



MIAC

Analytical Solutions for the Financial Industry

OPEN BOX TECHNOLOGY

\$538.63 Million Ginnie Mae Servicing Offering

MIAC Offering R2-0521

Bid Date: 05/11/2021

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 \$538.63 Ginnie Mae mortgage servicing portfolio. The portfolio is being offered by a mortgage company that originates loans with a Northwestern 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*

- 288,191 Average Loan Size
- 100% GNMA II
- 99.61% Retail
- Weighted average interest rate of 2.84%
- Weighted average delinquency rate of 2.51%
- Weighted average loan Age of 7 months
- Weighted average FICO of 712

Data contained in this offering is provided by the Seller and is as of 3/31/2021. 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:

GNMA II	100.00%
---------	---------

PRINCIPAL BALANCE:	\$538,628,400
--------------------	---------------

NUMBER OF LOANS:	1,869
------------------	-------

WEIGHTED AVERAGE:

INTEREST RATE	2.840%
SERVICE FEE	0.354%
ORIGINAL TERM (MONTHS)	360
REMAINING TERM (MONTHS)	353
AGE	7

APPROXIMATE AVERAGE (PER LOAN):

LOAN BALANCE	\$288,191
PRINCIPAL & INTEREST	\$1,207
TAX & INSURANCE	\$394

MONTHLY P&I CONSTANT:	\$2,255,365
-----------------------	-------------

MONTHLY T&I CONSTANT:	\$736,217
-----------------------	-----------

ESTIMATED 12 MTH AVG ESCROW BALANCE:	\$3,129,465
--------------------------------------	-------------

<u>DELINQUENCIES:</u>	<u># OF</u>	<u>% OF</u>
	<u>LOANS</u>	<u>LOANS</u>
30 DAYS	8	0.43%
60 DAYS	5	0.27%
90 DAYS	7	0.37%
SUBTOTAL:	20	1.07%
120 DAYS PLUS / FCL	27	1.44%
TOTAL DELINQUENCIES:		2.51%

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 (%)
AZ	107	5.72%	\$21,424,547	3.98%	\$27,185	100.00%	\$117,835	0.55%
CA	8	0.43%	\$2,852,583	0.53%	\$3,622	100.00%	\$14,833	0.52%
CO	63	3.37%	\$21,501,943	3.99%	\$20,675	100.00%	\$107,510	0.50%
DC	2	0.11%	\$762,136	0.14%	\$438	100.00%	\$1,905	0.25%
HI	36	1.93%	\$18,631,060	3.46%	\$12,033	100.00%	\$50,304	0.27%
ID	109	5.83%	\$24,457,027	4.54%	\$36,849	100.00%	\$158,971	0.65%
MD	10	0.54%	\$3,532,879	0.66%	\$5,743	100.00%	\$25,083	0.71%
MN	37	1.98%	\$8,160,650	1.52%	\$16,747	100.00%	\$72,630	0.89%
MT	521	27.88%	\$137,946,780	25.61%	\$192,260	99.81%	\$675,939	0.49%
ND	3	0.16%	\$598,086	0.11%	\$982	100.00%	\$4,366	0.73%
NM	36	1.93%	\$7,476,892	1.39%	\$10,982	100.00%	\$47,852	0.64%
NV	215	11.50%	\$68,156,256	12.65%	\$74,648	100.00%	\$204,469	0.30%
OR	422	22.58%	\$115,322,464	21.41%	\$180,508	100.00%	\$968,709	0.84%
TX	10	0.54%	\$2,542,610	0.47%	\$6,347	100.00%	\$40,936	1.61%
UT	5	0.27%	\$1,258,841	0.23%	\$1,532	100.00%	\$9,819	0.78%
VA	67	3.58%	\$33,555,810	6.23%	\$44,784	100.00%	\$194,624	0.58%
WA	215	11.50%	\$69,715,629	12.94%	\$99,482	100.00%	\$425,265	0.61%
WI	2	0.11%	\$542,441	0.10%	\$1,102	100.00%	\$7,106	1.31%
WY	1	0.05%	\$189,766	0.04%	\$299	100.00%	\$1,309	0.69%
	1,869	100%	\$538,628,400	100%	\$736,217	99.95%	\$3,129,465	0.58%



