



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$109 Million Servicing Offering

Offering R3-0322

Bid Date: 3/31/2022

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



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

Mortgage Industry Advisory Corporation (MIAC), as exclusive representative for the Seller, is pleased to offer for your review and consideration a \$109 million Fannie Mae mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans with a concentration in New York and New Jersey. The Seller will be providing full representations and warranties for the loans included in this offering.

Key portfolio characteristics include:

**Percentages below represented as % of loan count*

- \$230,506 Average Loan Size
- 100% FNMA A/A
- Weighted average interest rate of 3.359%
- Weighted average delinquency rate of 1.68%
- Weighted average loan Age of 16 months
- Weighted average FICO of 745
- 97.47% Retail

Data contained in this offering is provided by the Seller and is as of 2/28/2022. 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.



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

Sale and Transfer Date: Sale Date is negotiable. 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

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

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

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

Robert Fear, Managing Director, 212-233-1250 ext. 230

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, Senior Vice President, ext. 278

Buck Burns, Senior Vice President, ext. 108



MIAC

Analytical Solutions for the Financial Industry

Portfolio Summary Information - Total

TOTAL PORTFOLIO SUMMARY INFORMATION

INVESTOR TYPE by \$UPB:

FNMA A/A 100.00%

PRINCIPAL BALANCE: \$109,490,496

NUMBER OF LOANS: 475

WEIGHTED AVERAGE:

INTEREST RATE 3.359%

SERVICE FEE 0.251%

ORIGINAL TERM (MONTHS) 314

REMAINING TERM (MONTHS) 299

AGE 16

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE \$230,506

PRINCIPAL & INTEREST \$1,227

TAX & INSURANCE \$653

MONTHLY P&I CONSTANT: \$582,827

MONTHLY T&I CONSTANT: \$310,055

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$1,336,694

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	5	1.05%
60 DAYS	0	0.00%
90 DAYS	0	0.00%
SUBTOTAL:	5	1.05%
120 DAYS PLUS / FCL	3	0.63%
TOTAL DELINQUENCIES:		1.68%
FICO		745
NZWAVG Orig LTV		72.99%

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 (%)
CT	13	2.74%	\$3,142,373	2.85%	\$7,617	84.62%	\$31,424	1.00%
DC	2	0.42%	\$731,401	0.66%	\$1,521	100.00%	\$6,583	0.90%
DE	2	0.42%	\$449,088	0.41%	\$966	100.00%	\$6,197	1.38%
FL	44	9.26%	\$7,770,683	7.05%	\$18,001	88.64%	\$108,790	1.40%
GA	7	1.47%	\$992,572	0.90%	\$2,392	100.00%	\$15,385	1.55%
KY	1	0.21%	\$168,735	0.15%	\$497	100.00%	\$3,206	1.90%
MD	17	3.58%	\$2,732,456	2.48%	\$6,022	100.00%	\$26,232	0.96%
NC	3	0.63%	\$451,150	0.41%	\$660	100.00%	\$4,241	0.94%
NJ	127	26.74%	\$27,513,395	24.95%	\$89,988	92.13%	\$352,171	1.28%
NY	174	36.63%	\$51,323,071	46.55%	\$147,839	93.68%	\$615,877	1.20%
PA	58	12.21%	\$8,659,843	7.85%	\$21,002	87.93%	\$109,980	1.27%
SC	14	2.95%	\$2,527,660	2.29%	\$4,058	92.86%	\$20,474	0.81%
TN	2	0.42%	\$324,827	0.29%	\$724	100.00%	\$4,678	1.44%
TX	4	0.84%	\$1,104,229	1.00%	\$2,678	75.00%	\$17,226	1.56%
VA	7	1.47%	\$1,599,012	1.45%	\$3,264	85.71%	\$14,231	0.89%
	475	100%	\$110,260,086	100%	\$307,229	92.00%	\$1,336,694	1.22%



MIAC

Analytical Solutions for the Financial Industry

Portfolio Characteristics

MIAC Offering R3-0322

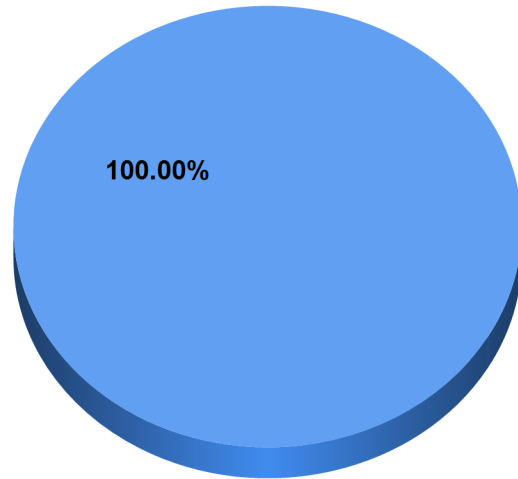
Summary by Investor

Market Time: 2/28/2022

Data As Of: 2/28/2022

Analysis Description: Summary

Investor by Percentage of UPB



Investor	Loan Count	UPB	% of UPB
FNMA_A/A	475	109,490,496	100.00%
Total	475	109,490,496	100.00%

