



Doing Business with Gateway Correspondent Lending

Client Guide — Chapter 1



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Doing Business with Gateway Correspondent Lending

General

Gateway is delighted that you have become our business partner! This Chapter contains general information you will need in order to transact business with Gateway's Correspondent Division. Please direct questions to the Correspondent Division associates at their direct numbers and addresses shown below.

Purpose of this Guide

The purpose of this Gateway Correspondent Client Guide ("Guide") is to provide Gateway's approved Correspondent clients ("Clients") with policy and procedure requirements to follow when doing business with us. The Guide is a critical component of the Contract Documents governing our relationship. Exceptions to the requirements of this Guide, the Correspondent Loan Purchase and Sale Agreement ("Agreement") or any other Contract Documents (as defined in the Agreement) must be granted in writing by an authorized officer of Gateway.

This Guide contains information that is confidential and is the property of Gateway's Correspondent Channel. It may not be copied, published, or used, in whole or part, for any purpose other than as expressly authorized by Gateway.

It is important that the contents of this Guide be shared with all pertinent parties within your organization to ensure compliance with Gateway's guidelines when registering, underwriting, or delivering loans to Gateway for purchase.

As new products, policies, or procedures are introduced, or existing policies and procedures are revised, you will receive a Correspondent Client Announcement as initial notification of the change. The contents of the announcements will be incorporated into the Guide.

Additionally, the Gateway Correspondent Website is a vital component of doing business with Gateway. It is located at www.gatewaycorrespondent.com.

Gateway Business Hours and Holiday Schedule

Gateway's Correspondent Division business hours are between 8:30 a.m. and 6:00 p.m. CT Monday through Friday.

Gateway is closed on the following U.S. Federal holidays:

- New Year's Day
- Birthday of Martin Luther King, Jr.
- President's Day
- Memorial Day
- Independence Day
- Labor Day
- Columbus Day
- Veterans Day
- Thanksgiving Day
- Christmas Day

The Gateway Correspondent Team

Correspondent Division Manager

Jared Edmonds
SVP Correspondent Lending
18583 Dallas Parkway Suite 250
Dallas, Texas 75287
972.372.2624 – direct
214.914.9001 – mobile
Jared.Edmonds@GatewayLoan.com

Correspondent Division Operations Managers

Linda Garloch
VP Correspondent Operations
972.372.2546 – direct
Linda.Garloch@GatewayLoan.com

Bruce Brown
Purchase Audit Manager
972.725.7051 – direct
Bruce.Brown@GatewayLoan.com

Randee Standridge
Purchase Audit Manager
972.833.2070 – direct
Randee.Standridge@GatewayLoan.com

Allen Herrington
Funding Manager
972.453.1482 – direct
Allen.Herrington@GatewayLoan.com

Tatum Hunter
Correspondent Client Liaison Manager
972.725.7051 direct
855.825.6522 toll free
Tatum.Hunter@GatewayLoan.com

Correspondent Division – Client Liaisons

Jasmine Donnell
Correspondent Client Liaison
972.725.7051 direct
855.825.6522 toll free
Jasmine.Donnell@GatewayLoan.com

Gary Lemley
Correspondent Client Liaison
972.372.2590 direct
855.825.6522 toll free
Gary.Lemley@GatewayLoan.com

Jeremy Parker
Correspondent Client Liaison
972.372.2554 direct
855.825.6522 toll free
Jeremy.Parker@GatewayLoan.com

Ebony Lafayette
Correspondent Client Liaison
972.685.1704 direct
855.825.6522 toll free
Ebony.Lafayette@GatewayLoan.com

