



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$570 Million Agency Servicing Offering

Offering R2-1017

Bid Date: October 19, 2017

Bids are due by 5:00 PM EST

Mortgage Industry Advisory Corporation

521 Fifth Avenue 9th Floor

New York, NY 10175

TEL: (212) 233-1250

FAX: (212) 233-2265



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Mortgage Industry Advisory Corporation (MIAC), as exclusive representative for the Seller, is pleased to offer for your review and consideration a \$570 Million Agency mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans with an Ohio, West Virginia and Kentucky concentration. The Seller will be providing full representations and warranties for the loans included in this offering.

Key portfolio characteristics include:

- \$109,365 Average Loan Size
- 99.94% Fixed Rate and 0.06% ARM Loans
- 100% FHLMC ARC
- Weighted average interest rate of 3.979%
- Weighted average delinquency rate of 0.65%
- Weighted average loan Age of 48 months
- Weighted average FICO of 747
- 37.56% Retail

Data contained in this offering is provided by the Seller and is as of 9/29/2017. While the Seller believes the information provided is reliable, no guarantee, representation or warranty, expressed or implied, is made as to the accuracy or completeness of the information and no audit was performed. Prospective buyers should conduct their own review and analysis of the data and other information described herein. The Seller reserves the right to accept or reject any offer in its sole and absolute discretion.

Loan level portfolio data can be supplied in electronic format upon request. Interested parties should contact their MIAC representatives with any questions on the portfolio sale. The loan level data will be furnished only under NDA.



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Sale and Transfer Date: Seller would prefer a Sale Date of 11/30/2017 or before. Portfolio transfer date will be subject to investor approval and sub servicer transfer timelines.

Loan level portfolio data can be supplied in electronic format upon request. Interested parties should contact their MIAC representative with any questions on the portfolio sale.

Dan Thomas, Managing Director, 212-233-1250 ext. 240

Sachit Kumar, Managing Director, 212-233-1250 ext. 229

Steve Harris, Managing Director, 212-233-1250 ext. 212

Mike Carnes, Managing Director, 212-233-1250 ext. 327

Robert Fear, Director, ext. 230

David McCraw, Director, ext. 357

Jason Eisendrath, Director, ext. 126

Tim Hood, Senior Vice President, ext. 308

Mike Bugbee, Senior Vice President, ext. 303

Gerry Oakes, Senior Vice President, ext. 258

Ray Webber, Senior Vice President, ext. 362

Dawn Pieper, Senior Vice President, ext. 336

Dan Libby, Senior Vice President, ext. 114

Jeffrey Zuckerman, Vice President, ext. 278

Mike Lory, Vice President, ext. 207



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Portfolio Summary Information - Total

TOTAL PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FHLMC ARC 100.00%

PRINCIPAL BALANCE: \$570,337,195
NUMBER OF LOANS: 5,215

WEIGHTED AVERAGE:

INTEREST RATE 3.979%
 SERVICE FEE 0.250%
 ORIGINAL TERM (MONTHS) 306
 REMAINING TERM (MONTHS) 258
 AGE 48

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$109,365
 PRINCIPAL & INTEREST \$760
 TAX & INSURANCE \$244

MONTHLY P&I CONSTANT: \$3,963,817

MONTHLY T&I CONSTANT: \$1,273,587

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$6,333,447

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	15	0.29%
60 DAYS	9	0.17%
90 DAYS		0.00%