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / www.MIACAnalytics.com



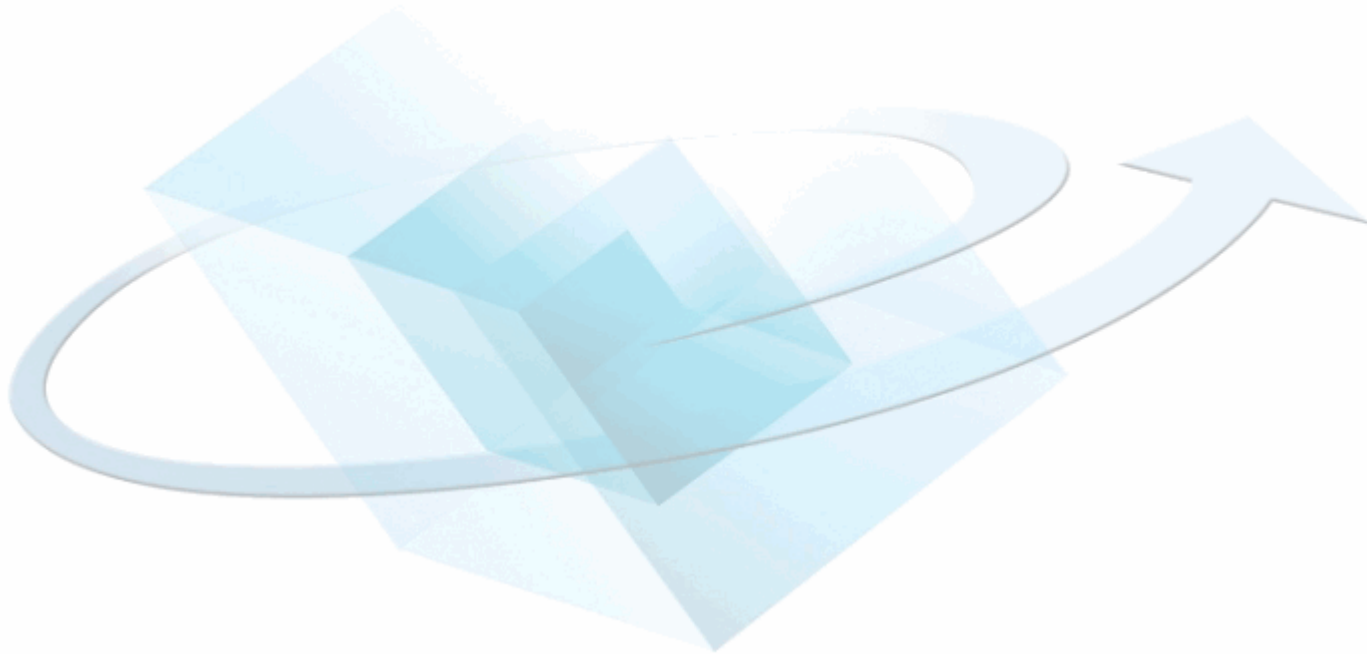
MIAC Offering R3-0322

1110: Summary by Investor

Data As Of: 2/28/2022
 Last Save Time: 3/1/2022 9:17:34 AM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R3-0322

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	D120+
FNMA_A/A	109,490,496	475	230,506	3.359	0.251	16	297	299	314	582,559	307,230	1.22	1.05	0.00	0.00	0.63
Grand Totals	109,490,496	475	230,506	3.359	0.251	16	297	299	314	582,559	307,230	1.22	1.05	0.00	0.00	0.63



Data Date:	Reflects the "as of" date of the data and current principal balance.	Application Name:	WinOAS 4.4.3
Market Time:	Date/time of market yield curve used for the pricing analysis.	App Build Date:	3/1/2022 9:17:34 AM
Portfolio Name:	MIAC Offering R3-0322	DB Schema Version:	Portfolio: 622 Reports: 110

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.



