) \_\_\_\_\_

**Please add any additional branches on a separate sheet.**

# LIBERTY MORTGAGE CORPORATION

## Correspondent Broker Application

### Resolution of Board of Directors

Of \_\_\_\_\_  
(Name of Correspondent Lender)

**RESOLVED FIRST, that**

\_\_\_\_\_ the \_\_\_\_\_ and  
(Name of Officer) (Title)

\_\_\_\_\_ the \_\_\_\_\_ and  
(Name of Officer) (Title)

\_\_\_\_\_ the \_\_\_\_\_ and  
(Name of Officer) (Title)

of this corporation, or any one or more of them or their duly elected or appointed successors in office, be an each of them is hereby authorized and empowered in the name of and on behalf of this corporation and under its corporate seal from time to time to sell mortgage loans to Liberty Mortgage Corporation, and to execute any and all agreements, contracts, assignments, endorsements and issuance of checks or drafts, reports, mortgage documents, and other papers in connection with documents, and furnish any information required or deemed necessary or proper by Liberty Mortgage Corporation in connection therewith.

I HEREBY CERTIFY that the foregoing is a true and correct copy of a resolution presented to and adopted by the Board of Directors of \_\_\_\_\_ at a meeting duly called and held at \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_, at which a quorum was present and voted, and that such resolution is duly recorded in the minutes book of this corporation; that the officers name in said resolution have been duly elected or appointed to, and are the present incumbents of, the respective offices set after their respective names.

\_\_\_\_\_  
(Authorized Signature)

Corporate Seal:

\_\_\_\_\_  
(Date)

# **LIBERTY MORTGAGE CORPORATION**

## **Information Disclosure Authorization**

**I, \_\_\_\_\_, hereby  
authorize Liberty Mortgage Corporation to obtain a business  
and personal credit report on the undersigned. This information  
is being used only to aid in the approval of the undersigned as a  
Correspondent Lender for Liberty Mortgage Corporation.**

**Name (please type or print)**

**Home Address**

**Social Security #**

**Business Name**

**Business Address**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Date**

# **LIBERTY MORTGAGE CORPORATION**

## **CORRESPONDENT AGREEMENT**

**This Agreement is between Liberty Mortgage Corporation, A Georgia Corporation, located at 6491 Peachtree Industrial Boulevard, Atlanta, Georgia 30360 (hereafter referred to as LMC) and**

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**\_\_\_\_\_ (hereafter referred to as Correspondent).**

**The purpose of this agreement is to establish an arrangement under which LMC will purchase and/or close FHA, VA and/or conventional mortgage loans originated by Correspondent.**

**Correspondent will take loan applications, order and receive all credit documents including an appraisal from an LMC approved appraiser. The completed credit package will be submitted to LMC for underwriting, unless LMC has certified Correspondent to underwrite conventional loans. Loans requiring PMI shall be assigned to PMI companies approved by LMC.**

**Loans may close in the name of Liberty Mortgage Corporation, or in the name of the Correspondent. Correspondent shall be entitled to receive origination fees and other allowable fees in excess of required discounts and fees quoted by LMC.**

**Correspondent represents and warrants that all loans submitted to LMC shall be loans originated by full time employees of the Correspondent.**

**Correspondent represents and warrants that to the best of Correspondent's knowledge and belief, all documents and instruments submitted by Correspondent in connection with each loan are in every respect valid and genuine. Correspondent further represents and warrants that all information (credit or otherwise) submitted to LMC is true and accurate.**

**Correspondent further warrants and certifies that said Correspondent meets the following requirements:**

- A) The Correspondent is registered and licensed to originate and sell loans under the applicable laws of the states or other jurisdictions in which it operates.**
- B) The Correspondent originates, processes and closes loans in its own name and is the first titled owner of the loans, with Liberty Mortgage Corporation becoming a holder in due course.**
- C) The Correspondent is an independent third party and is not an affiliate of Liberty Mortgage Corporation. The Correspondent bears all of the costs of its place of business, including the costs of its origination operations.**
- D) The Correspondent sells loans to more than one mortgage banking enterprise and does not have an exclusive relationship with Liberty Mortgage Corporation.**

- E) The Correspondent cannot be indemnified against market and credit risk by Liberty Mortgage Corporation.

Correspondent agrees to execute and provide to all borrowers any and all documents and disclosures necessary to comply with Regulation Z, Regulation B and Regulation C of the Federal Reserve Board and any other or future laws or regulations promulgated by applicable Federal or State agencies and authorities. This includes, but is not limited to RESPA, the Truth-in-Lending Act (including right of rescission requirements), Equal Credit Opportunity Act, Monitoring Information, Fair Credit Reporting Act and the Flood Disaster Protection Act. Correspondent represents and warrants that it will fully comply with all such laws and regulations.

Correspondent agrees to cooperate with LMC in connection with LMC's quality control program whereby the accuracy of credit and property documentation are verified.

Correspondent recognizes that LMC intends to rely on its agreements with Correspondent and will make binding commitments in reliance thereon. It is understood and agreed that actual delivery of the loans under each lock-in commitment is the essence of the Agreement and is mandatory if the loan closes. If the loan is closed and not delivered to LMC, the Correspondent will pay a non-delivery fee of 2% of the principal balance of the locked-in-loan.

All loans are to be registered to locked through LMC's Secondary Marketing Department. If the lock-in period expires prior to closing, the loan must be closed at the higher of market or initial lock-in price.

This Agreement shall be governed by, and construed and enforced in accordance with, applicable federal law and the laws of the State of Georgia.

LMC will be notified in writing within 30 days of any change in principle officer or partner. Correspondents are required to submit to LMC, Audited Financial Statements yearly.

This Agreement will be terminated by LMC without notice if LMC has determined any evidence of fraud or misstatement of material fact in the origination or closing of a loan offered to LMC.

This Agreement may be terminated by either party upon 30-days written notice. All covenants, agreements, representations, and warranties made by Correspondent hereunder shall survive the termination of this Agreement and shall remain in full force and effect. All purchases and lock-ins in process at the time of termination will remain valid until any commitments in place are completed.

\_\_\_\_\_  
Correspondent

By: \_\_\_\_\_

Name: \_\_\_\_\_  
Authorized Officer/Title  
Officer

Attest: \_\_\_\_\_

**LIBERTY MORTGAGE CORPORATION**

By: \_\_\_\_\_  
Signature of Authorized Officer

Name: \_\_\_\_\_  
Typed Name and Title of Authorized

Attest: \_\_\_\_\_