SUBTOTAL: **24** **0.46%**

120 DAYS PLUS / FCBK 10 0.19%

TOTAL DELINQUENCIES: **0.65%**

NZWAvg FICO 747

NZWAvg Orig LTV 84.48%

TOTAL PORTFOLIO
GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS

State	Loan Count	Loan Count %	Principal Balance (\$)	Principal Balance (%)	T&I Constant (\$)	% Loans Escrowed	Est. Avg 12 Mth. Escrow Balance (\$)	Est. Avg 12 Mth. Escrow Balance (%)
AL	2	0.04%	\$ 487,742.15	0.09%	\$ 884.19	100.00%	\$ 5,694	1.17%
AR	1	0.02%	\$ 188,442.64	0.03%	\$ 323.20	100.00%	\$ 2,081	1.10%
AZ	1	0.02%	\$ 19,068.34	0.00%	\$ 99.87	100.00%	\$ 434	2.28%
CA	2	0.04%	\$ 189,939.00	0.03%	\$ 543.09	100.00%	\$ 2,362	1.24%
CO	1	0.02%	\$ 68,110.97	0.01%	\$ 258.07	100.00%	\$ 1,355	1.99%
DC	2	0.04%	\$ 373,448.27	0.07%	\$ 673.18	100.00%	\$ 2,928	0.78%
DE	2	0.04%	\$ 20,706.34	0.00%	\$ 850.60	100.00%	\$ 5,478	26.45%
FL	23	0.44%	\$ 3,341,122.33	0.59%	\$ 6,651.78	91.30%	\$ 42,098	1.26%
GA	3	0.06%	\$ 332,962.77	0.06%	\$ 415.78	100.00%	\$ 1,935	0.58%
IL	13	0.25%	\$ 1,348,022.57	0.24%	\$ 6,925.76	100.00%	\$ 30,127	2.23%
IN	197	3.78%	\$ 14,847,581.56	2.60%	\$ 36,530.08	90.36%	\$ 155,303	1.05%
KS	1	0.02%	\$ 38,968.26	0.01%	\$ 141.79	100.00%	\$ 617	1.58%
KY	1442	27.65%	\$ 167,588,715.12	29.38%	\$ 378,895.51	94.66%	\$ 2,424,007	1.45%
LA	1	0.02%	\$ 222,940.39	0.04%	\$ 569.40	100.00%	\$ 3,667	1.64%
MD	30	0.58%	\$ 3,144,881.51	0.55%	\$ 8,931.94	83.33%	\$ 38,854	1.24%
ME	1	0.02%	\$ 125,464.62	0.02%	\$ 314.62	100.00%	\$ 2,026	1.61%
MI	234	4.49%	\$ 21,311,460.12	3.74%	\$ 57,802.55	85.90%	\$ 297,787	1.40%
MO	5	0.10%	\$ 975,896.58	0.17%	\$ 688.45	60.00%	\$ 4,434	0.45%
NC	12	0.23%	\$ 1,995,189.71	0.35%	\$ 3,489.03	100.00%	\$ 18,944	0.95%
NY	1	0.02%	\$ 68,133.17	0.01%	\$ 528.91	100.00%	\$ 2,227	3.27%
OH	1875	35.95%	\$ 189,810,201.42	33.28%	\$ 481,297.12	93.12%	\$ 2,058,619	1.08%
OR	1	0.02%	\$ 112,962.97	0.02%	\$ 243.42	100.00%	\$ 1,324	1.17%
PA	86	1.65%	\$ 5,223,863.48	0.92%	\$ 14,383.95	54.65%	\$ 70,987	1.36%
SC	8	0.15%	\$ 1,139,400.44	0.20%	\$ 2,634.27	100.00%	\$ 16,965	1.49%
SD	1	0.02%	\$ 129,459.84	0.02%	\$ 563.21	100.00%	\$ 2,450	1.89%
TN	21	0.40%	\$ 2,492,324.97	0.44%	\$ 3,878.20	80.95%	\$ 24,976	1.00%
TX	4	0.08%	\$ 719,573.83	0.13%	\$ 1,755.34	100.00%	\$ 11,305	1.57%
VA	74	1.42%	\$ 12,433,491.16	2.18%	\$ 16,869.15	95.95%	\$ 73,381	0.59%
VT	1	0.02%	\$ 56,880.41	0.01%	\$ 203.09	100.00%	\$ 680	1.20%
WI	1	0.02%	\$ 99,010.99	0.02%	\$ 329.96	100.00%	\$ 2,125	2.15%
WV	1169	22.42%	\$ 141,431,228.89	24.80%	\$ 245,911.34	93.76%	\$ 1,028,276	0.73%
	5,215	100.00%	\$ 570,337,195	100.00%	\$ 1,273,587	92.60%	\$ 6,333,447	1.11%



