



# MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

**\$98.43 Million Servicing Offering**

Offering R2-1018

**Bid Date: 11/02/2018**

**Bids are due by 3:00 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 \$98.43 million agency mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans with an Indiana concentration. 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*

- \$154,272 Average Loan Size
- 100% Fixed Rate
- 80.88% FNMA A/A
- 4.08% FHLMC ARC
- 15.05% GNMA II
- Weighted average interest rate of 4.248%
- Weighted average delinquency rate of 2.19%
- Weighted average loan Age of 16 months
- Weighted average FICO of 735
- 100% Retail

Data contained in this offering is provided by the Seller and is as of 9/28/2018. 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 12/31/2018 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

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



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Portfolio Summary Information - Total

**TOTAL PORTFOLIO**  
**SUMMARY INFORMATION**

**INVESTOR TYPE by \$UPB:**

FHLMC_ARC	5.17%
FNMA_A/A	77.75%
GNMA_II	17.08%

**PRINCIPAL BALANCE:** \$98,425,364

**NUMBER OF LOANS:** 638

**WEIGHTED AVERAGE:**

<b>INTEREST RATE</b>	4.248%
<b>SERVICE FEE</b>	0.277%
<b>ORIGINAL TERM (MONTHS)</b>	338
<b>REMAINING TERM (MONTHS)</b>	323
<b>AGE</b>	16

**APPROXIMATE AVERAGE (PER LOAN):**

<b>LOAN BALANCE</b>	\$154,272
<b>PRINCIPAL &amp; INTEREST</b>	\$841
<b>TAX &amp; INSURANCE</b>	\$273

**MONTHLY P&I CONSTANT:** \$536,663

**MONTHLY T&I CONSTANT:** \$174,010

**ESTIMATED 12 MTH AVG ESCROW BALANCE:** \$779,464

<b><u>DELINQUENCIES:</u></b>	<b><u># OF</u></b>	<b><u>% OF</u></b>
	<b><u>LOANS</u></b>	<b><u>LOANS</u></b>
<b>30 DAYS</b>	8	1.25%
<b>60 DAYS</b>	2	0.31%
<b>90 DAYS</b>	1	0.16%

**SUBTOTAL:** **11**      **1.72%**

**120 DAYS PLUS / FCBK** **3**      **0.47%**

**TOTAL DELINQUENCIES:** **2.19%**

**FICO** **735**

**NZWAVG CLTV** **86.76%**

**NZWAVG Orig LTV** **86.67%**

**TOTAL PORTFOLIO**  
**GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS**

<b>State</b>	<b>Loan Count</b>	<b>Loan Count %</b>	<b>Principal Balance (\$)</b>	<b>Principal Balance (%)</b>	<b>T&amp;I Constant (\$)</b>	<b>% Loans Escrowed</b>	<b>Est. Avg 12 Mth. Escrow Balance (\$)</b>	<b>Est. Avg 12 Mth. Escrow Balance (%)</b>
CO	83	13.01%	\$ 23,806,178.00	24.19%	\$ 28,119.00	97.59%	\$ 147,598.30	0.62%
FL	1	0.16%	\$ 54,590.00	0.06%	\$ 268.00	100.00%	\$ 1,725.04	3.16%
IN	450	70.53%	\$ 60,135,760.00	61.10%	\$ 108,111.00	93.56%	\$ 463,045.35	0.77%
MI	20	3.13%	\$ 2,459,683.00	2.50%	\$ 5,243.00	90.00%	\$ 27,056.51	1.10%
OH	84	13.17%	\$ 11,969,153.00	12.16%	\$ 32,269.00	92.86%	\$ 140,039.09	1.17%
	638	100%	\$ 98,425,364.00	100%	\$ 174,010.00	93.89%	\$ 779,464.30	0.79%



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## Portfolio Summary Information - FNMA

## FNMA PORTFOLIO SUMMARY INFORMATION

**INVESTOR TYPE by \$UPB:**

FNMA A/A 100%

PRINCIPAL BALANCE: \$76,527,983  
NUMBER OF LOANS: 516

**WEIGHTED AVERAGE:**

INTEREST RATE 4.322%  
SERVICE FEE 0.252%  
ORIGINAL TERM (MONTHS) 332  
REMAINING TERM (MONTHS) 318  
AGE 14

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE \$148,310  
PRINCIPAL & INTEREST \$829  
TAX & INSURANCE \$256

MONTHLY P&I CONSTANT: \$427,851

MONTHLY T&I CONSTANT: \$132,191

ESTIMATED 12 MTH AVG ESCROW BALANCE: \$150,685

<b><u>DELINQUENCIES:</u></b>	<b><u># OF</u></b>	<b><u>% OF</u></b>
	<b><u>LOANS</u></b>	<b><u>LOANS</u></b>
30 DAYS	4	0.78%
60 DAYS	0	0.00%
90 DAYS	1	0.19%
<b>SUBTOTAL:</b>	<b>5</b>	<b>0.97%</b>
120 DAYS PLUS / FCBK	2	0.39%
<b>TOTAL DELINQUENCIES:</b>		<b>1.16%</b>
<b>FICO</b>		<b>743</b>
<b>NZWAVG CLTV</b>		<b>84.47%</b>
<b>NZWAVG Orig LTV</b>		<b>84.39%</b>



**FNMA PORTFOLIO**  
**GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS**

<b>State</b>	<b>Loan Count</b>	<b>Loan Count %</b>	<b>Principal Balance (\$)</b>	<b>Principal Balance (%)</b>	<b>T&amp;I Constant (\$)</b>	<b>% Loans Escrowed</b>	<b>Est. Avg 12 Mth. Escrow Balance (\$)</b>	<b>Est. Avg 12 Mth. Escrow Balance (%)</b>
OH	64	12.40%	\$ 8,286,499.00	10.83%	\$ 22,464.00	92.19%	\$ 96,952.04	1.17%
MI	18	3.49%	\$ 2,227,043.00	2.91%	\$ 5,016.00	94.44%	\$ 25,833.70	1.16%
IN	366	70.93%	\$ 46,998,167.00	61.41%	\$ 83,984.00	92.08%	\$ 361,885.89	0.77%
FL	1	0.19%	\$ 54,590.00	0.07%	\$ 268.00	100.00%	\$ 1,725.04	3.16%
CO	67	12.98%	\$ 18,961,684.00	24.78%	\$ 20,458.00	97.01%	\$ 108,081.60	0.57%
	516	100%	\$ 76,527,983.00	100%	\$ 132,190.00	92.83%	\$ 594,478.27	0.83%



