

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”).

<p>Key Points</p>	<ol style="list-style-type: none"> 1. Please allow four (4) to six (6) weeks to complete the request. 2. All required items must be received before processing will begin. See “Required Item Details”. 3. Original loan documents will not be ordered or released until all required items have been received. 4. There is a non-refundable processing fee of \$600. See “Processing Fee Details”. 5. Requests will be processed in the order in which they are received. Rush requests will not be accommodated. 6. PennyMac will provide the loan documents that are available. PennyMac cannot guarantee that all original loan documents can be provided. 7. PennyMac will not be held responsible if rate lock commitments expire before processing is complete. 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. 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. 10. The Assignment fee to PennyMac is \$700.00. This fee will be added to the total amount due on the final payoff letter. 11. If the loan is paid off without the requested assignment, this fee will not be charged.
<p>Processing Fee Details</p>	<ol style="list-style-type: none"> 1. There is a \$600 processing fee. 2. The fee is non-refundable. If a CEMA cannot be completed because the new lender will not accept a lost note affidavit, then the fee will be refunded except for a \$250.00 administrative/processing fee. 3. Personal checks will not be accepted. 4. The following will be accepted: bank check, official check, cashier’s check or money order. 5. Checks/money orders should be made payable to Fentin Goldman Turk & Davidoff LLP 6. The processing fee must be received prior to any documents being ordered.
<p>Required Item Details</p>	<ol style="list-style-type: none"> 1. The completed Assignment Request Worksheet (page 2 of this document) which MUST include the following information: <ol style="list-style-type: none"> a. The complete legal name and address of the new lender as it is to appear on the assignment and allonge. b. The complete name, address and contact information of the third party closing agent (i.e., title company or attorney). c. The Assignee name and address to be listed on the assignment. 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. e. The proposed closing date. 2. Copy of a current title search or mortgage schedule reflecting the mortgage(s) that is/are to be assigned. 3. The check for the processing fee payable to Fentin Goldman Turk & Davidoff LLP in the amount of \$600. 4. Signed Borrower’s Authorization to Release Information and CEMA Processing Fees disclosure (page 3 of this document).
<p>Address for Submitting Requests</p>	<ol style="list-style-type: none"> 1. Requests must be submitted via regular mail or overnight service such as Federal Express, UPS etc. 2. We do not accept courier service. We do not accept emailed or faxed requests. 3. Send requests to the below address: <p style="margin-left: 40px;">Fentin Goldman Turk & Davidoff LLP Attn.: Payoff Department 120 Bloomingdale Road, Suite 308 White Plains, NY 10605</p>
<p>Contact Information</p>	<p>Tel.: (914) 220-4400 Direct Dial: FGTD Payoff Department (914) 220-4458 or (914) 999-8755 Fax: (914) 220-4410 Email: Collateral@fentingoldman.com</p>

Assignment Request - Worksheet

Please complete all areas. Please print clearly.

Date	
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Borrower Name	
PennyMac Account #	
Property Address	

New Lender Information	Legal Name <small>as should appear on docs</small>	
	Address	

MERS	If assignment to MERS, provide new lender's MIN	
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Closing Agent Information	Name	
	Address	
	Contact	
	Phone	
	Fax	
	Email	

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

Proposed Closing Date	
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Required Documents to be Included with the Assignment Request Worksheet

- _____ 1. Check for \$600.00 made payable to Fentin Goldman Turk & Davidoff LLP
- _____ 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

**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. The Assignment fee charged by the Servicer is \$700.00. This fee will be added to the final payoff total due. This fee will be waived should this request be canceled. 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 Servicer's \$600.00 processing fee to Fentin Goldman Turk & Davidoff LLP. Borrower understands that the processing fee of \$600.00 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.

Borrower authorizes the Servicer, and their attorney 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 harmless from and against any claims, penalties, losses, damages, expenses, and costs relating to the Servicer, or their attorney's providing information about my loan in accordance with this authorization.

Borrower Printed Name

Borrower Printed Name

Borrower Signature

Borrower Signature

Date

Date