The Gateway Correspondent Team

Correspondent Sales Team

Jared Edmonds

SVP Correspondent Lending

972.372.2624 – direct

214.914.9001 – mobile

Jared.Edmonds@GatewayLoan.com

Barbara Burton

Regional Sales Manager

AZ, CA, NV

619.956.6186 – direct

Barbara.Burton@GatewayLoan.com

Jace Cowan

Regional Sales Manager

IA, ID, IL, KS, KT, MN, MO, NE, OH, SD, TN, WI

816.305.7782 – mobile

Jace.Cowan@GatewayLoan.com

Rick Martinez

Regional Sales Manager

CT, DC, DE, FL, GA, IN, KY, MD, MI, NJ, NC, PA, SC

508.415.1415- mobile

Rick.Martinez@GatewayLoan.com

Donell McMullen

Regional Sales Manager

AL, AK, LA, MS, OK

972.372.2543 – direct

469.867.1951 – mobile

Donell.McMullen@GatewayLoan.com

Joanne Posen

Regional Sales Manager

NM, TX

505.263.6110 – mobile

Joanne.Posen@GatewayLoan.com

Ryan Renz

Regional Sales Manager

CO, ID, OR, UT, WA, WY

720.414.8346 – direct

720.217.6362 – mobile

Ryan.Renz@GatewayLoan.com

Correspondent Support Contacts

Registration and Commitment/Lock Desk

Best Effort First & Second Liens	CorrLock@GatewayLoan.com
Best Effort TVLB Locks, SETH GoldStar, CAFA Gold 100, GSFA Open Door 2nd Lien, and REI FLEX 100 Locks	CorrBonds@GatewayLoan.com
Mandatory Bid Lock Desk	MandatoryBids@GatewayLoan.com
Commitment/Lock Desk Personnel Hours	8:00 a.m. to 6:00 p.m. CT
Manual Locking Hours for Gateway Second Liens and SETH GoldStar Second Liens	8:00 a.m. to 6:00 p.m. CT
GEMSONline Locking Hours	First Posting to 11:59 pm CT

General Questions

For questions regarding post-delivery operational issues, including suspense conditions, reconciliations, and website technical assistance, should be directed to:

Tatum Hunter
Correspondent Client Liaison Manager
972.476.8739 direct
855.825.6522 toll free
Tatum.Hunter@GatewayLoan.com

Gary Lemley
Correspondent Client Liaison
972.372.2590 direct
855.825.6522 toll free
Gary.Lemley@GatewayLoan.com

Jeremy Parker
Correspondent Client Liaison
972.372.2554 direct
855.825.6522 toll free
Jeremy.Parker@GatewayLoan.com

Jasmine Donnell
Correspondent Client Liaison
972.453.1445 direct
855.825.6522 toll free
Jasmine.Donnell@GatewayLoan.com

Ebony LaFayette
Correspondent Client Liaison
972.685.1704 direct
855.825.6522 toll free
Ebony.Lafayette@GatewayLoan.com

All questions regarding underwriting policies, guidelines, and scenarios can be emailed by the Client's Underwriter to Corrunderwriting@GatewayLoan.com.

Emails will be responded to by the end of the following business day.

Correspondent Loan Servicing

Correspondent Liaison for Servicing Issues (Clients and Borrowers)

877.764.9319 – toll free
Customer Service Hours 7:30 a.m. and 5:30 p.m. CT, Monday through Friday