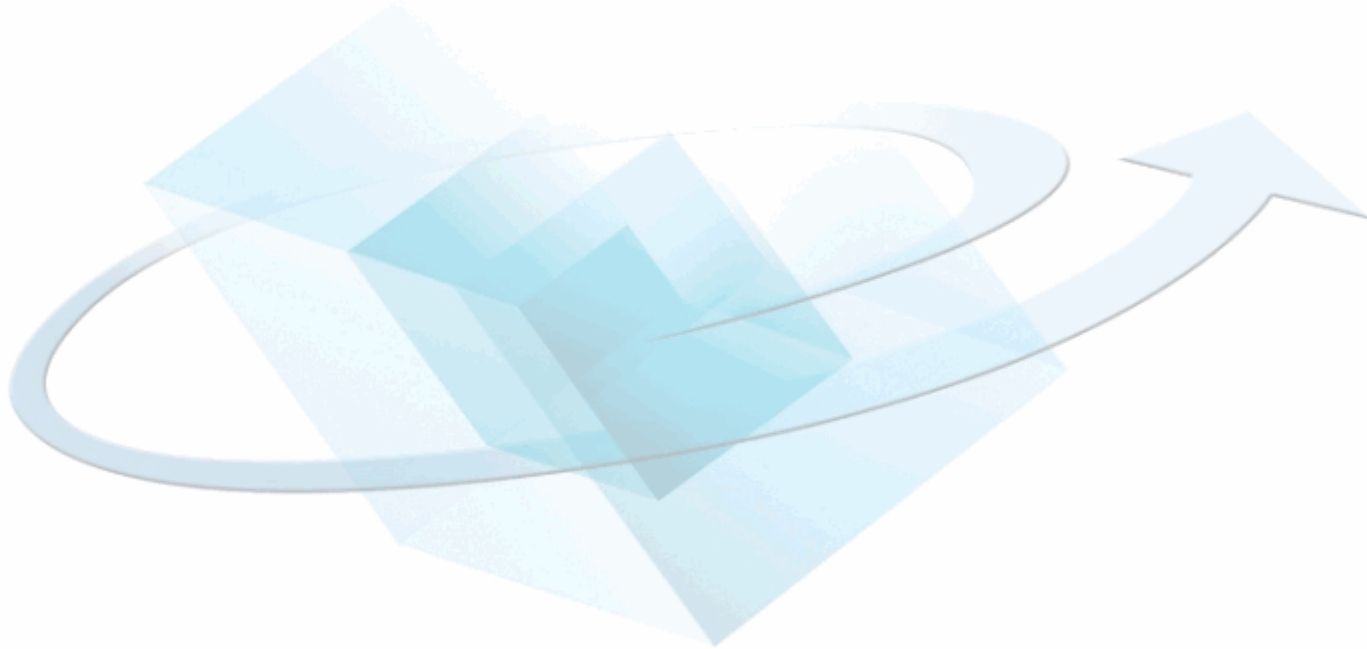
MIAC Offering R3-0322

1120: Summary by Investor by Prepayment

Data As Of: 2/28/2022
 Last Save Time: 3/1/2022 9:17:34 AM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R3-0322

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	D120+
FNMA_A/A	CONV15	23,730,994	102	232,657	2.712	0.250	14	164	165	178	175,153	71,269	1.35	0.00	0.00	0.00	0.00
	CONV30	85,759,502	373	229,918	3.538	0.251	16	334	336	351	407,407	235,961	1.18	1.34	0.00	0.00	0.80
Total:	FNMA_A/A	109,490,496	475	230,506	3.359	0.251	16	297	299	314	582,559	307,230	1.22	1.05	0.00	0.00	0.63
Grand Totals		109,490,496	475	230,506	3.359	0.251	16	297	299	314	582,559	307,230	1.22	1.05	0.00	0.00	0.63



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 R3-0322

Application Name: WinOAS 4.4.3
 App Build Date: 3/1/2022 9:17:34 AM
 DB Schema Version: Portfolio: 622 Reports: 110

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / www.MIACAnalytics.com

Login ID: nmanolis

Computer Name: MSRAPP02

Report Print Date/Time: 03/22/2022 01:08.26PM

Page 1 of 1

MIAC Offering R3-0322

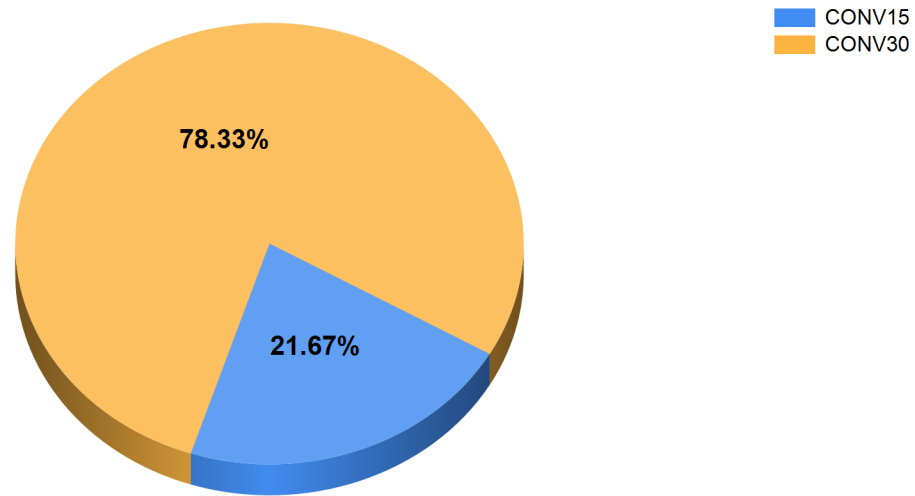
Summary by Prepay

Market Time: 2/28/2022

Data As Of: 2/28/2022

Analysis Description: Summary

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	102	23,730,994	21.67%
CONV30	373	85,759,502	78.33%
Total	475	109,490,496	100.00%