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## Portfolio Summary Information - FHLMC

## FHLMC PORTFOLIO SUMMARY INFORMATION

**INVESTOR TYPE by \$UPB:**

FHLMC ARC 100.00%

**PRINCIPAL BALANCE:** \$5,086,826  
**NUMBER OF LOANS:** 26

**WEIGHTED AVERAGE:**

INTEREST RATE 4.323%  
SERVICE FEE 0.250%  
ORIGINAL TERM (MONTHS) 357  
REMAINING TERM (MONTHS) 344  
AGE 13

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE \$195,647  
PRINCIPAL & INTEREST \$1,025  
TAX & INSURANCE \$323

**MONTHLY P&I CONSTANT:** \$26,649

**MONTHLY T&I CONSTANT:** \$8,387

**ESTIMATED 12 MTH AVG ESCROW BALANCE:** \$150,685

<b><u>DELINQUENCIES:</u></b>	<b><u># OF</u></b>	<b><u>% OF</u></b>
	<b><u>LOANS</u></b>	<b><u>LOANS</u></b>
30 DAYS	0	0.00%
60 DAYS	0	0.00%
90 DAYS	0	0.00%

**SUBTOTAL:** - **0.00%**

120 DAYS PLUS / FCBK 0 0.00%

**TOTAL DELINQUENCIES:** **0.00%**

**FICO** 748

**NZWAVG CLTV** 88.62%  
**NZWAVG Orig LTV** 87.89%

**FHLMC PORTFOLIO**  
**GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS**

<b>State</b>	<b>Loan Count</b>	<b>Loan Count %</b>	<b>Principal Balance (\$)</b>	<b>Principal Balance (%)</b>	<b>T&amp;I Constant (\$)</b>	<b>% Loans Escrowed</b>	<b>Est. Avg 12 Mth. Escrow Balance (\$)</b>	<b>Est. Avg 12 Mth. Escrow Balance (%)</b>
OH	5	19.23%	\$ 860,353.00	16.91%	\$ 1,775.00	80.00%	\$ 7,743.18	0.90%
MI	1	3.85%	\$ 87,456.00	1.72%	\$ -	0.00%	\$ -	0.00%
IN	18	69.23%	\$ 3,242,385.00	63.74%	\$ 5,473.00	100.00%	\$ 23,669.41	0.73%
CO	2	7.69%	\$ 896,631.00	17.63%	\$ 1,139.00	100.00%	\$ 6,007.43	0.67%
	26	100%	\$ 5,086,825.00	100%	\$ 8,387.00	92.31%	\$ 37,420.02	0.74%



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## Portfolio Summary Information - GNMA

## GNMA PORTFOLIO SUMMARY INFORMATION

**INVESTOR TYPE by \$UPB:**

GNMA II 100.00%

**PRINCIPAL BALANCE:** \$16,810,556  
**NUMBER OF LOANS:** 96

**WEIGHTED AVERAGE:**

INTEREST RATE 3.888%  
SERVICE FEE 0.398%  
ORIGINAL TERM (MONTHS) 360  
REMAINING TERM (MONTHS) 338  
AGE 22

**APPROXIMATE AVERAGE (PER LOAN):**

LOAN BALANCE \$175,110  
PRINCIPAL & INTEREST \$856  
TAX & INSURANCE \$348

**MONTHLY P&I CONSTANT:** \$82,163

**MONTHLY T&I CONSTANT:** \$33,432

**ESTIMATED 12 MTH AVG ESCROW BALANCE:** \$150,685

<b><u>DELINQUENCIES:</u></b>	<b><u># OF</u></b>	<b><u>% OF</u></b>
	<b><u>LOANS</u></b>	<b><u>LOANS</u></b>
30 DAYS	4	4.17%
60 DAYS	2	2.08%
90 DAYS	0	0.00%
<b>SUBTOTAL:</b>	<b>6</b>	<b>6.25%</b>
120 DAYS PLUS / FCBK	1	1.04%
<b>TOTAL DELINQUENCIES:</b>		<b>7.29%</b>
<b>FICO</b>		696
<b>NZWAVG CLTV</b>		96.64%
<b>NZWAVG Orig LTV</b>		96.64%

**GNMA PORTFOLIO**  
**GEOGRAPHIC AND TAX & INSURANCE ESCROW ANALYSIS**

<b>State</b>	<b>Loan Count</b>	<b>Loan Count %</b>	<b>Principal Balance (\$)</b>	<b>Principal Balance (%)</b>	<b>T&amp;I Constant (\$)</b>	<b>% Loans Escrowed</b>	<b>Est. Avg 12 Mth. Escrow Balance (\$)</b>	<b>Est. Avg 12 Mth. Escrow Balance (%)</b>
OH	15	15.63%	\$ 2,822,301.00	16.79%	\$ 8,029.00	100.00%	\$ 34,996.53	1.24%
MI	1	1.04%	\$ 145,184.00	0.86%	\$ 227.00	100.00%	\$ 1,190.51	0.82%
IN	66	68.75%	\$ 9,895,207.00	58.86%	\$ 18,654.00	100.00%	\$ 80,151.18	0.81%
CO	14	14.58%	\$ 3,947,863.00	23.48%	\$ 6,521.00	100.00%	\$ 34,346.41	0.87%
	96	100%	\$ 16,810,555.00	100%	\$ 33,431.00	100.00%	\$ 150,684.63	0.90%



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## Portfolio Characteristics