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Portfolio Characteristics



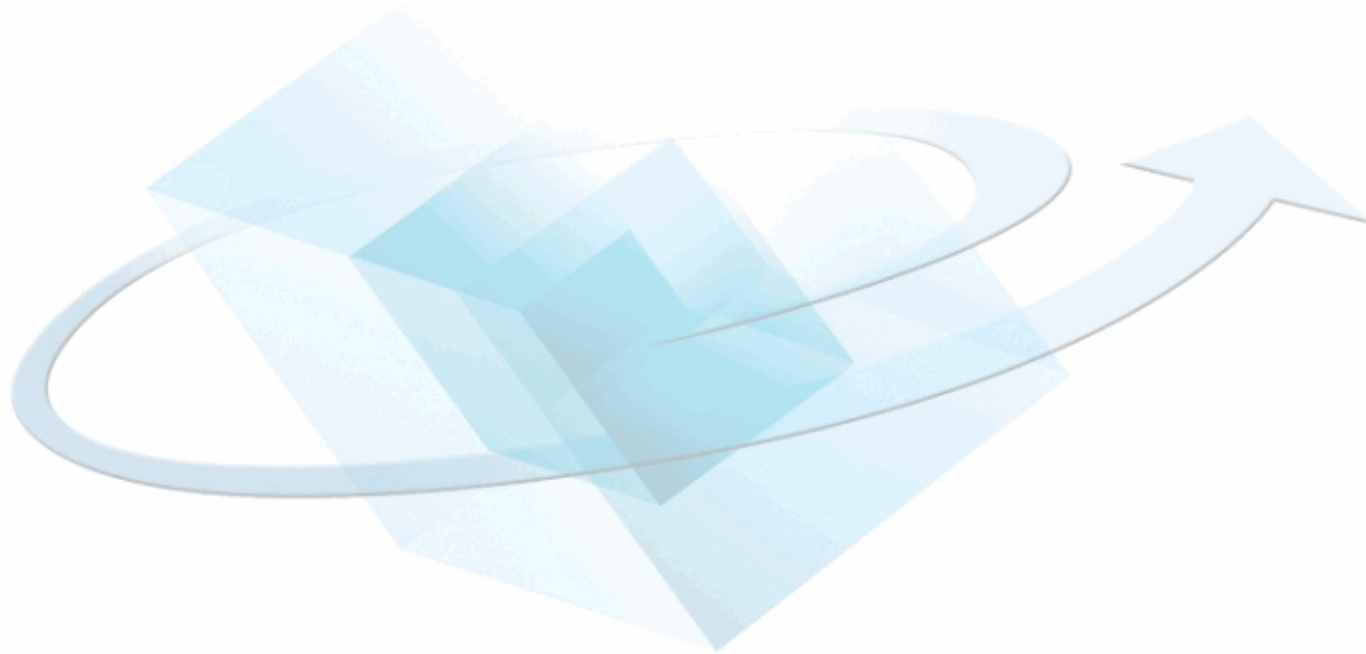
MIAC Offering R2-1017

1110: Summary by Investor

Data As Of: 9/29/2017
 Last Save Time: 10/6/2017 5:59:13 PM
 Market Time: 10/4/2017 3:00:02 PM

Analysis Description: MIAC Offering R2-1017

Investor	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Rem Term	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	FCL
FHLMC_ARC	570,337,195	5,215	109,365	3.979	0.250	49	254	258	306	3,963,817	1,273,587	1.11	0.29	0.17	0.00	0.12
Grand Totals	570,337,195	5,215	109,365	3.979	0.250	49	254	258	306	3,963,817	1,273,587	1.11	0.29	0.17	0.00	0.12



Data Date: Reflects the "as of" date of the data and current principal balance.
 Market Time: Date/time of market yield curve used for the pricing analysis.
 Portfolio Name: MIAC Offering R2-1017.mdb

Application Name: WinOAS 4.4
 App Build Date: 5/31/2017 4:35:13 AM
 DB Schema Version: Portfolio: 499 Reports: 110

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Login ID: abarbhuiya

Computer Name: MSRAPP03

Report Print Date/Time: 10/06/2017 06:03.14PM

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MIAC Offering R2-1017

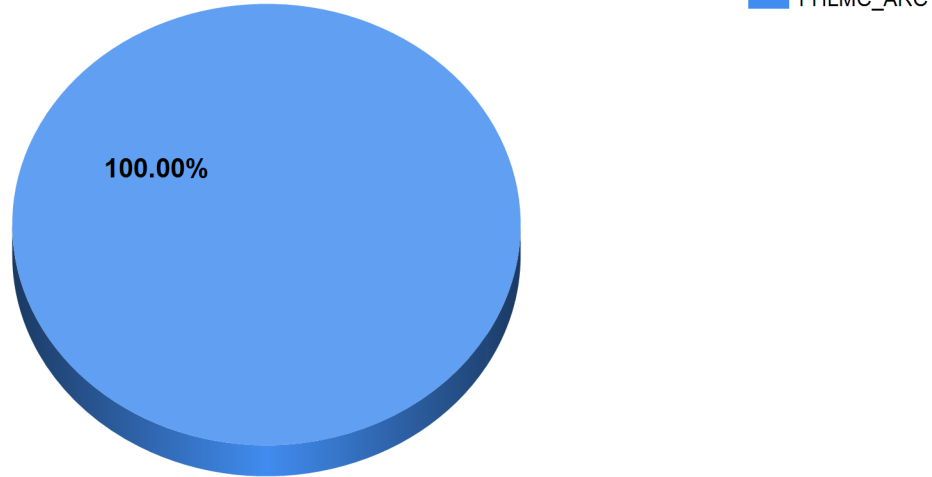
Summary by Investor

Market Time: 10/4/2017

Data As Of: 9/29/2017

Analysis Description: Summary

Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
FHLMC_ARC	5,215	570,337,195	100.00%
Total	5,215	570,337,195	100.00%

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MIAC Offering R2-1017

1120: Summary by Investor by Prepayment

Data As Of: 9/29/2017
 Last Save Time: 10/6/2017 5:59:13 PM
 Market Time: 10/4/2017 3:00:02 PM