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / www.MIACAnalytics.com



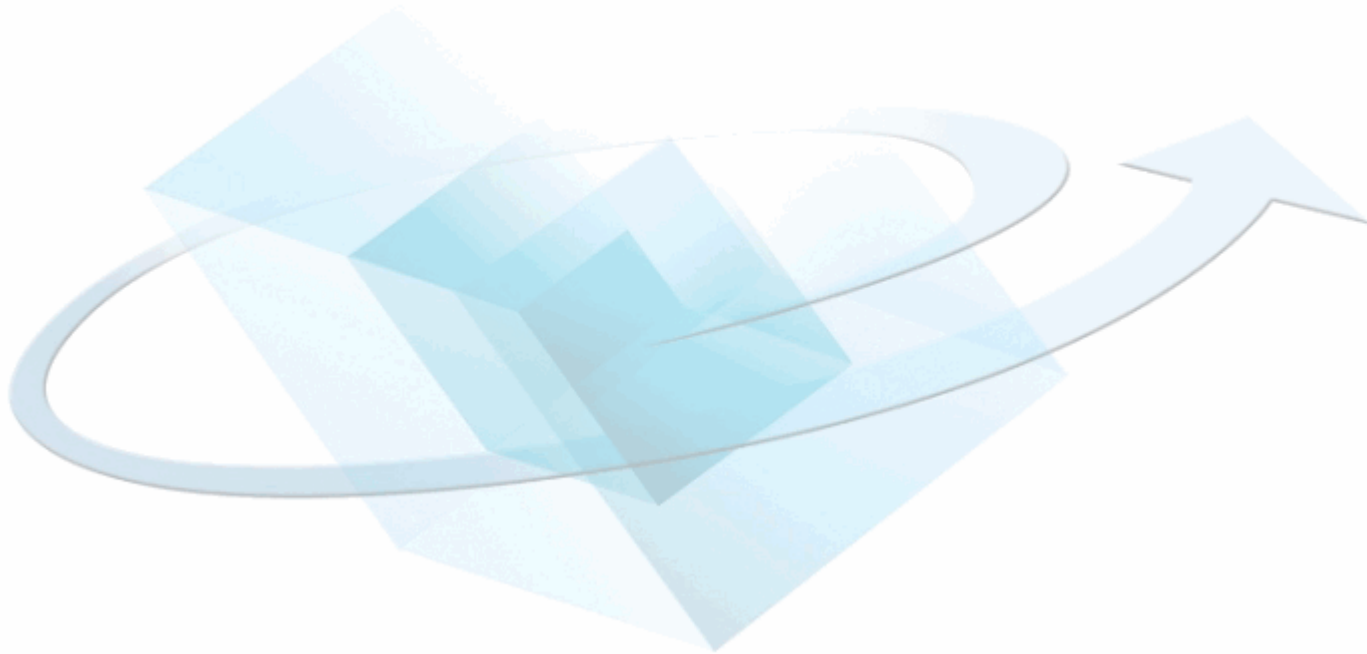
MIAC Offering R3-0322

1135: Summary by Prepayment

Data As Of: 2/28/2022
 Last Save Time: 3/1/2022 9:17:34 AM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R3-0322

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	D120+
CONV15	23,730,994	102	232,657	2.712	0.250	14	164	165	178	175,153	71,269	1.35	0.00	0.00	0.00	0.00
CONV30	85,759,502	373	229,918	3.538	0.251	16	334	336	351	407,407	235,961	1.18	1.34	0.00	0.00	0.80
Grand Totals	109,490,496	475	230,506	3.359	0.251	16	297	299	314	582,559	307,230	1.22	1.05	0.00	0.00	0.63



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 R3-0322

Application Name: WinOAS 4.4.3
 App Build Date: Invalid DateTime
 DB Schema Version: Portfolio: 622 Reports: 110

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / www.MIACAnalytics.com

Login ID: nmanolis

Computer Name: MSRAPP02

Report Print Date/Time: 03/22/2022 01:08.27PM

Page 1 of 1



MIAC Offering R3-0322

1140: Summary by Prepayment by Note Rate

Data As Of: 2/28/2022
 Last Save Time: 3/1/2022 9:17:34 AM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R3-0322