MIAC

Analytical Solutions for the Financial Industry

Portfolio Characteristics



MIAC Offering R2-0521

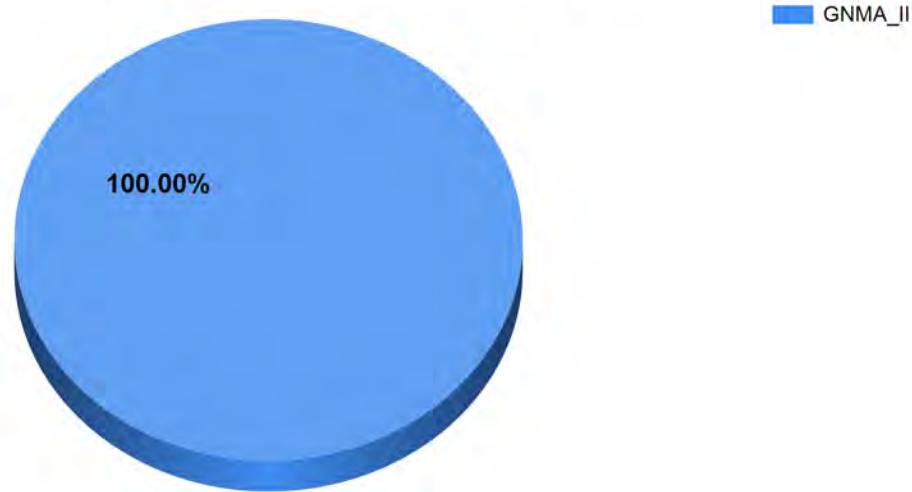
Summary by Rpt Investor

Analysis Description: Summary

Market Time: 3/31/2021

Data As Of: 3/31/2021

Rpt Investor by Percentage of UPB



Rpt Investor	Loan Count	UPB	% of UPB
GNMA_II	1,869	538,628,400	100.00%
Total	1,869	538,628,400	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



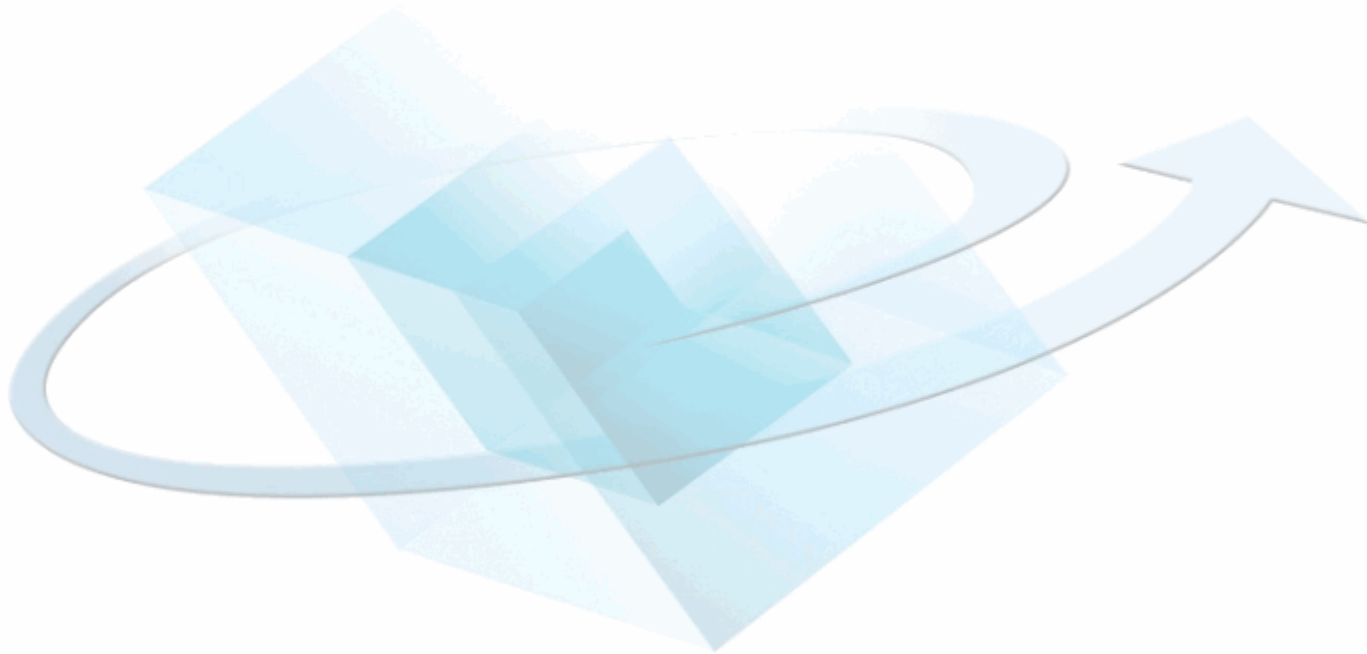
MIAC Offering R2-0521

1110: Summary by Investor

Data As Of: 3/31/2021
 Last Save Time: 4/22/2021 10:25:13 AM
 Market Time: 3/31/2021 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0521