Analysis Description: MIAC Offering R2-1017

Investor	Prepay Model	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Rem Term	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	FCL
FHLMC_ARC	ARM	15,624	1	15,624	4.250	0.250	292	70	68	360	252	138	3.85	0.00	0.00	0.00	0.00
	CONV15	136,165,109	1,655	82,275	3.290	0.250	45	129	133	178	1,477,275	400,541	1.48	0.12	0.00	0.00	0.06
	CONV30	433,555,334	3,557	121,888	4.197	0.250	50	293	297	347	2,483,620	872,513	1.00	0.37	0.25	0.00	0.14
	H_7YR1	601,127	2	300,564	3.061	0.250	25	336	335	360	2,670	395	0.29	0.00	0.00	0.00	0.00
Total:	FHLMC_ARC	570,337,195	5,215	109,365	3.979	0.250	49	254	258	306	3,963,817	1,273,587	1.11	0.29	0.17	0.00	0.12
Grand Totals		570,337,195	5,215	109,365	3.979	0.250	49	254	258	306	3,963,817	1,273,587	1.11	0.29	0.17	0.00	0.12



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	5/31/2017 4:35:13 AM
Portfolio Name:	MIAC Offering R2-1017.mdb	DB Schema Version:	Portfolio: 499 Reports: 110

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1135: Summary by Prepayment

Data As Of: 9/29/2017
 Last Save Time: 10/6/2017 5:59:13 PM
 Market Time: 10/4/2017 3:00:02 PM

Analysis Description: MIAC Offering R2-1017

Prepay Model	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Rem Term	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	FCL
ARM	15,624	1	15,624	4.250	0.250	292	70	68	360	252	138	3.85	0.00	0.00	0.00	0.00
CONV15	136,165,109	1,655	82,275	3.290	0.250	45	129	133	178	1,477,275	400,541	1.48	0.12	0.00	0.00	0.06
CONV30	433,555,334	3,557	121,888	4.197	0.250	50	293	297	347	2,483,620	872,513	1.00	0.37	0.25	0.00	0.14
H_7YR1	601,127	2	300,564	3.061	0.250	25	336	335	360	2,670	395	0.29	0.00	0.00	0.00	0.00
Grand Totals	570,337,195	5,215	109,365	3.979	0.250	49	254	258	306	3,963,817	1,273,587	1.11	0.29	0.17	0.00	0.12



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	5/31/2017 4:35:13 AM
Portfolio Name:	MIAC Offering R2-1017.mdb	DB Schema Version:	Portfolio: 499 Reports: 110

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MIAC Offering R2-1017

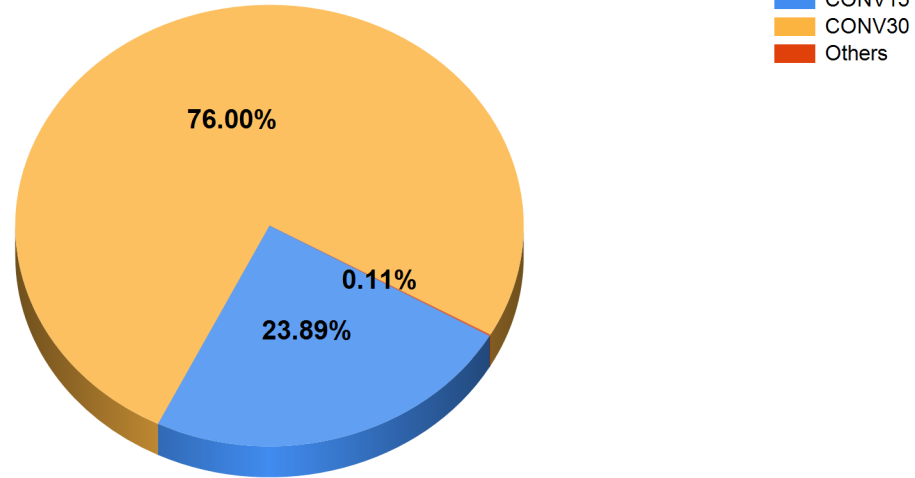
Summary by Prepay

Market Time: 9/29/2017

Data As Of: 10/4/2017

Analysis Description: Summary

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
ARM	1	15,624	0.00%
CONV15	1,658	136,272,713	23.89%
CONV30	3,554	433,447,731	76.00%
H_7YR1	2	601,127	0.11%
Total	5,215	570,337,195	100.00%