Prepay Model	Note Rate Range	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	D120+
CONV15	< 2.50	7,668,012	27	284,000	2.169	0.250	11	163	164	174	55,282	19,162	1.25	0.00	0.00	0.00	0.00
	2.50 - 2.99	10,297,827	47	219,103	2.702	0.250	12	166	168	179	75,019	30,590	1.31	0.00	0.00	0.00	0.00
	3.00 - 3.49	3,921,989	14	280,142	3.149	0.250	16	164	165	180	29,518	14,219	1.52	0.00	0.00	0.00	0.00
	3.50 - 3.99	755,354	7	107,908	3.778	0.250	22	157	159	180	6,117	1,840	1.14	0.00	0.00	0.00	0.00
	4.00 - 4.49	849,038	6	141,506	4.264	0.250	28	153	153	180	7,197	4,573	2.08	0.00	0.00	0.00	0.00
	4.50 - 4.99	238,774	1	238,774	4.500	0.250	24	157	157	180	2,020	884	1.56	0.00	0.00	0.00	0.00
Total: CONV15		23,730,994	102	232,657	2.712	0.250	14	164	165	178	175,153	71,269	1.35	0.00	0.00	0.00	0.00
CONV30	< 2.50	935,579	3	311,860	2.267	0.250	12	228	229	240	5,050	2,135	1.02	0.00	0.00	0.00	0.00
	2.50 - 2.99	6,739,600	30	224,653	2.760	0.250	11	300	303	313	31,994	19,594	1.28	0.00	0.00	0.00	0.00
	3.00 - 3.49	37,535,192	140	268,109	3.239	0.250	12	341	342	354	169,320	93,214	1.06	1.43	0.00	0.00	0.71
	3.50 - 3.99	25,151,208	106	237,276	3.634	0.250	18	338	339	357	119,446	69,246	1.17	0.94	0.00	0.00	0.94
	4.00 - 4.49	7,148,272	46	155,397	4.165	0.250	24	332	337	360	36,316	25,860	1.58	2.17	0.00	0.00	0.00
	4.50 - 4.99	5,652,017	34	166,236	4.649	0.262	27	331	335	360	30,361	16,946	1.28	0.00	0.00	0.00	2.94
	5.00 - 5.49	1,998,346	11	181,668	5.121	0.250	29	328	332	360	11,331	6,280	1.34	9.09	0.00	0.00	0.00
	5.50 - 5.99	599,288	3	199,763	5.656	0.320	26	329	335	360	3,589	2,686	1.97	0.00	0.00	0.00	0.00
Total: CONV30		85,759,502	373	229,918	3.538	0.251	16	334	336	351	407,407	235,961	1.18	1.34	0.00	0.00	0.80
Grand Totals		109,490,496	475	230,506	3.359	0.251	16	297	299	314	582,559	307,230	1.22	1.05	0.00	0.00	0.63

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 R3-0322

Application Name: WinOAS 4.4.3
 App Build Date: 3/1/2022 9:17:34 AM
 DB Schema Version: Portfolio: 622 Reports: 110

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

MIAC Offering R3-0322

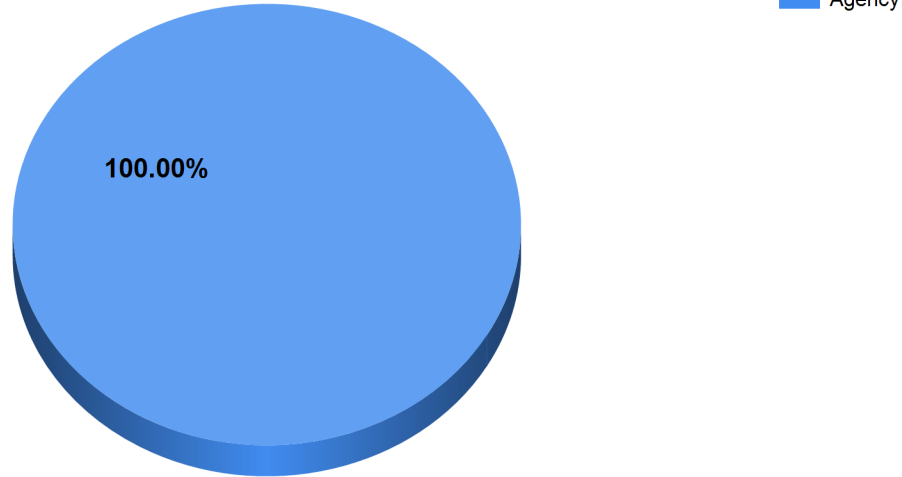
Summary by Agency Flag

Market Time: 2/28/2022

Data As Of: 2/28/2022

Analysis Description: Summary

Agency Flag by Percentage of UPB



Agency Flag	Loan Count	UPB	% of UPB
Agency	475	109,490,496	100.00%
Total	475	109,490,496	100.00%