# MIAC R2-1018

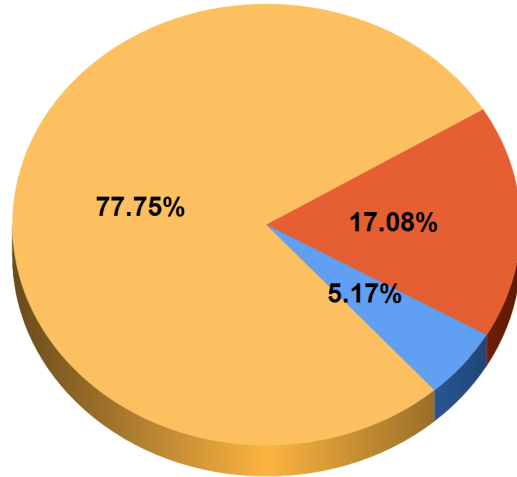
## Summary by Investor

Analysis Description: Summary

Market Time: 9/28/2018

Data As Of: 9/28/2018

Investor by Percentage of UPB



■ FHLMC\_ARC  
■ FNMA\_A/A  
■ GNMA\_II

Investor	Loan Count	UPB	% of UPB
FHLMC_ARC	26	5,086,826	5.17%
FNMA_A/A	516	76,527,983	77.75%
GNMA_II	96	16,810,556	17.08%
<b>Total</b>	<b>638</b>	<b>98,425,364</b>	<b>100.00%</b>

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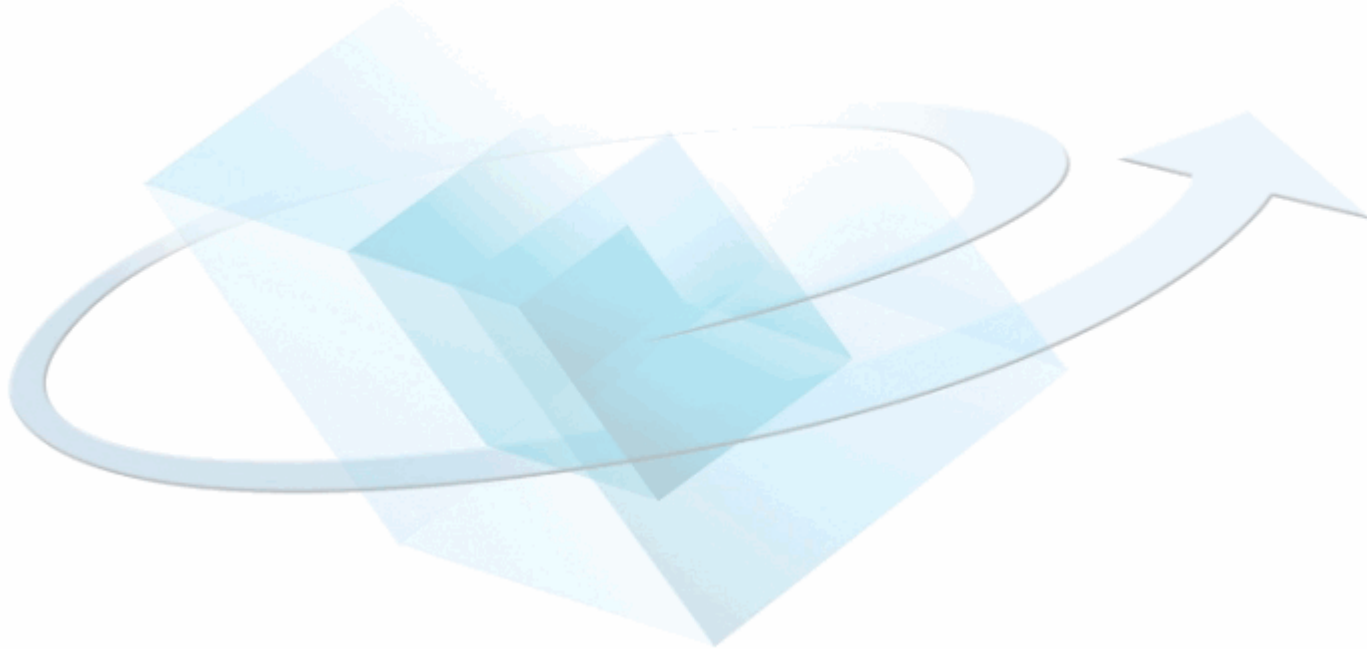
# MIAC R2-1018

## 1110: Summary by Investor

Data As Of: 9/28/2018  
 Last Save Time: 10/11/2018 2:45:04 PM  
 Market Time: 9/28/2018 3:00:00 PM  
 RunID: 1

Analysis Description: Summary

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+
FHLMC_ARC	5,086,826	26	195,647	4.323	0.250	13	344	344	357	26,649	8,387	0.74	0.00	0.00	0.00	0.00
FNMA_A/A	76,527,983	516	148,310	4.322	0.252	14	318	318	332	427,851	132,191	0.77	0.78	0.00	0.19	0.39
GNMA_II	16,810,556	96	175,110	3.888	0.398	22	338	338	360	82,163	33,432	0.89	4.17	2.08	0.00	1.04
<b>Grand Totals</b>	98,425,364	638	154,272	4.248	0.277	16	323	323	338	536,663	174,010	0.79	1.25	0.31	0.16	0.47



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:	8/23/2018 12:23:42 AM
Portfolio Name:	MIAC R2-1018.mdb	DB Schema Version:	Portfolio: 531 Reports: 110

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# MIAC R2-1018

## 1120: Summary by Investor by Prepayment

Data As Of: 9/28/2018  
 Last Save Time: 10/11/2018 2:45:04 PM  
 Market Time: 10/10/2018 3:00:00 PM  
 RunID: 1