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+
GNMA_II	538,628,400	1,869	288,191	2.840	0.354	7	353	353	360	2,255,365	736,217	0.58	0.43	0.27	0.37	1.44
Grand Totals	538,628,400	1,869	288,191	2.840	0.354	7	353	353	360	2,255,365	736,217	0.58	0.43	0.27	0.37	1.44



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 R2-0521

Application Name: WinOAS 4.4.1
 App Build Date: 3/30/2021 7:16:17 PM
 DB Schema Version: Portfolio: 580 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.



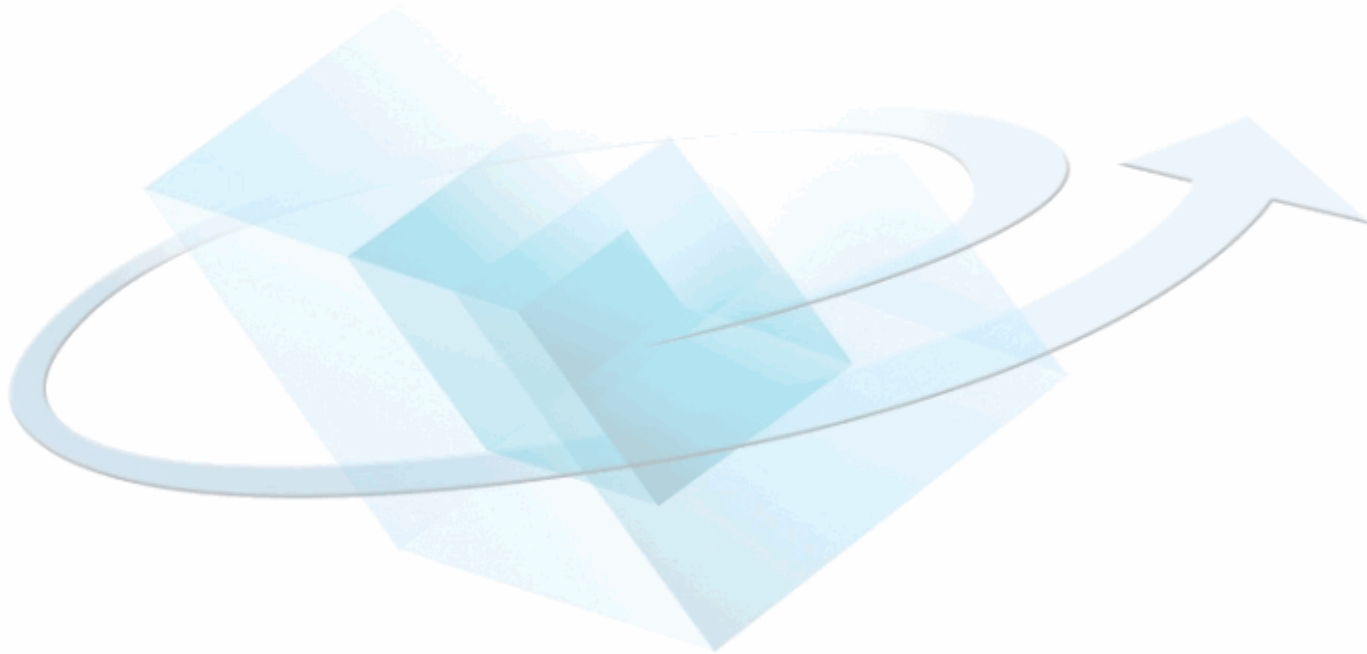
MIAC Offering R2-0521

1120: Summary by Investor by Prepayment

Data As Of: 3/31/2021
 Last Save Time: 4/22/2021 10:25:13 AM
 Market Time: 3/31/2021 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0521

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+
GNMA_II	GOVT30	538,628,400	1,869	288,191	2.840	0.354	7	353	353	360	2,255,365	736,217	0.58	0.43	0.27	0.37	1.44
Total:	GNMA_II	538,628,400	1,869	288,191	2.840	0.354	7	353	353	360	2,255,365	736,217	0.58	0.43	0.27	0.37	1.44
Grand Totals		538,628,400	1,869	288,191	2.840	0.354	7	353	353	360	2,255,365	736,217	0.58	0.43	0.27	0.37	1.44