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / www.MIACAnalytics.com



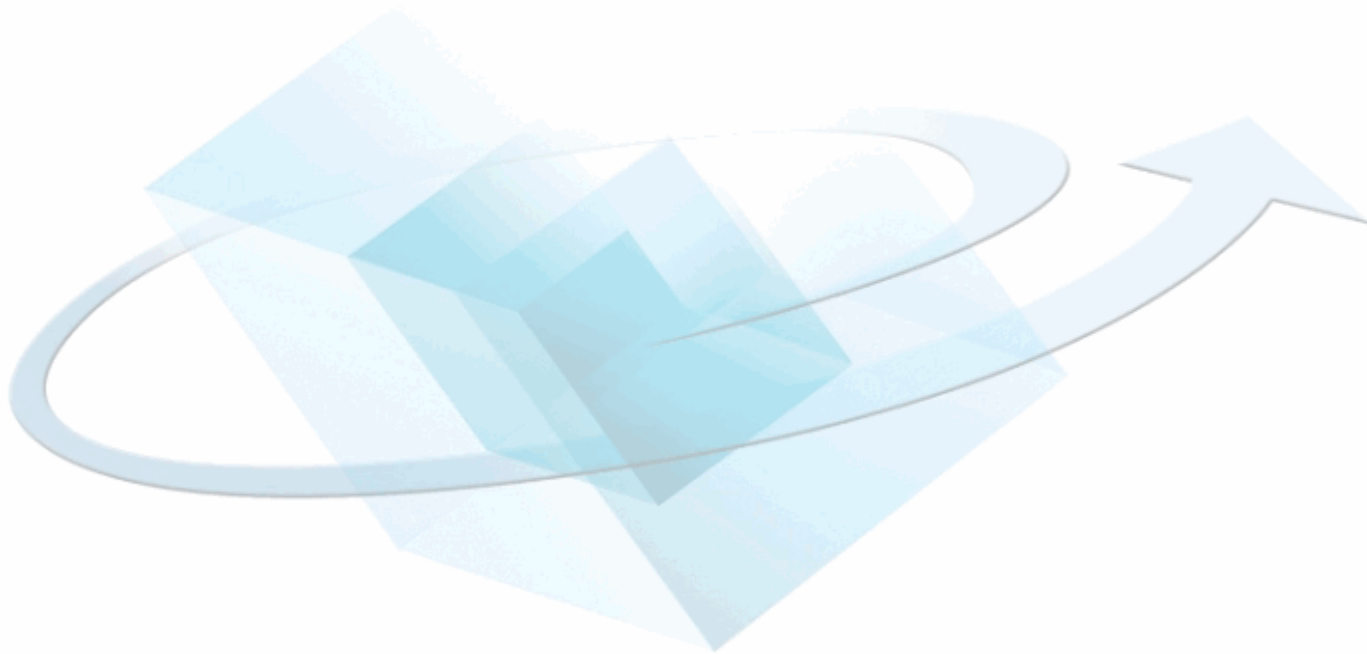
MIAC Offering R3-0322

1180: Summary by Agency Flag

Data As Of: 2/28/2022
 Last Save Time: 3/1/2022 9:17:34 AM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R3-0322

Agency Flag	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	D120+
Agency	109,490,496	475	230,506	3.359	0.251	16	297	299	314	582,559	307,230	1.22	1.05	0.00	0.00	0.63
Grand Totals	109,490,496	475	230,506	3.359	0.251	16	297	299	314	582,559	307,230	1.22	1.05	0.00	0.00	0.63



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 R3-0322

Application Name: WinOAS 4.4.3

App Build Date: Invalid DateTime

DB Schema Version: Portfolio: 622 Reports: 110

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / www.MIACAnalytics.com

Login ID: nmanolis

Computer Name: MSRAPP02

Report Print Date/Time: 03/22/2022 01:08.28PM

Page 1 of 1

MIAC Offering R3-0322

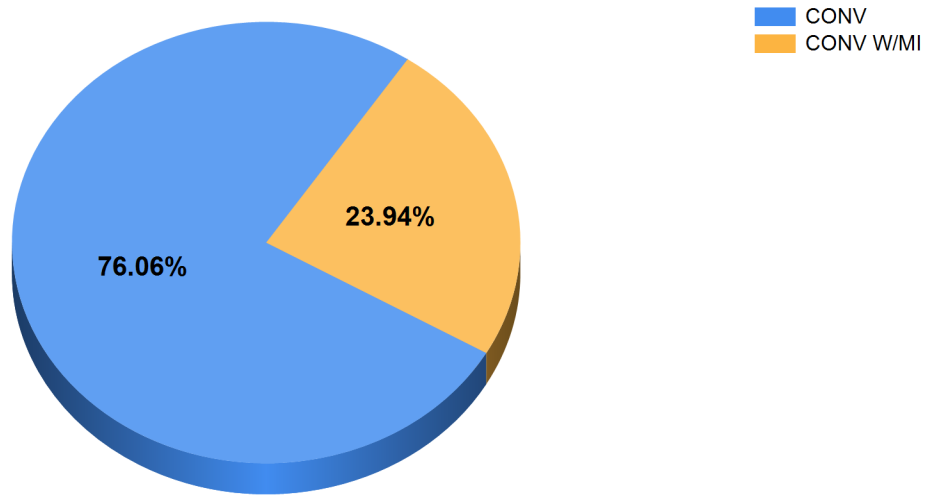
Summary by Note Type Detail

Market Time: 2/28/2022

Data As Of: 2/28/2022

Analysis Description: Summary

Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
CONV	360	83,277,315	76.06%
CONV W/MI	115	26,213,181	23.94%
Total	475	109,490,496	100.00%

