

REQUIRED ITEMS OR CONDITIONS

(Following is a list of items required to close a transaction.)

1. Our Quote Amount subject to complete and approved documentation.
2. True and corrected signed buyer application or **1003 Residential Loan Application**.
3. An **Original Appraisal**; Full appraisal FNMA 2055 with 4-5 interior photos provided by a State Certified Appraiser or FHA Appraiser less than 30 days old. We will order our own appraisal after we enter in the agreement to buy the note.
4. A paid **Hazard Insurance Policy** due at closing naming Seller as loss payee and adding "MRA LLC and or Assigns" as a second loss payee. The policy may be paid through the first 6 months with an automatic renewal in place.
5. **Title Commitment** naming the seller as proposed Mortgagee insured. Insured amount must be for an amount equal to the 1st lien or greater. This is provided by a title company or attorney which specializes in real estate closings.
6. **All documents: Bank Statements, Credit Report, etc.** must be updated seven (7) days prior of the day of closing. Include all pages of the bank statement.
7. **Under 600 credit score** requires 12 months cancelled checks or money orders to verify rent.

8. Monthly income must be a minimum of **\$1,600 and create a 50% or LESS Debt to Income.**

9. **Special Assessments**: All unpaid assessments must be paid in full prior to or at closing.

10. Title Company or their Appointed Attorney shall prepare all mortgage and note documents for first liens we will purchase.

11. **Copy of buyer's Photo ID and Social Security Card or W9.**

12. On credit scores below 600, Buyer's last 2 **pay-stubs** and **Bank Statements for last 2 months**, last 2 years **W2's** or if self employed, the last 2 years of **tax returns**.

13. The Note Purchaser reserves the right to terminate the offer to Purchase prior to the settlement of the loan in the event of an adverse change in buyers personal or financial status, or the improvements on the property are damaged by fire or other casualty.

14. All Properties will require a second appraisal (which we pay for at our cost.)