Analysis Description: Summary

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+
FHLMC_ARC	CONV15	93,198	1	93,198	4.500	0.250	3	177	177	180	722	124	0.58	0.00	0.00	0.00	0.00
	CONV30	4,993,628	25	199,745	4.320	0.250	13	347	347	360	25,928	8,264	0.74	0.00	0.00	0.00	0.00
<b>Total:</b>	<b>FHLMC_ARC</b>	<b>5,086,826</b>	<b>26</b>	<b>195,647</b>	<b>4.323</b>	<b>0.250</b>	<b>13</b>	<b>344</b>	<b>344</b>	<b>357</b>	<b>26,649</b>	<b>8,387</b>	<b>0.74</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
FNMA_A/A	CONV15	9,090,351	68	133,682	3.629	0.254	16	163	163	179	72,255	17,213	0.84	0.00	0.00	0.00	0.00
	CONV30	67,437,632	448	150,530	4.416	0.252	14	339	339	353	355,597	114,978	0.76	0.89	0.00	0.22	0.45
<b>Total:</b>	<b>FNMA_A/A</b>	<b>76,527,983</b>	<b>516</b>	<b>148,310</b>	<b>4.322</b>	<b>0.252</b>	<b>14</b>	<b>318</b>	<b>318</b>	<b>332</b>	<b>427,851</b>	<b>132,191</b>	<b>0.77</b>	<b>0.78</b>	<b>0.00</b>	<b>0.19</b>	<b>0.39</b>
GNMA_II	GOVT30	16,810,556	96	175,110	3.888	0.398	22	338	338	360	82,163	33,432	0.89	4.17	2.08	0.00	1.04
<b>Total:</b>	<b>GNMA_II</b>	<b>16,810,556</b>	<b>96</b>	<b>175,110</b>	<b>3.888</b>	<b>0.398</b>	<b>22</b>	<b>338</b>	<b>338</b>	<b>360</b>	<b>82,163</b>	<b>33,432</b>	<b>0.89</b>	<b>4.17</b>	<b>2.08</b>	<b>0.00</b>	<b>1.04</b>
<b>Grand Totals</b>		<b>98,425,364</b>	<b>638</b>	<b>154,272</b>	<b>4.248</b>	<b>0.277</b>	<b>16</b>	<b>323</b>	<b>323</b>	<b>338</b>	<b>536,663</b>	<b>174,010</b>	<b>0.79</b>	<b>1.25</b>	<b>0.31</b>	<b>0.16</b>	<b>0.47</b>

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 R2-1018.mdb

Application Name: WinOAS 4.4  
 App Build Date: 8/23/2018 12:23:42 AM  
 DB Schema Version: Portfolio: 531 Reports: 110

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# MIAC R2-1018

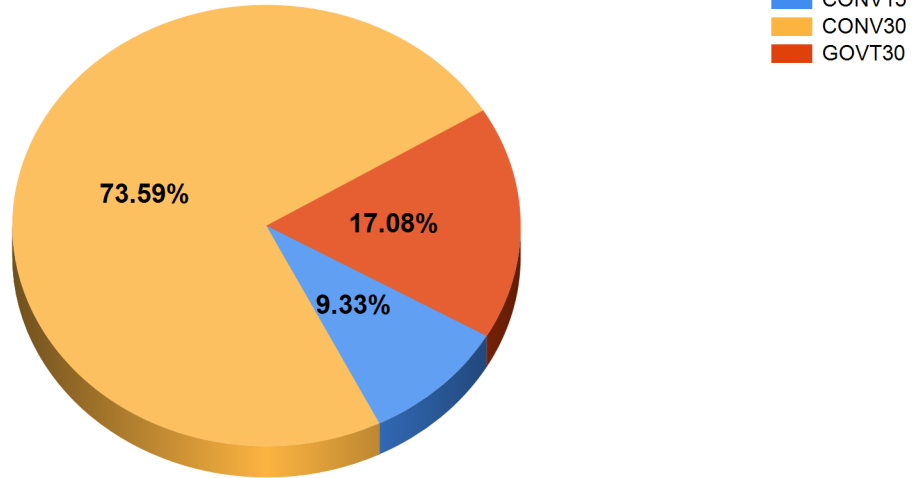
## Summary by Prepay

Market Time: 9/28/2018

Data As Of: 9/28/2018

Analysis Description: Summary

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
CONV15	69	9,183,548	9.33%
CONV30	473	72,431,260	73.59%
GOVT30	96	16,810,556	17.08%
<b>Total</b>	<b>638</b>	<b>98,425,364</b>	<b>100.00%</b>

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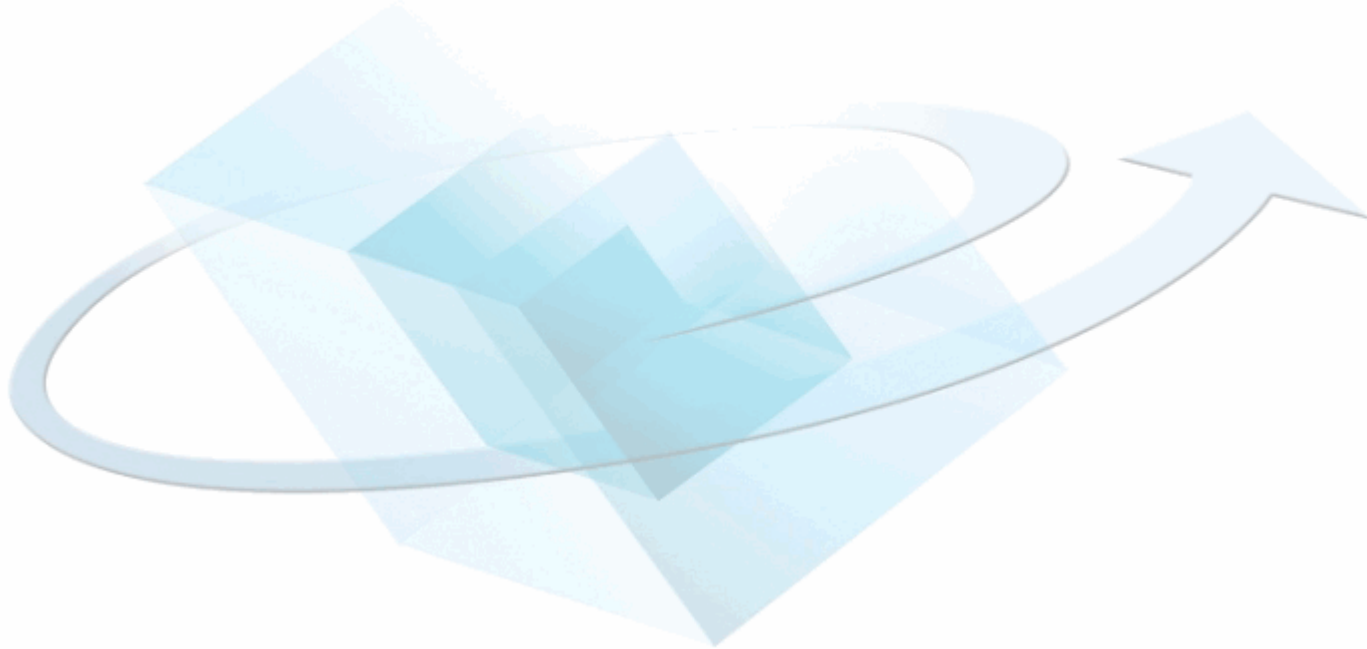
# MIAC R2-1018

