

## Assignment Request – Instructions and Requirements

Listed below are the instructions and requirements for submitting an Assignment Request associated with a NY CEMA Refinance for loans serviced by PennyMac Loan Services, LLC (“PennyMac”).

<b>Key Points</b>	<ol style="list-style-type: none"> <li>1. Please allow four (4) to six (6) weeks to complete the request.</li> <li>2. All required items must be received before processing will begin. See “Required Item Details”.</li> <li>3. Original loan documents will not be ordered or released until all required items have been received.</li> <li>4. There is a non-refundable processing fee of \$700 due to the Bailee Attorneys. See “Processing Fee Details”.</li> <li>5. Requests will be processed in the order in which they are received. Rush requests will not be accommodated.</li> <li>6. PennyMac will provide the loan documents that are available. PennyMac cannot guarantee that all original loan documents can be provided.</li> <li>7. <b>PennyMac will not be held responsible if rate lock commitments expire before processing is complete.</b></li> <li>8. If there are title defects that would prevent the loan from closing as a CEMA, the closing must be delayed until the title issues are resolved or the loan must be closed as a non-CEMA. Borrower should continue to make payments on the existing loan until the new loan is closed.</li> <li>9. PennyMac will not process a CEMA Assignment for an Electronic Note. If the existing loan is an E-NOTE, the refinance loan transaction will need to be closed as a standard refinance.</li> <li>10. The Assignment fee to PennyMac is \$700.00. This fee will appear on the monthly loan statement during the CEMA process and will be added to the total amount due on the final payoff letter.</li> <li>11. If the loan is paid off without the requested assignment, or if this Assignment Request is cancelled, <b>this fee will still be charged and will be due and payable with the next monthly payment.</b> This fee will be removed from the account and not charged <b>only if a CEMA transaction cannot be completed because the new lender will not accept a lost note affidavit or if there is an E-NOTE.</b></li> <li>12. Transaction must close within 90 days or the file will be returned to Lender and additional fees may be charged to retrieve the file again.</li> </ol>
<b>Processing Fee Details</b>	<ol style="list-style-type: none"> <li>1. There is a \$700 processing fee due to Fentin Goldman Turk &amp; Davidoff LLP as Bailee for Lender.</li> <li>2. The fee is non-refundable. Only if a CEMA cannot be completed because the new lender will not accept a lost note affidavit, will this fee be refunded, except for a \$250.00 administrative/processing fee.</li> <li>3. Personal checks will not be accepted.</li> <li>4. The following will be accepted: bank check, official check, cashier’s check or money order.</li> <li>5. Checks/money orders should be made payable to Fentin Goldman Turk &amp; Davidoff LLP</li> <li>6. The processing fee must be received prior to any documents being ordered.</li> <li>7. If the New Lender changes or revisions are requested after executed documents have been provided, there may be an additional fee due as a result thereof.</li> </ol>
<b>Required Item Details</b>	<ol style="list-style-type: none"> <li>1. The <u>completed</u> Assignment Request Worksheet (page 2 of this document) which includes the following information:             <ol style="list-style-type: none"> <li>a. The complete legal name and address of the new lender as it is to appear on the assignment and allonge.</li> <li>b. The complete name, address and contact information of the third party closing agent (i.e., title company or attorney).</li> <li>c. The Assignee name and address to be listed on the assignment.</li> <li>d. If assignment is being requested into MERS, the new lender’s MIN MUST be provided. Failure to provide the new lender’s MIN will delay completion of the request.</li> <li>e. The proposed closing date.</li> </ol> </li> <li>2. Copy of a current title search or mortgage schedule reflecting the mortgage(s) that need(s) to be assigned.</li> <li>3. The check for the processing fee.</li> <li>4. Signed Borrower’s Authorization to Release Information and CEMA Processing Fees disclosure (see page 3 hereof).</li> </ol>
<b>Address for Submitting Requests</b>	<ol style="list-style-type: none"> <li>1. Requests must be submitted via regular mail or overnight service such as Federal Express, UPS etc.</li> <li>2. We do not accept courier service. We do not accept faxed requests.</li> <li>3. Send requests to the below address:              Fentin Goldman Turk &amp; Davidoff LLP              Attn.: Payoff Department              120 Bloomingdale Road, Suite 308              White Plains, NY 10605</li> </ol>
<b>Contact Information</b>	<p>Tel.: (914) 220-4400              Direct Dial: FGTD Payoff Department (914) 873-4720 or (914) 999-8755              Fax: (914) 428-1969              Email: <a href="mailto:Collateral@fentingoldman.com">Collateral@fentingoldman.com</a></p>

# Assignment Request - Worksheet

Please complete all areas. Please print clearly.