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / www.MIACAnalytics.com



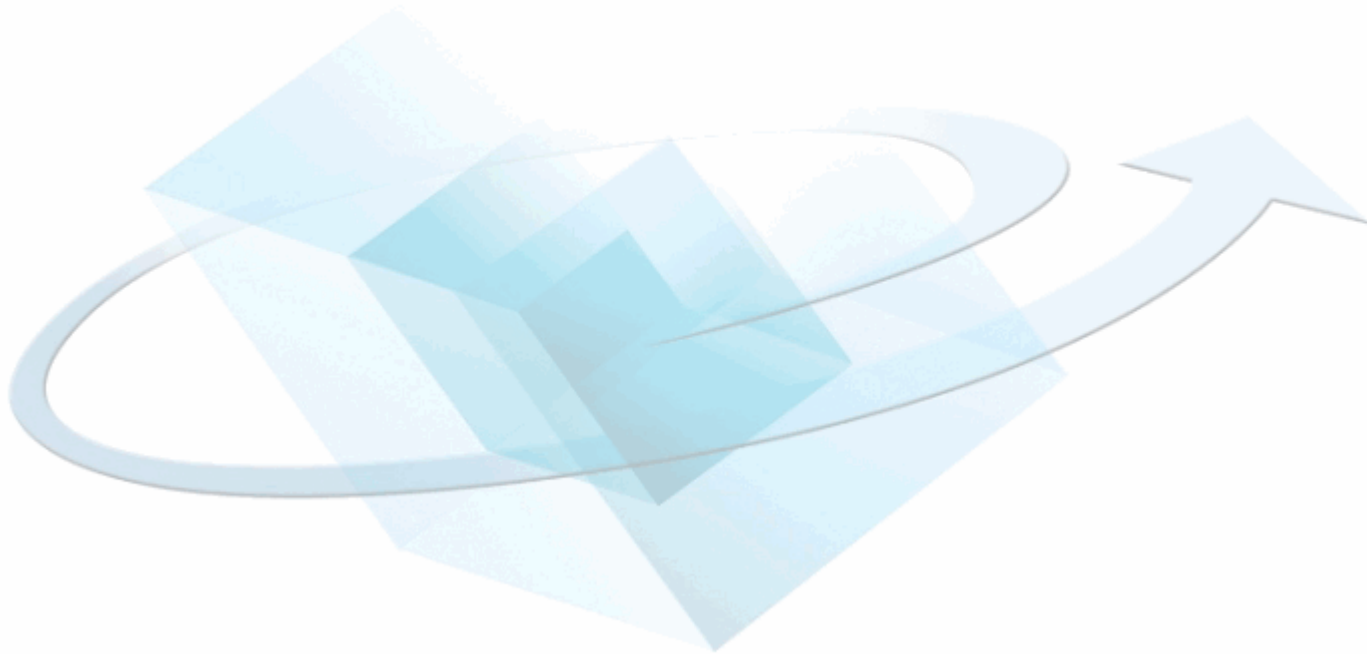
MIAC Offering R3-0322

1185: Summary by Note Type Detail

Data As Of: 2/28/2022
 Last Save Time: 3/1/2022 9:17:34 AM
 Market Time: 2/28/2022 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R3-0322

Note Type	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	D120+
CONV	83,277,315	360	231,326	3.293	0.251	15	284	286	300	459,009	229,915	1.21	1.11	0.00	0.00	0.56
CONV W/MI	26,213,181	115	227,941	3.567	0.250	17	339	340	357	123,550	77,315	1.26	0.87	0.00	0.00	0.87
Grand Totals	109,490,496	475	230,506	3.359	0.251	16	297	299	314	582,559	307,230	1.22	1.05	0.00	0.00	0.63