## 1135: Summary by Prepayment

Data As Of: 9/28/2018  
 Last Save Time: 10/11/2018 2:45:04 PM  
 Market Time: 10/10/2018 3:00:00 PM  
 RunID: 1

Analysis Description: Summary

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	9,183,548	69	133,095	3.638	0.254	16	163	163	179	72,976	17,336	0.84	0.00	0.00	0.00	0.00
CONV30	72,431,260	473	153,132	4.409	0.252	14	339	339	353	381,524	123,242	0.76	0.85	0.00	0.21	0.42
GOVT30	16,810,556	96	175,110	3.888	0.398	22	338	338	360	82,163	33,432	0.89	4.17	2.08	0.00	0.00
<b>Grand Totals</b>	98,425,364	638	154,272	4.248	0.277	16	323	323	338	536,663	174,010	0.79	1.25	0.31	0.16	0.31



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:	8/23/2018 12:23:42 AM
Portfolio Name:	MIAC R2-1018.mdb	DB Schema Version:	Portfolio: 531 Reports: 110

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# MIAC R2-1018

## 1140: Summary by Prepayment by Note Rate

Data As Of: 9/28/2018  
 Last Save Time: 10/11/2018 2:45:04 PM  
 Market Time: 10/10/2018 3:00:00 PM  
 RunID: 1

Analysis Description: Summary

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 - 2.99	1,317,668	5	263,534	2.768	0.250	24	156	156	180	10,063	1,808	0.60	0.00	0.00	0.00	0.00
	3.00 - 3.49	2,229,390	10	222,939	3.064	0.250	25	155	155	180	17,570	4,608	0.91	0.00	0.00	0.00	0.00
	3.50 - 3.99	2,686,730	29	92,646	3.656	0.250	15	164	164	179	21,540	5,477	0.93	0.00	0.00	0.00	0.00
	4.00 - 4.49	1,495,749	12	124,646	4.216	0.262	7	170	170	177	11,917	2,800	0.82	0.00	0.00	0.00	0.00
	4.50 - 4.99	1,100,583	11	100,053	4.573	0.266	7	173	173	180	9,057	2,155	0.86	0.00	0.00	0.00	0.00
	5.00 - 5.49	353,427	2	176,714	5.000	0.250	3	177	177	180	2,829	489	0.67	0.00	0.00	0.00	0.00
<b>Total: CONV15</b>		9,183,548	69	133,095	3.638	0.254	16	163	163	179	72,976	17,336	0.84	0.00	0.00	0.00	0.00
CONV30	3.00 - 3.49	905,172	3	301,724	3.261	0.250	23	254	254	276	5,088	718	0.42	0.00	0.00	0.00	0.00
	3.50 - 3.99	12,662,623	74	171,117	3.715	0.250	21	319	319	340	64,309	24,184	0.85	0.00	0.00	0.00	0.00
	4.00 - 4.49	25,430,903	171	148,719	4.208	0.250	17	339	339	356	130,227	43,592	0.77	0.00	0.00	0.58	0.00
	4.50 - 4.99	24,721,076	160	154,507	4.699	0.253	10	348	348	358	132,023	40,248	0.72	2.50	0.00	0.00	1.25
	5.00 - 5.49	6,255,019	46	135,979	5.175	0.258	6	354	354	360	34,624	10,113	0.74	0.00	0.00	0.00	0.00
	5.50 - 5.99	2,310,960	17	135,939	5.613	0.250	3	357	357	360	14,374	4,097	0.80	0.00	0.00	0.00	0.00
6.00 - 6.49	145,506	2	72,753	6.000	0.250	6	354	354	360	878	290	0.87	0.00	0.00	0.00	0.00	
<b>Total: CONV30</b>		72,431,260	473	153,132	4.409	0.252	14	339	339	353	381,524	123,242	0.76	0.85	0.00	0.21	0.42
GOVT30	3.00 - 3.49	2,187,679	10	218,768	3.343	0.283	24	336	336	360	10,038	4,615	0.97	10.00	0.00	0.00	0.00
	3.50 - 3.99	7,208,462	43	167,639	3.753	0.353	26	334	334	360	34,933	15,413	0.96	2.33	4.65	0.00	0.00
	4.00 - 4.49	6,389,041	37	172,677	4.122	0.476	18	342	342	360	31,849	12,223	0.85	2.70	0.00	0.00	2.70
	4.50 - 4.99	1,025,374	6	170,896	4.543	0.483	15	345	345	360	5,343	1,181	0.52	16.67	0.00	0.00	0.00
<b>Total: GOVT30</b>		16,810,556	96	175,110	3.888	0.398	22	338	338	360	82,163	33,432	0.89	4.17	2.08	0.00	1.04
<b>Grand Totals</b>		98,425,364	638	154,272	4.248	0.277	16	323	323	338	536,663	174,010	0.79	1.25	0.31	0.16	0.47