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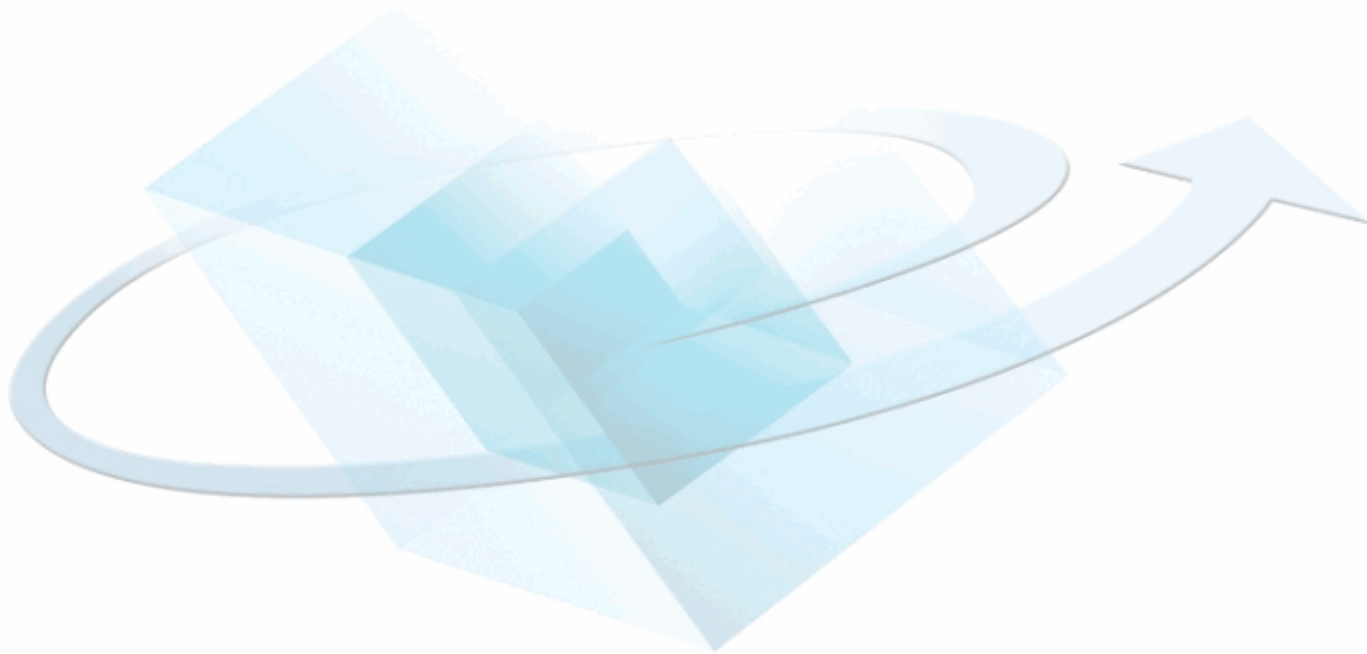
MIAC Offering R2-1017

1155: Summary by Note Type

Data As Of: 9/29/2017
 Last Save Time: 10/6/2017 5:59:13 PM
 Market Time: 10/4/2017 3:00:02 PM

Analysis Description: MIAC Offering R2-1017

Note Type	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Rem Term	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	FCL
CONV	570,337,195	5,215	109,365	3.979	0.250	49	254	258	306	3,963,817	1,273,587	1.11	0.29	0.17	0.00	0.12
Grand Totals	570,337,195	5,215	109,365	3.979	0.250	49	254	258	306	3,963,817	1,273,587	1.11	0.29	0.17	0.00	0.12



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	5/31/2017 4:35:13 AM
Portfolio Name:	MIAC Offering R2-1017.mdb	DB Schema Version:	Portfolio: 499 Reports: 110

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MIAC Offering R2-1017

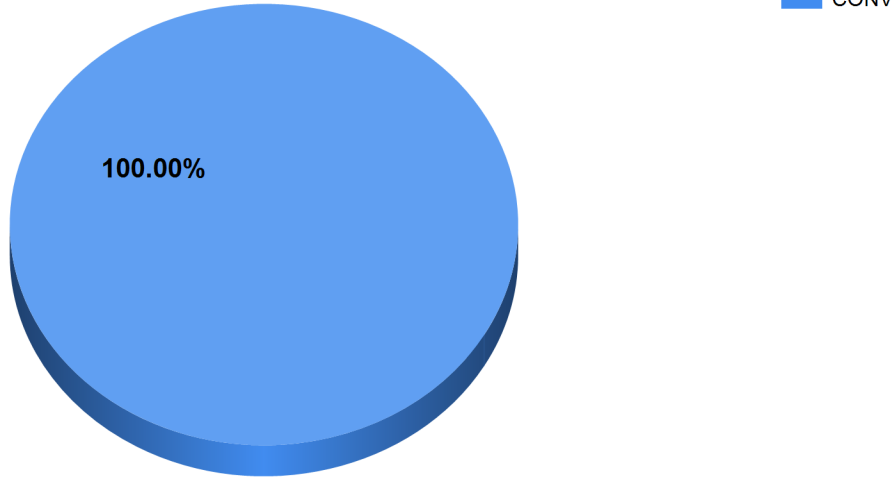
Summary by Note Type Detail

Analysis Description: Summary

Market Time: 10/4/2017

Data As Of: 9/29/2017

Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
CONV	5,215	570,337,195	100.00%
Total	5,215	570,337,195	100.00%