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

Application Name: WinOAS 4.4.3

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

App Build Date: 3/1/2022 9:17:34 AM

Portfolio Name: MIAC Offering R3-0322

DB Schema Version: Portfolio: 622 Reports: 110

MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / www.MIACAnalytics.com

Login ID: nmanolis

Computer Name: MSRAPP02

Report Print Date/Time: 03/22/2022 01:08.29PM

Page 1 of 1

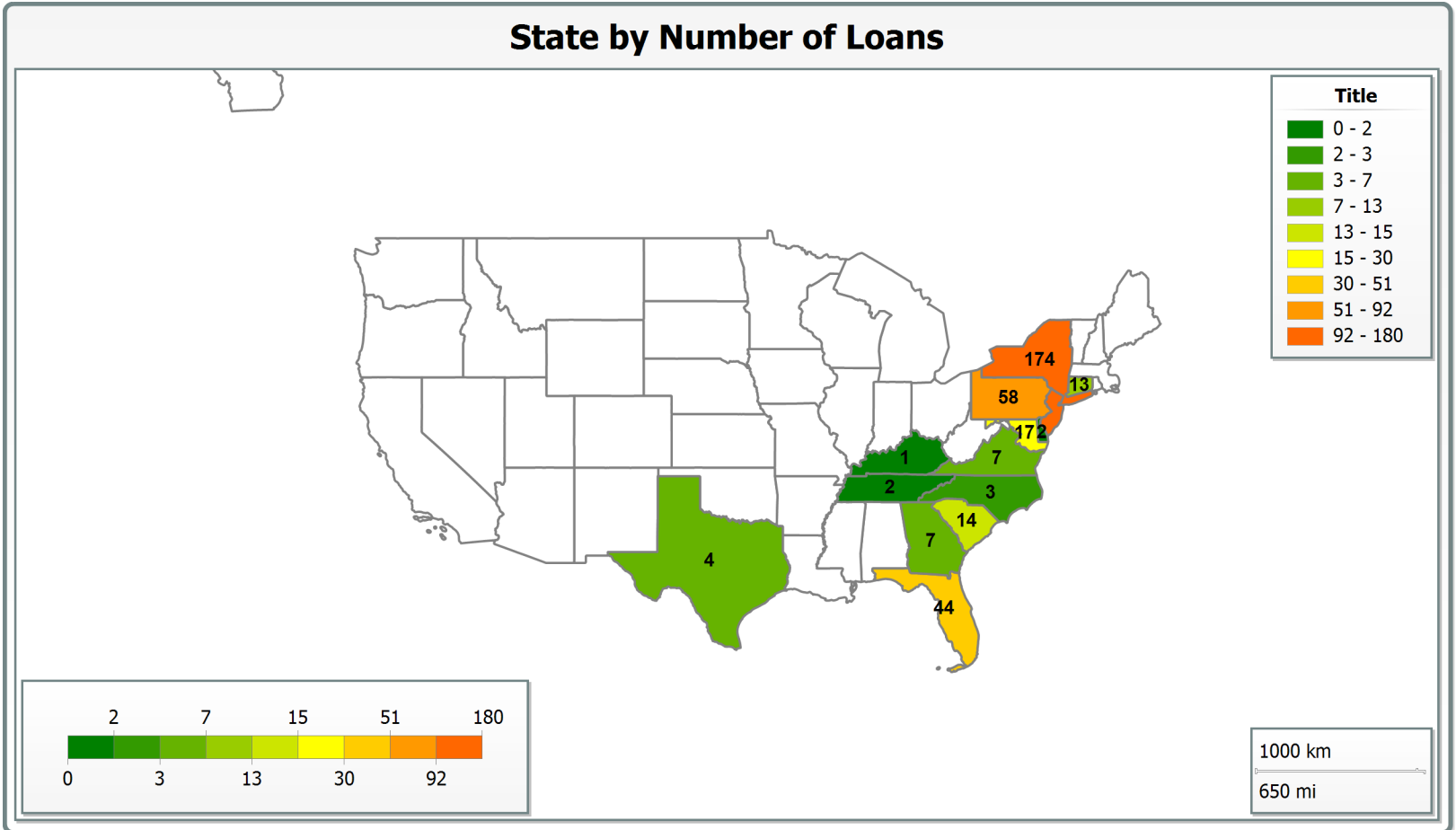
MIAC Offering R3-0322

Summary by State

Analysis Description: Summary

Market Time: 2/28/2022

Data As Of: 2/28/2022



MIAC does not expressly or impliedly warrant or guarantee the accuracy, completeness, usefulness or adequacy of any analysis, reports or other product or service developed through the use of its software. By using this software you expressly agree that MIAC shall not be liable for any direct, indirect, consequential, special, punitive or other damages resulting from any such analysis, report or other product or service. In no event, shall the liability of MIAC exceed the purchase price of the software.

Produced by MIAC Analytics / www.MIACAnalytics.com



MIAC

Analytical Solutions for the Financial Industry

Disclosure Information

GENERAL INFORMATION: MIAC has been exclusively retained to offer this portfolio of \$109 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: FNMA A/A makes up 100% of the unpaid principal balance.

ORIGINATION: The Seller advises that 97.47% 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 76.06% of the unpaid principal balance totaling \$83.28 million are Conventional loans, and 23.94% of the unpaid principal balance totaling \$26.21 million are Conventional with Mortgage Insurance.

GEOGRAPHICAL DISTRIBUTION: The portfolio has a concentration in New York and New Jersey. Loan level Zip codes are available to interested parties.

OWNER OCCUPANCY: The Seller's database indicates that 92.00% of the unpaid principal balance totaling \$100.57 million are owner occupied.

BANKRUPTCIES & FORECLOSURES: The Seller's database indicates 3 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 being serviced by Dovenmuehle Mortgage Company.

DOCUMENTATION: The notes and deeds are maintained in imaged and 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 2/28/2022. 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.