

REQUESTING A CHANGE OF CIRCUMSTANCE (COC)

SELLER EXPECTATIONS:

- Seller drives all COC requests for underwriting, lock confirm updates and/or Loan Estimate/Closing Disclosure re-disclosure
- Seller is responsible for valid/compliant determination for all loans events/changes and whether or not those events warrant a COC re-disclosure, as well as whether or not the change affects loan program eligibility
- Seller is responsible for all lender cures as related to invalid disclosure, under disclosure, or failure to meet timing requirements imposed by the CFPB
- Seller submits requests through portal for underwriting and/or re-disclosure
- Seller emails lockdesk@lprime.com for lock confirm updates/corrections for all data points that affect the lock and/or pricing
- Disclosures: Seller is responsible to provide all required disclosures to borrower that meet all State and Federal Requirements. Two paths:
 - Seller provided COC LE and COC form to be uploaded to LLP with proof of borrower receipt/delivery
 - If seller processes initial disclosures through the correspondent portal, then LoanLock Prime is to fulfill all subsequent COC LEs. If borrower does not complete e-signing, the Seller is responsible for mailing COC disclosure package within compliant timeframe to all borrowers and providing proof to LLP of borrower receipt/delivery
 - Both paths require that LLP process the initial CD, all COC CDs, closing docs and PCCDs. All disclosure events remain seller driven for data and timing requirements.

LOAN LOCK PRIME EXPECTATIONS:

- LLP to review COC data to determine whether it is a COC for underwriting, for re-disclosure, or both
- Re-disclosure: LLP to process redisclosure per Seller request. Redisclosure to be sent to Seller for review and approval prior to redisclosure being externalized to borrower(s)

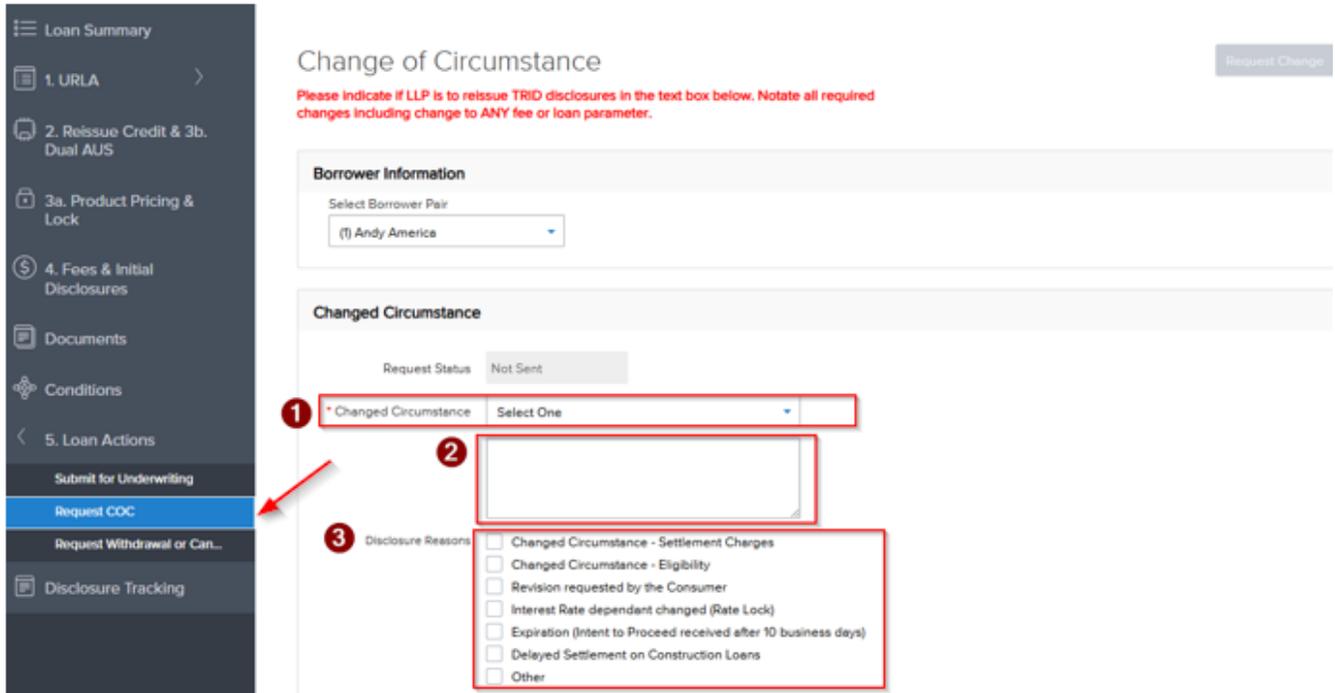
TO REQUEST A CHANGE OF CIRCUMSTANCE:

Log into Client Portal > Enter Applicable Loan > Left Navigation bar > Loan Actions > Click: 'Request COC'.

Complete the fields below. In the text box (item 2 below), indicate if LLP is to reissue TRID disclosures. If so, note all required changes including change to ANY fee or loan parameter. For instance, if there are transfer taxes and the loan amount is increasing, note the exact new dollar amount of the transfer tax plus ANY other fees that are increasing (like title insurance, loan origination fee, discount pts, etc).

LLP will not make assumptions that lender fees are changing unless given explicit direction.

Note any changes to the loan that you wish the underwriter to review (i.e. increase/decrease to income, appraised value/sales price. You can notate the lock event here, need for 1004D, etc. Please be specific to avoid unnecessary delays.



Click 'Request Change' in the upper right corner:



Change of Circumstance

Please indicate if LLP is to reissue TRID disclosures in the text box below. Notate all required changes including change to ANY fee or loan parameter.

Borrower Information

Select Borrower Pair

WHAT'S NEXT

Our team will review the request, modify the loan, and process a re-disclosure, if applicable. An updated approval will be issued if the COC triggers a change in conditions. A COC triggering a re-underwrite is subject to increased turn times.