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:	8/23/2018 12:23:42 AM
Portfolio Name:	MIAC R2-1018.mdb	DB Schema Version:	Portfolio: 531 Reports: 110

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# MIAC R2-1018

## 1165: Summary by Del Status

Data As Of: 9/28/2018  
 Last Save Time: 10/11/2018 2:45:04 PM  
 Market Time: 9/28/2018 3:00:00 PM  
 RunID: 1

Analysis Description: Summary

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	D120+	FICO
<b>CURR</b>	96,482,371	624	154,619	4.248	0.277	16	322	322	338	526,885	169,375	0.79	0.00	0.00	0.00	0.00	736
<b>D030</b>	1,126,916	8	140,865	4.254	0.298	18	342	342	360	5,705	2,666	1.05	100.00	0.00	0.00	0.00	698
<b>D060</b>	206,431	2	103,215	3.787	0.227	26	334	334	360	1,002	445	0.95	0.00	100.00	0.00	0.00	704
<b>D090</b>	75,538	1	75,538	4.250	0.250	9	351	351	360	376	172	0.67	0.00	0.00	100.00	0.00	624
<b>D150</b>	120,473	1	120,473	4.000	0.440	12	348	348	360	585	297	0.00	0.00	0.00	0.00	100.00	713
<b>FRCL</b>	413,635	2	206,818	4.500	0.250	5	355	355	360	2,109	1,055	0.26	0.00	0.00	0.00	100.00	654
<b>Grand Totals</b>	98,425,364	638	154,272	4.248	0.277	16	323	323	338	536,663	174,010	0.79	1.25	0.31	0.16	0.47	735



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:	8/23/2018 12:23:42 AM
Portfolio Name:	MIAC R2-1018.mdb	DB Schema Version:	Portfolio: 531 Reports: 110

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# MIAC R2-1018

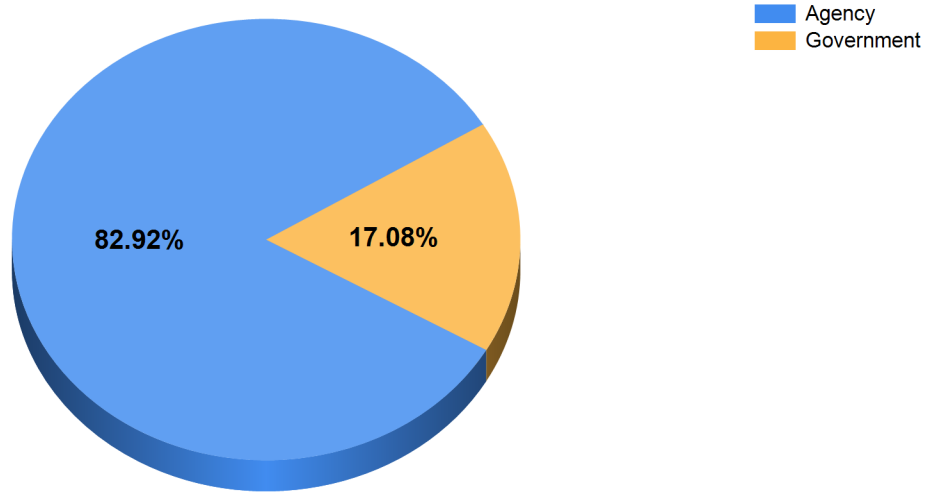
## Summary by Agency Flag

Analysis Description: Summary

Market Time: 9/28/2018

Data As Of: 9/28/2018

Agency Flag by Percentage of UPB



Agency Flag	Loan Count	UPB	% of UPB
<b>Agency</b>	542	81,614,808	82.92%
<b>Government</b>	96	16,810,556	17.08%
<b>Total</b>	<b>638</b>	<b>98,425,364</b>	<b>100.00%</b>

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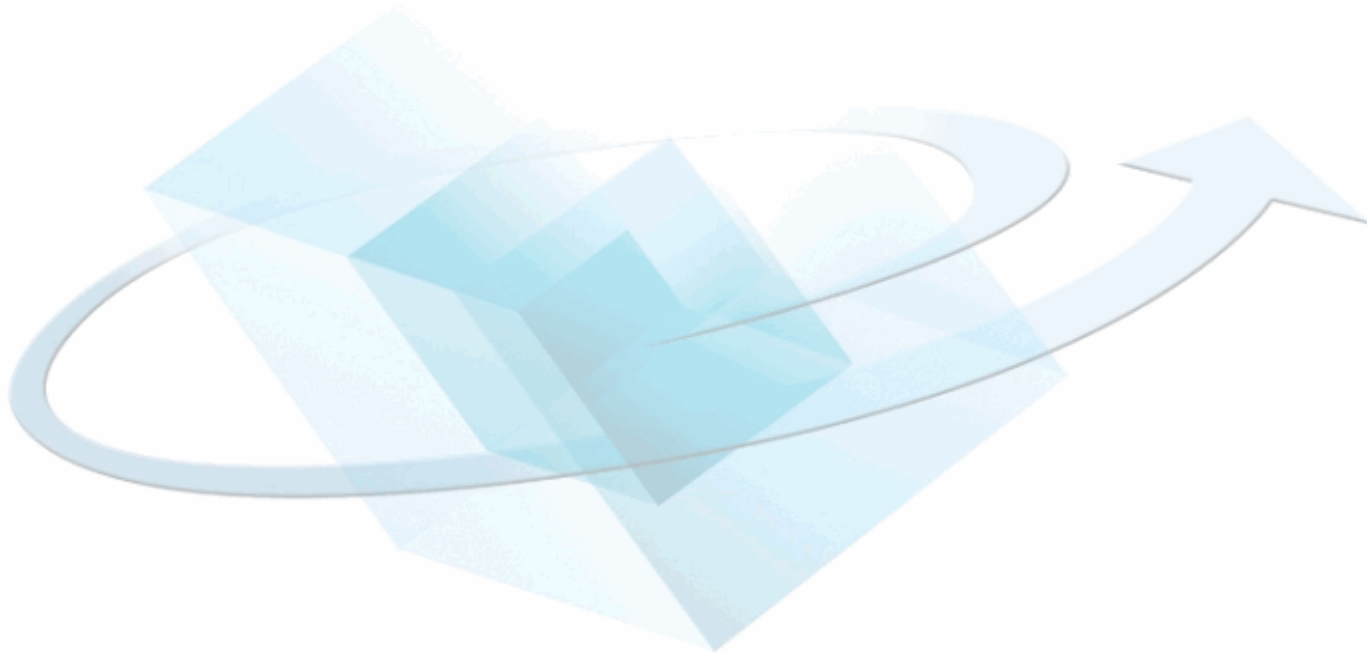
# MIAC R2-1018