Other Helpful Information

Wire Transfer	<p>Wire transfer instructions for remitting any monies due Gateway are as follows:</p> <p>NexBank SSB 2515 McKinney Avenue, Suite 1100 Dallas, TX 75201 ABA 311 973208 Credit: Gateway Mortgage Group Gateway Loan Number: (insert Gateway loan number) Borrower Name (<u>insert borrower name</u>)</p> <p>Attn: Correspondent Accounting Purpose: (Specify) _____ Please state the purpose of the wired funds (e.g., mortgage payment, funding reconciliation, pair-off fees, repurchase proceeds). For proper credit, the wire must also reference the borrower's name and account number.</p>
Post Transfer Payments	<p>Mail a check with a memo stating the loan number, borrower name, dollar amount and exactly where the funds should be applied to this address:</p> <p>Gateway Mortgage Group Attn: Servicing 244 South Gateway Place, Jenks, OK 74037-3448</p>
Hazard & Flood Clause	<p>Within 5 business days of the purchase date, the mortgagee clause for hazard, flood, wind, condominium insurance policies must read:</p> <p>Gateway Mortgage Group, a division of Gateway First Bank ISAOA ATIMA P.O. Box 5013 Troy, MI 48007-5013</p>
Mortgage Insurance & Title	<p>Within 5 business days of the purchase date, the mortgagee clause for mortgage insurance, title, etc. insurance policies must read:</p> <p>Gateway Mortgage Group, a division of Gateway First Bank ISAOA ATIMA 244 South Gateway Place Jenks, OK 74037-3448</p>
Identification Numbers	<p>MERS: 1002877 FHA ID: 1578300007 VA ID: 8695990000 USDA ID: 731577221 FHA Sec 184: 73-1577221 CoreLogic ID: 0002819028 HMDA Purchaser Code: 6</p>
Mortgage Insurance Master PolicyID Numbers	<p>Arch: 13930-0001-0 Essent: 3600230001 Genworth: B2222289HV MGIC: 35-680-4-0278 National MI: 00153 Radian: MP 60663-008</p>

Other Helpful Information

Definition of Repurchase

“Repurchase Price” means, for each Loan other than an EPD Loan, on any day, the price for which such Loan is to be resold by Buyer to Client is (x) the purchase price paid by Buyer to Client for the Loan pursuant to the Commitment; plus, if the repurchase occurs within the first 23 months following the date of purchase of the Loan by Buyer, any premium paid for the Loan; plus any unreimbursed advances Gateway has on the loan, minus (y) the sum of all payments received from the borrower/mortgagor in accordance with the terms of the Loan.

Early Payment Default (“EPD”)

EPD is defined as any loan sold by Client to Gateway where any of the first four (4) payments due to Gateway becomes ninety (90) days or more delinquent. In certain EPD situations, Gateway may, at Gateway’s sole discretion, offer to Client an indemnification option in lieu of an immediate repurchase of the loan, on the following terms and conditions:

1. Gateway and Client would execute a letter summarizing the terms of the arrangement.
2. Client would agree to pay a one-time, non-refundable fee of \$3,000 on a conventional or government loan, in exchange for Gateway providing the services listed below and for administration of the indemnification process. In addition, Client would pay back to Gateway any service-released premium (“SRP”) and above-par pricing that was paid by Gateway to Client on the subject loan.
3. Gateway would be responsible for handling the foreclosure process, including all filing and legal fees associated with the foreclosure.
4. Gateway would forebear on enforcing its repurchase obligations on the loan until the foreclosure process is completed. At the end of the foreclosure process Client would agree to compensate Gateway for the difference between the net proceeds of the foreclosure process realized and the outstanding principal balance of the loan, plus accrued interest and fees, at the time the foreclosure is completed. Gateway would assign the rights, if any, to pursue any deficiency owed by the borrower to Client as part of this process.
5. Gateway and Client might also agree to undertake a loan modification, short sale or deed in lieu of foreclosure as an alternative to foreclosure.
6. Entry into an indemnification arrangement with respect to any loan would not serve as a waiver of any other rights of Gateway with respects to that loan, or waive, modify or create any other rights with respect to any other Loan sold by Client to Gateway. In all other respects other than as expressly addressed in this section or the letter issued as part of the indemnification process, the rights, duties and obligations of the parties remain as set forth in the Guide or in the written agreement between Gateway and Client.