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1165: Summary by Del Status

Data As Of: 9/29/2017
 Last Save Time: 10/6/2017 5:59:13 PM
 Market Time: 10/4/2017 3:00:02 PM

Analysis Description: MIAC Offering R2-1017

Del Status	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA Rem Term	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	FCL
CURR	567,382,970	5,181	109,512	3.973	0.250	48	254	258	306	3,942,420	1,265,615	1.11	0.00	0.00	0.00	0.00
D030	1,144,462	15	76,297	5.250	0.250	100	236	240	340	9,596	3,076	1.11	100.00	0.00	0.00	0.00
D060	874,740	9	97,193	5.253	0.250	105	262	263	368	5,371	2,040	0.73	0.00	100.00	0.00	0.00
D120	93,317	1	93,317	3.375	0.250	54	187	186	240	642	190	1.31	0.00	0.00	0.00	0.00
D150	267,380	3	89,127	5.259	0.250	155	201	212	368	1,707	1,341	0.30	0.00	0.00	0.00	0.00
FCBK	574,326	6	95,721	4.660	0.250	71	217	224	295	4,081	1,324	0.86	0.00	0.00	0.00	100.00
Grand Totals	570,337,195	5,215	109,365	3.979	0.250	49	254	258	306	3,963,817	1,273,587	1.11	0.29	0.17	0.00	0.12



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	5/31/2017 4:35:13 AM
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1175: Summary by State

Data As Of: 9/29/2017
 Last Save Time: 10/6/2017 5:59:13 PM
 Market Time: 10/4/2017 3:00:02 PM

Analysis Description: MIAC Offering R2-1017

State	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA RemT erm	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	FCL
AL	487,742	2	243,871	3.547	0.250	36	324	324	360	2,343	884	1.17	0.00	0.00	0.00	0.00
AR	188,443	1	188,443	5.000	0.250	81	274	279	360	1,154	323	1.10	0.00	0.00	0.00	0.00
AZ	19,068	1	19,068	3.250	0.250	24	87	156	180	246	100	2.28	0.00	0.00	0.00	0.00
CA	189,939	2	94,970	4.173	0.250	38	278	293	331	1,104	543	1.24	0.00	0.00	0.00	0.00
CO	68,111	1	68,111	4.375	0.250	36	322	324	360	359	258	1.99	0.00	0.00	0.00	0.00
DC	373,448	2	186,724	4.081	0.250	55	183	183	238	3,593	673	0.78	0.00	0.00	0.00	0.00
DE	20,706	2	10,353	5.529	0.250	174	6	6	180	3,345	851	26.45	0.00	0.00	0.00	0.00
FL	3,341,122	23	145,266	4.231	0.250	64	270	276	340	19,856	6,652	1.26	0.00	0.00	0.00	0.00
GA	332,963	3	110,988	4.428	0.250	51	308	309	360	1,867	416	0.58	0.00	0.00	0.00	0.00
IL	1,348,023	13	103,694	4.317	0.250	34	269	286	320	8,650	6,926	2.23	0.00	0.00	0.00	0.00
IN	14,847,582	197	75,368	4.597	0.250	87	224	232	319	121,158	36,530	1.05	2.03	0.51	0.00	0.51
KS	38,968	1	38,968	4.875	0.250	170	177	190	360	310	142	1.58	0.00	0.00	0.00	0.00
KY	167,588,715	1,442	116,220	3.943	0.250	48	255	258	306	1,143,979	378,896	1.45	0.14	0.21	0.00	0.07
LA	222,940	1	222,940	3.375	0.250	57	304	303	360	1,092	569	1.64	0.00	0.00	0.00	0.00
MD	3,144,882	30	104,829	4.261	0.250	80	173	183	262	28,266	8,932	1.24	0.00	0.00	0.00	0.00
ME	125,465	1	125,465	3.125	0.250	51	128	129	180	1,156	315	1.61	0.00	0.00	0.00	0.00
MI	21,311,460	234	91,075	4.249	0.250	64	246	252	316	169,710	57,803	1.40	0.85	0.43	0.00	0.00
MO	975,897	5	195,179	3.206	0.250	30	238	238	268	6,440	688	0.45	0.00	0.00	0.00	0.00
NC	1,995,190	12	166,266	3.810	0.250	49	254	256	305	11,981	3,489	0.95	0.00	0.00	0.00	0.00
NY	68,133	1	68,133	5.125	0.250	108	73	72	180	1,088	529	3.27	0.00	0.00	0.00	0.00
OH	189,810,201	1,875	101,232	4.028	0.250	51	253	258	308	1,335,671	481,297	1.08	0.11	0.16	0.00	0.00
OR	112,963	1	112,963	3.125	0.250	27	150	153	180	913	243	1.17	0.00	0.00	0.00	0.00
PA	5,223,863	86	60,743	4.759	0.250	100	199	205	304	55,756	14,384	1.36	1.16	1.16	0.00	1.16
SC	1,139,400	8	142,425	3.507	0.250	54	235	239	293	9,852	2,634	1.49	0.00	0.00	0.00	0.00
SD	129,460	1	129,460	4.000	0.250	15	307	345	360	674	563	1.89	0.00	0.00	0.00	0.00
TN	2,492,325	21	118,682	3.928	0.250	44	254	262	306	16,119	3,878	1.00	0.00	0.00	0.00	0.00