## 1180: Summary by Agency Flag

Data As Of: 9/28/2018  
 Last Save Time: 10/11/2018 2:45:04 PM  
 Market Time: 9/28/2018 3:00:00 PM  
 RunID: 1

Analysis Description: Summary

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	81,614,808	542	150,581	4.322	0.252	14	319	319	334	454,500	140,578	0.77	0.74	0.00	0.18	0.37
Government	16,810,556	96	175,110	3.888	0.398	22	338	338	360	82,163	33,432	0.89	4.17	2.08	0.00	1.04
<b>Grand Totals</b>	<b>98,425,364</b>	<b>638</b>	<b>154,272</b>	<b>4.248</b>	<b>0.277</b>	<b>16</b>	<b>323</b>	<b>323</b>	<b>338</b>	<b>536,663</b>	<b>174,010</b>	<b>0.79</b>	<b>1.25</b>	<b>0.31</b>	<b>0.16</b>	<b>0.47</b>



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 R2-1018.mdb

Application Name: WinOAS 4.4  
 App Build Date: 8/23/2018 12:23:42 AM  
 DB Schema Version: Portfolio: 531 Reports: 110

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# MIAC R2-1018

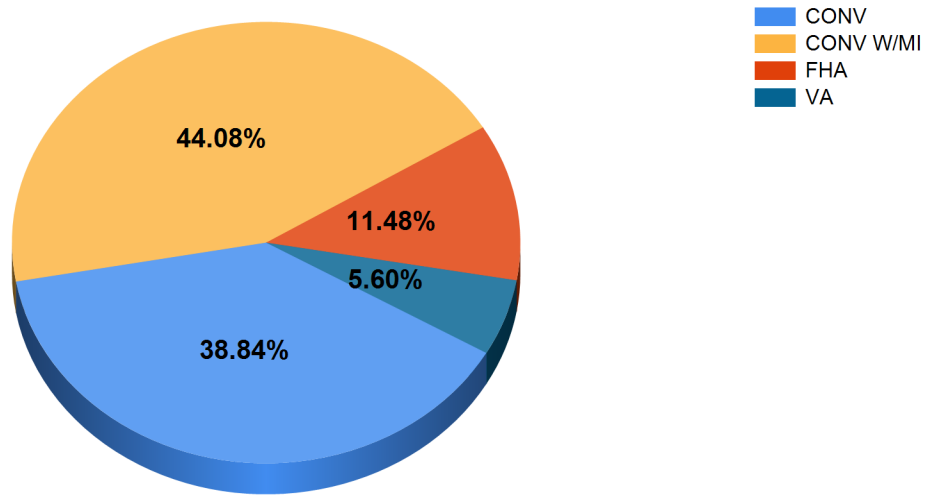
## Summary by Note Type Detail

Analysis Description: Summary

Market Time: 9/28/2018

Data As Of: 9/28/2018

Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
CONV	261	38,227,912	38.84%
CONV W/MI	281	43,386,897	44.08%
FHA	72	11,302,975	11.48%
VA	24	5,507,581	5.60%
<b>Total</b>	<b>638</b>	<b>98,425,364</b>	<b>100.00%</b>

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# MIAC R2-1018

## 1185: Summary by Note Type Detail

Data As Of: 9/28/2018  
 Last Save Time: 10/11/2018 2:45:04 PM  
 Market Time: 9/28/2018 3:00:00 PM  
 RunID: 1

Analysis Description: Summary

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	38,227,912	261	146,467	4.246	0.253	15	297	297	313	226,590	62,064	0.73	0.77	0.00	0.38	0.00
CONV W/MI	43,386,897	281	154,402	4.390	0.251	13	339	339	352	227,911	78,514	0.81	0.71	0.00	0.00	0.71
FHA	11,302,975	72	156,986	3.808	0.397	24	336	336	360	54,901	26,680	1.06	5.56	2.78	0.00	1.39
VA	5,507,581	24	229,483	4.052	0.402	19	341	341	360	27,262	6,752	0.55	0.00	0.00	0.00	0.00
<b>Grand Totals</b>	<b>98,425,364</b>	<b>638</b>	<b>154,272</b>	<b>4.248</b>	<b>0.277</b>	<b>16</b>	<b>323</b>	<b>323</b>	<b>338</b>	<b>536,663</b>	<b>174,010</b>	<b>0.79</b>	<b>1.25</b>	<b>0.31</b>	<b>0.16</b>	<b>0.47</b>



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:	8/23/2018 12:23:42 AM
Portfolio Name:	MIAC R2-1018.mdb	DB Schema Version:	Portfolio: 531 Reports: 110