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 R2-0521

Application Name: WinOAS 4.4.1
 App Build Date: 3/30/2021 7:16:17 PM
 DB Schema Version: Portfolio: 580 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: 04/22/2021 10:27:18AM

Page 1 of 1



MIAC Offering R2-0521

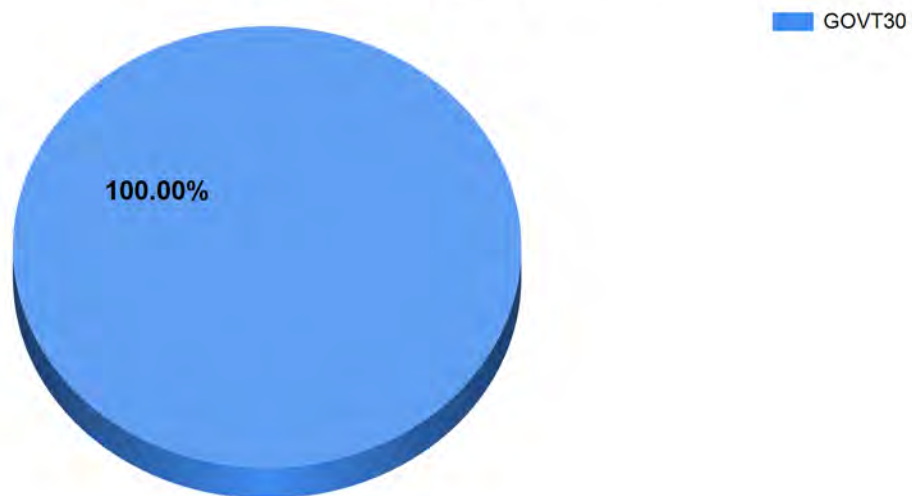
Summary by Prepay

Market Time: 3/31/2021

Data As Of: 3/31/2021

Analysis Description: Summary

Prepay by Percentage of UPB



Prepay	Loan Count	UPB	% of UPB
GOVT30	1,869	538,628,400	100.00%
Total	1,869	538,628,400	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