Date	
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<b>Borrower Name</b>	
<b>PennyMac Account #</b>	
<b>Property Address</b>	

<b>New Lender Information</b>	<b>Legal Name</b> as should appear on Assignment	
	<b>Address</b> as should appear on Assignment	

<b>MERS</b>	If assignment to MERS, MIN for new loan <b>MUST</b> be provided	
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<b>Closing Agent Information</b>	<b>Name</b>	
	<b>Address</b>	
	<b>Contact</b>	
	<b>Phone</b>	
	<b>Fax</b>	
	<b>Email</b>	

<b>Assignee Information</b> <small>For Allonge and R&amp;R</small>	<b>Name</b>	
	<b>Address</b>	

<b>Proposed Closing Date</b>	
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**Required Documents/Information to be included with the Assignment Request Worksheet**

- \_\_\_\_\_ 1. Check for \$700.00 made payable to Fentin Goldman Turk & Davidoff LLP (NO PERSONAL CHECKS)
- \_\_\_\_\_ 2. Copy of a current title search reflecting the mortgage(s) that is/are to be assigned.
- \_\_\_\_\_ 3. Signed Borrower's Authorization to Release Information and CEMA Processing Fees disclosure
- \_\_\_\_\_ 4. If assignment to MERS, the MIN for the new loan with the new lender

**REQUESTS WILL NOT BE PROCESSED UNLESS ALL REQUIRED ITEMS ARE PROVIDED**

**AUTHORIZATION TO RELEASE INFORMATION  
AND CEMA PROCESSING FEES DISCLOSURE**

I/We (referred to as "Borrower," "I," "me," or "my" herein) acknowledge and agree that I am requesting PennyMac (the "Servicer") to assign my mortgage to a new lender in connection with a Consolidation, Extension, and Modification Agreement ("CEMA") between my new lender and me. Borrower understands that the Servicer is accommodating my request to allow me to reduce the amount of mortgage tax that I would have to pay on my new loan and that Servicer is not obligated to accommodate my request. The Assignment fee charged by the Servicer is \$700.00. This fee will be assessed at application and appear on the Borrower's monthly statement, but will not be due until closing, when said fee will be added to the final payoff total due. If this request is cancelled or if the loan is paid off without the requested assignment, this fee will still be charged. It is understood that this fee will be removed from the account and not charged only if a CEMA transaction cannot be completed because the new lender will not accept a lost note affidavit or if there is an E-NOTE.

It is understood that the Servicer is retaining an attorney to act as Bailee to hold the appropriate collateral file documents and to represent the Servicer in the CEMA Assignment transaction. I agree to pay the Bailee \$700.00 processing fee to Fentin Goldman Turk & Davidoff LLP. Borrower understands that the processing fee of \$700.00 to Fentin Goldman Turk & Davidoff LLP is non-refundable and further is due upon request of the CEMA Assignment, regardless of whether the existing loan is subsequently paid in full or not. If the New Lender changes or revisions are requested after executed documents have been provided to the designated Closing Agent, there may be an additional fee due as a result thereof. Borrower understands that the transaction must close within 90 days or the file will be returned to Lender and additional fees may be charged to retrieve the file again.

Borrower authorizes the Servicer, and their Bailee to provide information about my loan to the new lender, the broker (if any), the closing attorney, my attorney (if any), and any other parties requesting information in connection with the CEMA Assignment transaction. Further, I agree to indemnify, defend, and hold PennyMac, the Servicer, and their respective affiliates, subsidiaries, parent company, representatives, agents, officers, directors, employees, contractors, attorneys, shareholders, investors, predecessors, successors, and assigns, as well as the Bailee, harmless from and against any claims, penalties, losses, damages, expenses, and costs relating to the Servicer, or their Bailee providing information about my loan in accordance with this authorization.

\_\_\_\_\_  
Borrower Printed Name

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Borrower Printed Name

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date