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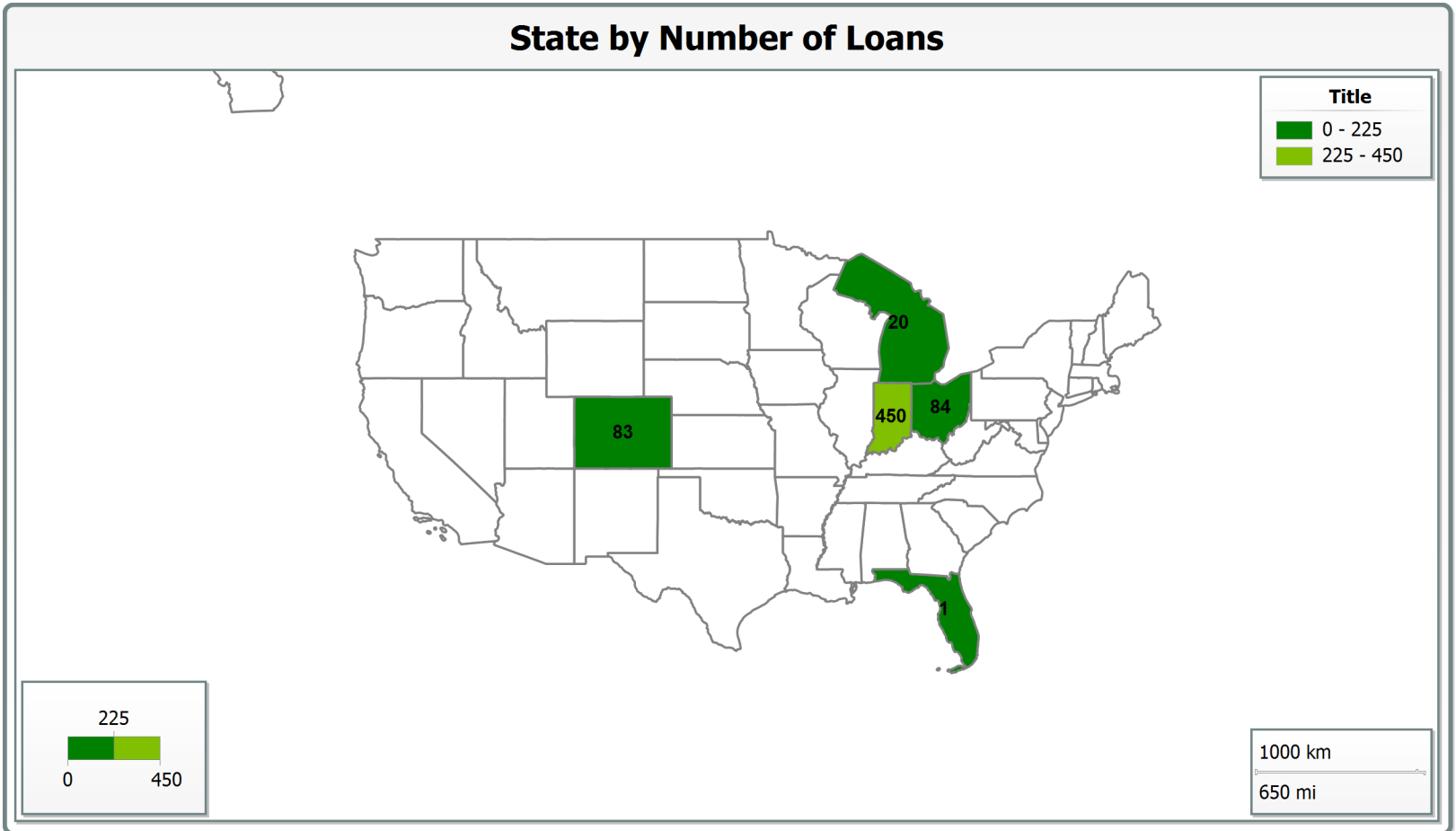
## Summary by State

Analysis Description: Summary

Market Time: 9/28/2018

Data As Of: 9/28/2018

### State by Number of Loans



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# MIAC R2-1018

## 1175: Summary by State

Data As Of: 9/28/2018  
 Last Save Time: 10/11/2018 2:45:04 PM  
 Market Time: 9/28/2018 3:00:00 PM  
 RunID: 1

Analysis Description: Summary

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	D120+
CO	23,806,178	83	286,821	4.390	0.277	11	334	334	345	126,526	28,119	0.62	1.20	0.00	0.00	0.00
FL	54,590	1	54,590	4.250	0.250	24	336	336	360	280	268	3.16	0.00	0.00	0.00	0.00
IN	60,135,760	450	133,635	4.207	0.278	17	318	318	334	332,581	108,111	0.77	1.11	0.22	0.00	0.67
MI	2,459,683	20	122,984	4.152	0.246	18	317	317	335	13,197	5,243	1.10	0.00	5.00	5.00	0.00
OH	11,969,153	84	142,490	4.196	0.279	19	327	327	346	64,079	32,269	1.17	2.38	0.00	0.00	0.00
<b>Grand Totals</b>	<b>98,425,364</b>	<b>638</b>	<b>154,272</b>	<b>4.248</b>	<b>0.277</b>	<b>16</b>	<b>323</b>	<b>323</b>	<b>338</b>	<b>536,663</b>	<b>174,010</b>	<b>0.79</b>	<b>1.25</b>	<b>0.31</b>	<b>0.16</b>	<b>0.47</b>



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 R2-1018.mdb

Application Name: WinOAS 4.4  
 App Build Date: 8/23/2018 12:23:42 AM  
 DB Schema Version: Portfolio: 531 Reports: 110

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# MIAC

Analytical Solutions for the Financial Industry

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Disclosure Information

**GENERAL INFORMATION:** MIAC has been exclusively retained to offer this portfolio of \$98.43 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 77.75% of the unpaid principal balance, FHLMC ARC makes up 5.17% of the unpaid principal balance, and GNMA II makes up 17.08% of the unpaid principal balance.

**ORIGINATION:** The Seller advises that 100% 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 38.84% of the unpaid principal balance totaling \$38.23 million are Conventional, 44.08% of the unpaid principal balance totaling \$43.39 million are Conventional w/ MI, 11.48% of the unpaid principal balance totaling \$11.30 million are FHA, and 5.60% of the unpaid principal balance totaling \$5.51 million are VA.

**GEOGRAPHICAL DISTRIBUTION:** The portfolio has an Indiana concentration. Loan level Zip codes are available to interested parties.

**OWNER OCCUPANCY:** The Seller's database indicates that 93.51% of the unpaid principal balance totaling \$92.04 million are owner occupied.

**BANKRUPTCIES & FORECLOSURES:** The Seller's database indicates 3 loans are 120 or more day's delinquent, or in foreclosure.

**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 DMI.

**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 9/28/2018. 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.