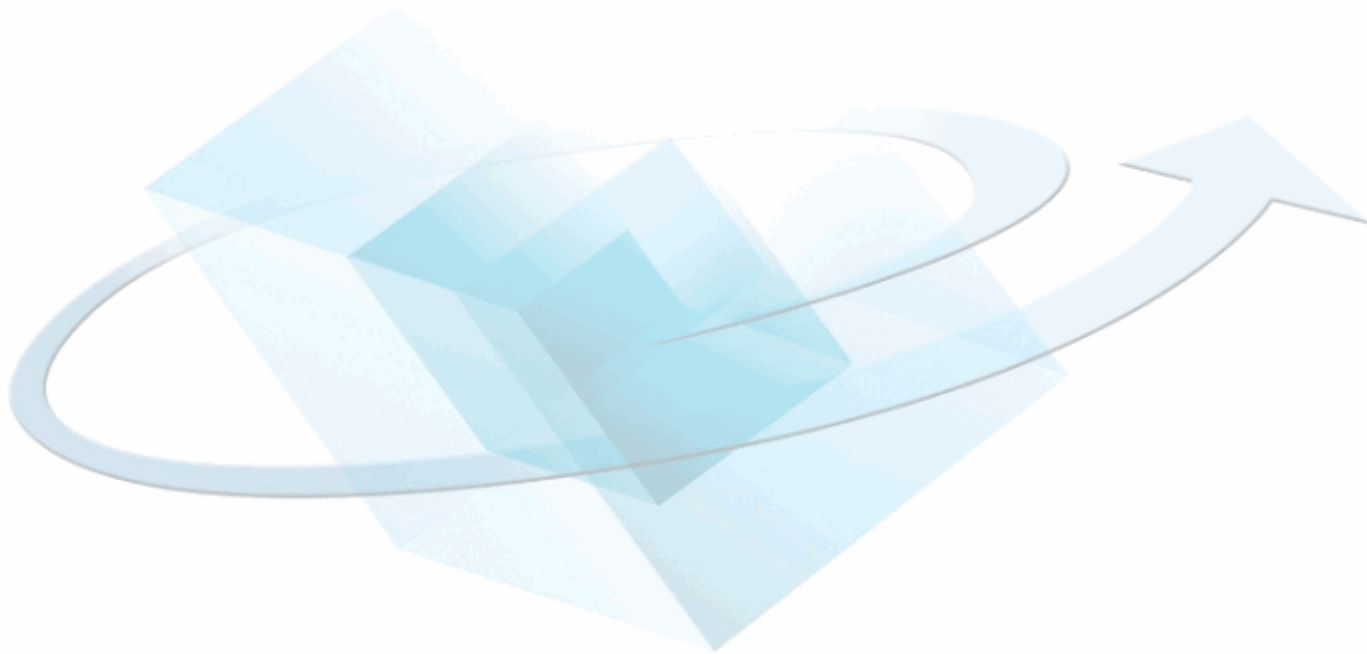
MIAC Offering R2-0521

1135: Summary by Prepayment

Data As Of: 3/31/2021
 Last Save Time: 4/7/2021 2:43:18 PM
 Market Time: 3/31/2021 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0521

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+
GOVT30	538,628,400	1,869	288,191	2.840	0.354	7	353	353	360	2,255,365	736,217	0.58	0.43	0.27	0.37	1.44
Grand Totals	538,628,400	1,869	288,191	2.840	0.354	7	353	353	360	2,255,365	736,217	0.58	0.43	0.27	0.37	1.44



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 R2-0521

Application Name: WinOAS 4.4.1
 App Build Date: 3/30/2021 7:16:17 PM
 DB Schema Version: Portfolio: 580 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 R2-0521

1140: Summary by Prepayment by Note Rate

Data As Of: 3/31/2021
 Last Save Time: 4/7/2021 2:43:18 PM
 Market Time: 3/31/2021 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0521

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+
GOVT30	< 2.50	103,033,914	338	304,834	2.300	0.240	4	356	357	360	399,238	130,555	0.52	0.00	0.00	0.00	0.00
	2.50 - 2.99	277,486,323	944	293,947	2.710	0.341	6	354	355	360	1,140,268	374,593	0.59	0.53	0.11	0.11	0.21
	3.00 - 3.49	101,009,826	358	282,150	3.137	0.460	8	353	353	360	438,942	143,347	0.61	0.56	0.56	0.84	1.96
	3.50 - 3.99	38,120,584	153	249,154	3.655	0.425	18	342	343	360	179,705	57,412	0.63	0.00	0.65	0.65	5.88
	4.00 - 4.49	9,997,024	41	243,830	4.144	0.456	20	341	342	360	50,017	15,412	0.62	0.00	0.00	0.00	7.32
	4.50 - 4.99	6,084,482	23	264,543	4.623	0.430	24	336	337	360	32,324	10,399	0.64	4.35	4.35	0.00	13.04
	5.00 - 5.49	2,394,154	10	239,415	5.086	0.434	28	333	337	360	11,882	3,644	0.46	0.00	0.00	10.00	20.00
	5.50 - 5.99	502,092	2	251,046	5.690	0.370	30	337	338	360	2,988	855	0.34	0.00	0.00	50.00	50.00
Total: GOVT30		538,628,400	1,869	288,191	2.840	0.354	7	353	353	360	2,255,365	736,217	0.58	0.43	0.27	0.37	1.44
Grand Totals		538,628,400	1,869	288,191	2.840	0.354	7	353	353	360	2,255,365	736,217	0.58	0.43	0.27	0.37	1.44

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 R2-0521

Application Name: WinOAS 4.4.1
 App Build Date: 3/30/2021 7:16:17 PM
 DB Schema Version: Portfolio: 580 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 R2-0521

