

The Law Offices of Steven Rubel, P.C.

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CEMA REFINANCE CLOSING PROCESS

Responsible Party

1) Mortgage broker/banker completes the Hometown Equity Mortgage, LLC CEMA/Assignment Order Request Form along with letters of authorization for the borrower to sign and information regarding any upfront assignment fees and assignment turn-time
(See Exhibit A hereto) and emails it to CEMA@srubellaw.com.

Broker

2) LENDER conducts their normal underwriting process to clear the loan for closing.

Hometown Equity Mortgage, LLC

3) Upon return of the signed letters of authorization and checks, if any, The Law offices of Steven Rubel ("SR") will process the assignment request with the current lender and will open a SR Hometown Equity Mortgage, LLC file. SR will also request a payoff letter from the current lender.

SR

4) SR sends an email to the mortgage broker/banker notifying them that the assignment request has been initiated with the current lender and asking them to forward Hometown Equity Mortgage, LLC commitment letter, title report, and Form 1003 to SR for review and approval. (See Exhibit B hereto)

Hometown Equity Mortgage, LLC

5) Once SR receives the title report we will complete our title review sheet and work with the title company to clear any open mortgages, liens and judgments.

SR

6) When the underlying collateral documents are received from the current lender, SR will review them for accuracy. Defective documents will be cured to the extent possible within Hometown Equity Mortgage, LLC guidelines.

SR

7) Once title is cleared and the underlying collateral documents have been reviewed and approved by SR, SR will send an email notification to the mortgage broker/banker and Hometown Equity Mortgage, LLC processor assigned to the file stating that the loan is clear to close from a legal standpoint.

SR

8) Once theLENDER is clear to close, SR will schedule the closing with the borrower or the borrower's attorney if the borrower is being represented by an attorney.

ALL PARTIES

9) SR schedules the closing/funding and exchange of the original underlying collateral documents with the current lender's payoff bank attorney and also obtains a final payoff letter from the current lender.

SR

10) Prior to the closing date, Hometown Equity Mortgage, LLC emails the loan documents for the loan to SR. SR will prepare any CEMA related documents or schedules that are not contained in the loan documents coming from theLENDER, including, but not limited to, Schedule A of the CEMA Agreement and the Section 255 Affidavit.

Hometown Equity
Mortgage, LLC

11) SR attends and conducts the closing with the borrower on the scheduled closing date.

SR

12) After the rescission period (if any), Hometown Equity Mortgage, LLC funds the loan to SR's attorney escrow account and SR disburses the loan proceeds in accordance with the final Closing Disclosure. SR provides the current lender's payoff bank attorney with the payoff check in exchange for the original underlying collateral documents.

Hometown Equity
Mortgage, LLC

13) SR sends an overnight package to Hometown Equity Mortgage, LLC closing department containing the original underlying collateral documents, the executed loan documents and three (3) signed CEMA Agreements.

Hometown Equity
Mortgage, LLC

14) An authorized representative of Hometown Equity Mortgage, LLC executes the three (3) signed CEMA Agreements and overnights two (2) fully executed CEMA Agreements back to SR. SR will maintain one fully executed CEMA Agreement and provide the other fully executed CEMA Agreements to the title company for recording in the appropriate county clerk's office.

theLender

15) It is extremely important that the person or department at Hometown Equity Mortgage, LLC who receives the overnight package from SR is aware to not shred or destroy the original collateral documents or CEMA Agreements at any point in their postclosing/scanning/shredding process. The original collateral documents must be maintained and stored in their original hard copy form and as stated above, two (2) executed CEMA Agreements need to be returned to SR.

Hometown Equity
Mortgage, LLC

16) Once received back from theLENDER, the CEMA Agreement, along with the 255 Affidavit, Assignment and Gap Mortgage, are overnights to the title company for recording. Once recorded, these documents are returned by the county clerk's office to theLENDER closing department to be added to closed loan file.

SR

EXHIBIT A

LENDER

CEMA/Assignment Order Request

Complete this form when requesting an Assignment of Mortgage from another lender to Hometown Equity Mortgage, LLC .

Please fill in completely and email the completed form to CEMA@srubellaw.com.

Requestor's Information:

1.Requestor's Name:

2.Direct Phone Number:

3.Email Address:

Borrower Information:

1.Borrower(s) Name(s):

2.Complete Property Address:

3.Borrower(s) Social Security or EIN Number(s):

Current Loan Information:

1.Current Lender's Name:

2.Current Lender's Loan Number:

3.Unpaid Principal Balance of Current Loan:

theLENDER'S Loan Information:

1. theLender's loan amount:

A return email will be sent to you that will include the following information:

1. Turnaround time for receipt of the collateral documents.
2. Information on any upfront fees paid to the current lender.
3. All costs associated with the CEMA/Assignment process.
4. Letter(s) of Authorization to be signed by the borrower.

Any questions can be emailed to CEMA@srubellaw.com

EXHIBIT B

OPENING FILE EMAIL:

Dear (Mortgage Broker):

Thank you for allowing us to represent theLENDER with regard to this (current lender) to theLENDER CEMA refinance.

We are looking forward to working with you. **The collateral documents have been ordered from (Current lender).**

To assist us with processing of this file, please send the following documents:

1. Commitment Letter
2. Title Report
3. Form 1003

The sooner we receive all the foregoing, the sooner we can clear the file and send our documents to the lender.

Below is the contact information for the dedicated team members assigned to handle your file. The primary person you should coordinate with is Paul Rosen.

Paul Rosen, Director of Settlement Services

Direct Line: 516-678-1800 ex. 102/Email: paul@srubellaw.com

Kelly Chiusano, Paralegal

Direct Line: 516-678-1800 ex. 104/Email: kelly@srubellaw.com

We look forward to a smooth and successful closing!

Sincerely,

The Law offices of Steven Rubel