Data Date: Reflects the "as of" date of the data and current principal balance.

Application Name: WinOAS 4.4

Market Time: Date/time of market yield curve used for the pricing analysis.

App Build Date: 5/31/2017 4:35:13 AM

Portfolio Name: MIAC Offering R2-1017.mdb

DB Schema Version: Portfolio: 499 Reports: 110

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Computer Name: MSRAPP03

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MIAC Offering R2-1017

1175: Summary by State

Data As Of: 9/29/2017
 Last Save Time: 10/6/2017 5:59:13 PM
 Market Time: 10/4/2017 3:00:02 PM

Analysis Description: MIAC Offering R2-1017

State	Current Balance	# of Loans	Avg Bal	Note Rate (%)	Net Serv Fee%	WA Loan Age	WA RemT erm	Rem Stated Term	WA Orig Term	P&I	T&I	Esc Bal % of UPB	Del 30	Del 60	Del 90	FCL
TX	719,574	4	179,893	3.667	0.250	36	286	286	322	3,852	1,755	1.57	0.00	0.00	0.00	0.00
VA	12,433,491	74	168,020	3.860	0.250	15	297	298	313	69,780	16,869	0.59	0.00	0.00	0.00	0.00
VT	56,880	1	56,880	5.000	0.250	80	187	220	300	438	203	1.20	0.00	0.00	0.00	0.00
WI	99,011	1	99,011	4.375	0.250	23	310	337	360	534	330	2.15	0.00	0.00	0.00	0.00
WV	141,431,229	1,169	120,985	3.830	0.250	40	258	261	301	942,529	245,911	0.73	0.34	0.00	0.00	0.26
Grand Totals	570,337,195	5,215	109,365	3.979	0.250	49	254	258	306	3,963,817	1,273,587	1.11	0.29	0.17	0.00	0.12



Data Date: Reflects the "as of" date of the data and current principal balance.

Application Name: WinOAS 4.4

Market Time: Date/time of market yield curve used for the pricing analysis.