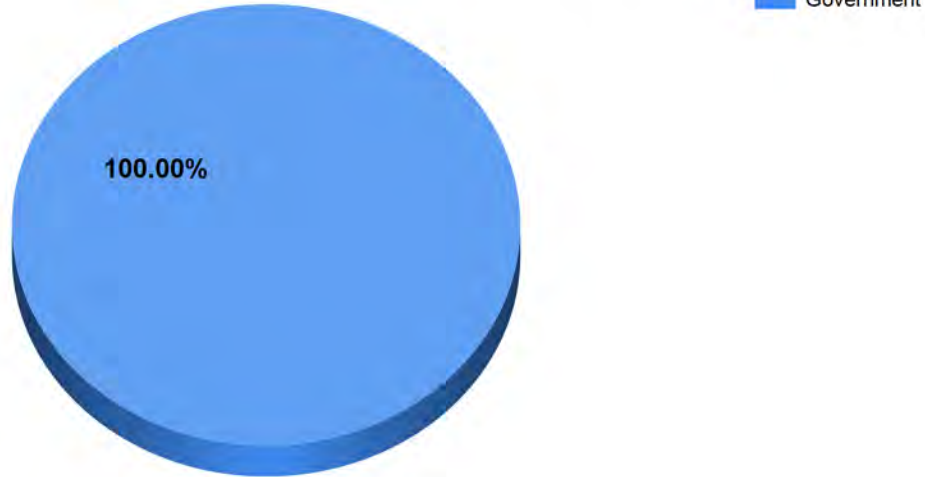
Summary by Agency Flag

Analysis Description: Summary

Market Time: 3/31/2021

Data As Of: 3/31/2021

Agency Flag by Percentage of UPB



Agency Flag	Loan Count	UPB	% of UPB
Government	1,869	538,628,400	100.00%
Total	1,869	538,628,400	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



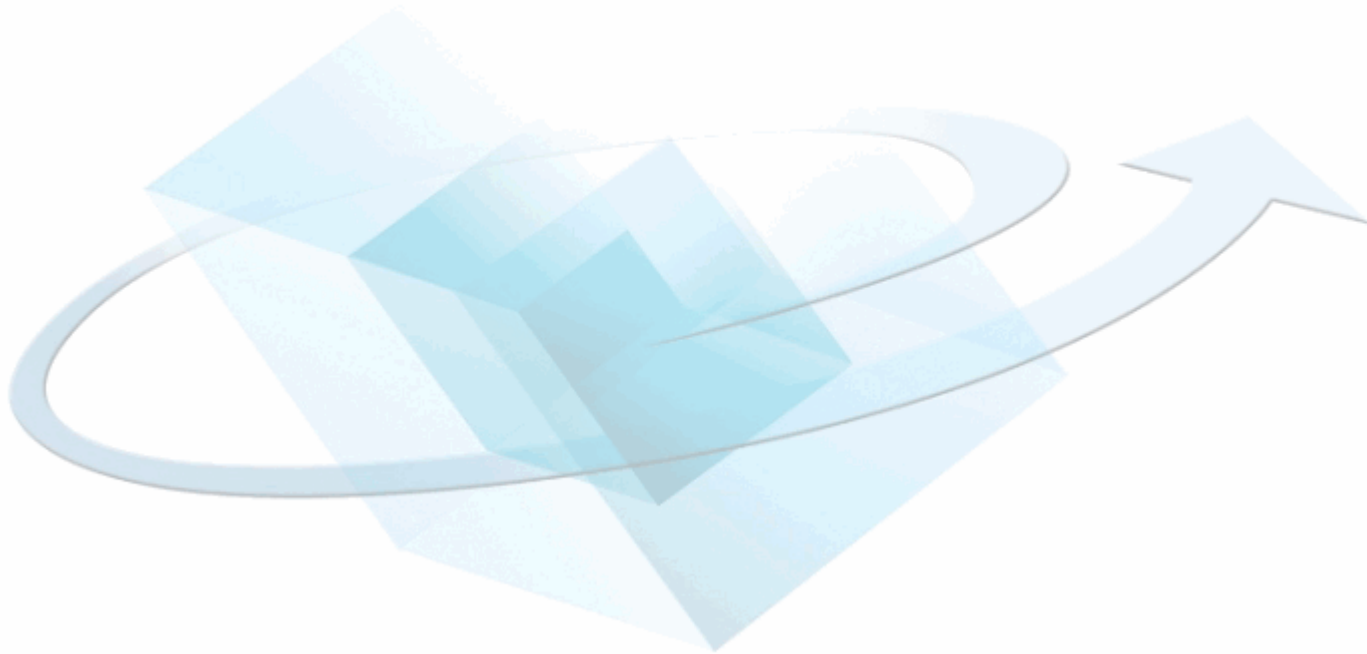
MIAC Offering R2-0521

1180: Summary by Agency Flag

Data As Of: 3/31/2021
 Last Save Time: 4/7/2021 2:43:18 PM
 Market Time: 3/31/2021 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0521

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+
Government	538,628,400	1,869	288,191	2.840	0.354	7	353	353	360	2,255,365	736,217	0.58	0.43	0.27	0.37	1.44
Grand Totals	538,628,400	1,869	288,191	2.840	0.354	7	353	353	360	2,255,365	736,217	0.58	0.43	0.27	0.37	1.44



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 R2-0521

Application Name: WinOAS 4.4.1
 App Build Date: 3/30/2021 7:16:17 PM
 DB Schema Version: Portfolio: 580 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 R2-0521

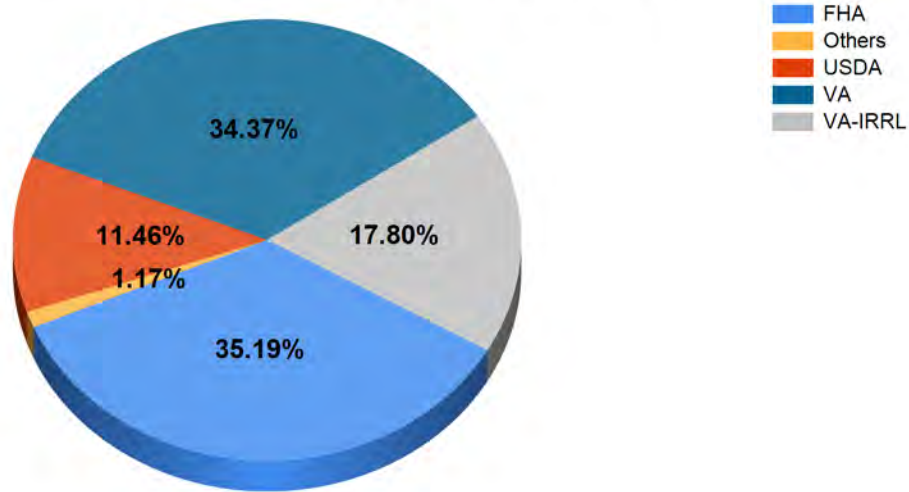
Summary by Note Type Detail

Analysis Description: Summary

Market Time: 3/31/2021

Data As Of: 3/31/2021

Note Type Detail by Percentage of UPB



Note Type Detail	Loan Count	UPB	% of UPB
203K	1	264,186	0.05%
FHA	722	189,548,579	35.19%
FHA-Streamline	24	6,048,664	1.12%
USDA	273	61,728,685	11.46%
VA	535	185,141,150	34.37%
VA-IRRL	314	95,897,135	17.80%
Total	1,869	538,628,400	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 R2-0521

1185: Summary by Note Type Detail

Data As Of: 3/31/2021
 Last Save Time: 4/7/2021 2:43:18 PM
 Market Time: 3/31/2021 3:00:00 PM
 RunID: 1

Analysis Description: MIAC Offering R2-0521

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+
203K	264,186	1	264,186	4.875	0.315	13	341	348	360	1,433	496	1.02	0.00	0.00	0.00	0.00
FHA	189,548,579	722	262,533	2.956	0.376	8	353	353	360	804,868	337,003	0.76	0.55	0.42	0.69	2.63
FHA-Streamline	6,048,664	24	252,028	2.826	0.428	6	354	355	360	25,244	11,167	0.77	4.17	0.00	0.00	0.00
USDA	61,728,685	273	226,112	2.882	0.361	6	354	355	360	259,087	82,964	0.61	0.00	0.00	0.73	0.73
VA	185,141,150	535	346,058	2.837	0.352	8	352	353	360	777,325	188,549	0.43	0.56	0.19	0.00	0.93
VA-IRRL	95,897,135	314	305,405	2.584	0.304	6	354	355	360	387,408	116,039	0.50	0.00	0.32	0.00	0.32
Grand Totals	538,628,400	1,869	288,191	2.840	0.354	7	353	353	360	2,255,365	736,217	0.58	0.43	0.27	0.37	1.44



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

Application Name: WinOAS 4.4.1

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

App Build Date: 3/30/2021 7:16:17 PM

Portfolio Name: MIAC Offering R2-0521

DB Schema Version: Portfolio: 580 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: 04/22/2021 10:19:07AM