App Build Date: 5/31/2017 4:35:13 AM

Portfolio Name: MIAC Offering R2-1017.mdb

DB Schema Version: Portfolio: 499 Reports: 110

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MIAC Offering R2-1017

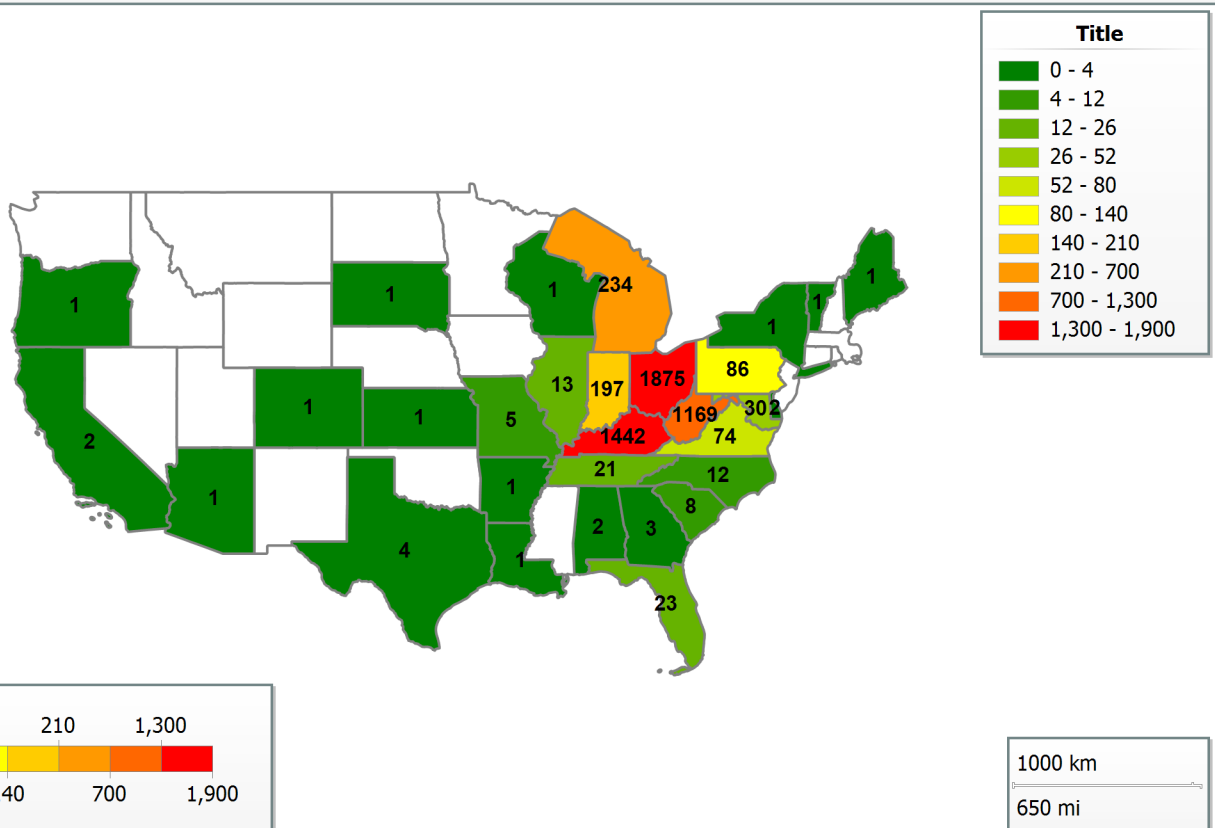
Summary by State

Market Time: 10/4/2017

Data As Of: 9/29/2017

Analysis Description: Summary

State by Number of Loans



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OPEN BOX TECHNOLOGY

Disclosure Information

GENERAL INFORMATION: MIAC has been exclusively retained to offer this portfolio of \$570 million of mortgage servicing rights for purchase. All loans have interest collected in arrears. All loans are due on the first of the month and are first lien mortgages.

AMORTIZATION TERM: The Seller's database indicates that all loans are fully amortizing over a 10 to 30 year term.

INVESTOR: FHLMC with remittance on Schedule/Actual.

ORIGINATION: The Seller advises that 37.56% of the loans in this portfolio were originated on a retail basis through the Seller's branch network.

LOAN TYPE: The Seller's database indicates that 100% of the unpaid principal balance totaling \$570 million are Conventional loans.

GEOGRAPHICAL DISTRIBUTION: The portfolio has a geographic concentration in Ohio, West Virginia and Kentucky. Loan level Zip codes are available to interested parties.

OWNER OCCUPANCY: The Seller's database indicates that 81.17% of the unpaid principal balance totaling \$478.5 million are owner occupied.

BANKRUPTCIES & FORECLOSURES: The Seller's database indicates 10 loans are 120 or more day's delinquent, in foreclosure or in bankruptcy.

BUYDOWNS/BI-WEEKLY: The Seller's database indicates that there are no Buydown loans and at time of origination, no Bi-Weekly loans.

MERS: The loans originated in the U.S mainland are registered with Mortgage Electronic Registration System (MERS, Inc.).

TAX AND FLOOD CONTRACTS: The Seller advises that 100% of the loans have life of loan tax contracts and life of loan flood certifications with Corelogic. Both contracts are transferable.

SERVICING SYSTEM: The Seller advises that all loans are self-serviced.

DOCUMENTATION: The notes and deeds are maintained in hard copy format. The remainder of the documentation including title policies and all servicing documents are imaged in electronic format.

RESERVATION: The Seller reserves the right to reject any or all offers for any reason whatsoever.

ACCURACY: The information contained in the accompanying exhibits has been compiled by MIAC based on information, provided by the Seller, as of 09/29/2017. While the seller believes this to be accurate and reliable data, no warranty or guarantee is expressed or implied, and your offer to purchase should be made subject to your personal examination of the books and records of the Seller.

ACCEPTANCE CRITERIA: The acceptance of an offer by the Seller will be made on the basis of: 1) the timely receipt by MIAC of a written Bid Letter and the terms and conditions contained therein; 2) the price offered for the portfolio; 3) the financial strength and the quality of the current servicing performed by the bidder; as well as, 4) the ability of the bidder to perform within the time guidelines for closing and transfer, 5) other criteria at the discretion of the Seller.

QUALIFICATIONS OF PURCHASER: The successful bidder must be an approved Government and/or Agency Seller/Service, in good standing, with requisite financial criteria, and adequate resources necessary to complete this transaction. The Investors will require written approval to complete the transfer. As a condition of that approval, the Investors may require financial statements and servicing experience of the Purchaser and an explanation of how the Purchaser will adjust servicing staff of operations to properly service this portfolio.