Page 1 of 1

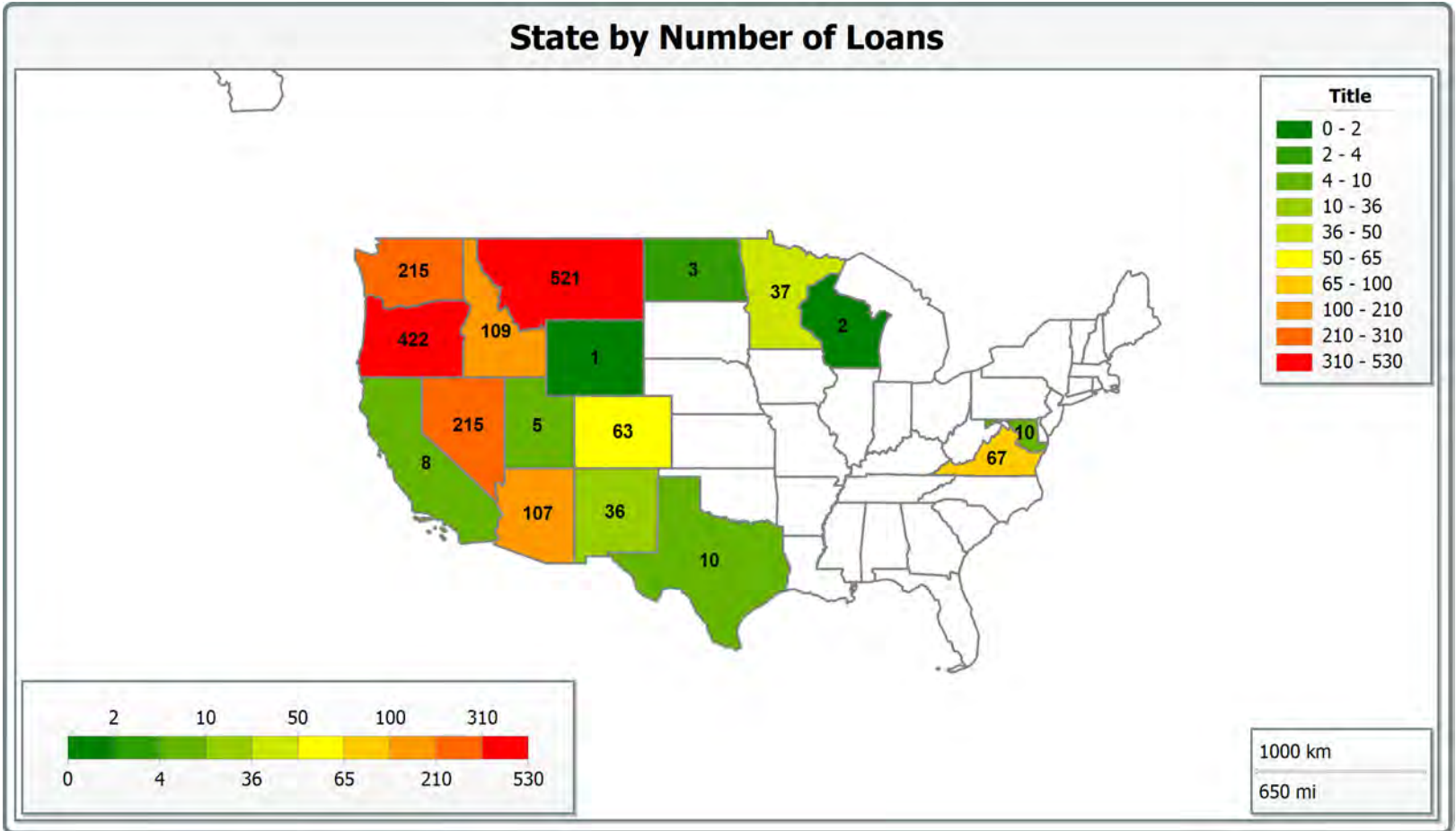
MIAC Offering R2-0521

Summary by State

Analysis Description: Summary

Market Time: 3/31/2021

Data As Of: 3/31/2021



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 \$538.63 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: GNMA II makes up 100% of the unpaid principal balance.

ORIGINATION: The Seller advises that 99.61% 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 35.19% of the unpaid principal balance totaling \$189.55 million are FHA loans, 34.37% of the unpaid principal balance totaling \$185.14 million are VA, 17.80% of the unpaid principal balance totaling \$95.90 million are VA-IRRL, 11.46% of the unpaid principal balance totaling \$61.73 million are USDA, and the remaining 1.15% of the unpaid principal balance totaling \$189.81 million are FHA-Streamline or 203k.

GEOGRAPHICAL DISTRIBUTION: The portfolio has a Northwestern geographic concentration. Loan level Zip codes are available to interested parties.

OWNER OCCUPANCY: The Seller's database indicates that 99.07% of the unpaid principal balance totaling \$533.61 million are owner occupied.

BANKRUPTCIES & FORECLOSURES: The Seller's database indicates 29 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.).

SERVICING SYSTEM: The Seller advises that all loans are being serviced by Dovenmuehle (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 3/31/2021. 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.