EPD Flexibility on loans in Forbearance

In response to the CARES Act, Gateway First Bank is temporarily suspending enforcement of the EPD provision noted in this section of our client Guide for borrower(s) who request a forbearance as a result of a COVID-19 financial hardship. Gateway may elect to resume enforcement of the EPD provision after the conclusion of the forbearance period and will notify you at that time. The Early Payment Default will be revised temporarily as follows:

Other Helpful Information

- For all Agency and Specialty Lending loans (excluding FHA): Loans that go into forbearance with Gateway, due to COVID-19 will not trigger the Early Payment Default provision listed herein. A processing fee of up to \$3,000 may be assessed for loans classified as in forbearance. Once the initial forbearance period has concluded, the Early Payment Default provision defined in this chapter will resume. In such cases, the Client's obligation to Gateway will include the Client refunding to Gateway any service-released premium ("SRP") and above par pricing that was paid by Gateway to Client on the subject loan.
- For any FHA loans where borrowers request a forbearance after closing and prior to endorsement, Gateway is aligning with the recent FHA published letter [ML 2020-16](#). Clients will be obligated for losses as defined in this Mortgagee Letter, where borrowers fail to make at least 2 payments over the course of the first two years, including a 2-Year Partial Indemnification Agreement for the loan to be eligible for insurance.
- **Note:** Gateway will not purchase loans that are already in forbearance. Loans that are uninsurable are subject to repurchase by the client. Loans that require the 2 Year Partial Indemnification Agreement may be subject to repurchase if Client does not enter into an indemnification agreement with FHA to be eligible for insurance endorsement.

Definition of Early Payoff ("EPO")

EPO with respect to any Loan shall mean that Loan is prepaid in full on or before 120 days following the applicable Purchase Date. In the event of an EPO, Client would pay back to Gateway any SRP and above-par pricing that was paid by Gateway to Client on the subject loan.

Correspondent Website

Website

Gateway Mortgage Group's business-to-business website, GEMS (Gateway's Expert Mortgage System) www.GatewayCorrespondent.com offers our correspondent clients the ability to perform the following functions on line:

- Access to product, pricing and pipeline information
- Register, lock, extend or profile change a lock with immediate confirmation*
- View and print lock confirmations
- View loan status
- Import the Fannie Mae 3.2 loan file to Gateway
- Upload and deliver imaged files and documents
- Print approvals and view purchase advices
- Access the Correspondent Client Guide

Access to GEMS is set up by your Regional Sales Manager upon client approval for each employee you designate. They will be notified of GEMS access by email with their User ID and temporary password. After initial login, the system will prompt the user to change their password. Please notify your Regional Sales Manager to request additional access to GEMS for new employees, and for changes to current staff with GEMS access, i.e., name change or departure.

Mailing Addresses

Please refer to this chart for specific mailing addresses for overnight and regular U.S. Mail.

Type of Documentation	
Original Notes	Gateway Mortgage Group Attn: Correspondent Note Custodian 244 South Gateway Place Jenks, OK 74037-3448
Files for Underwriting, and/or Purchase Review and Funding (Note: Preferred delivery method is via imaging upload. See Delivery Chapter 4 for instructions.)	Gateway Mortgage Group Attn: Correspondent File Set-Up 18583 Dallas Parkway, Suite 250, Dallas, TX 75287
Suspense Items for Loan Purchase Review (Note: Preferred delivery method is image upload)	Gateway Mortgage Group Attn: Correspondent Suspense Team 18583 Dallas Parkway, Suite 250, Dallas, TX 75287
Miscellaneous Correspondence relating to Sales and Marketing	Gateway Mortgage Group Attn: Correspondent Sales 18583 Dallas Parkway, Suite 250, Dallas, TX 75287
Fees Due Gateway (if not net funded, e.g. DO Payments, Late Doc fees, Extended Lock Payments, EPO/EPD fees, repurchase proceeds) (Note: Preferred delivery method is by wire. See also Wiring Instructions in Chapter 1.)	Gateway Mortgage Group Attn: Correspondent Accounting 244 South Gateway Place, Jenks, OK 74037-3448
Final Documents, Title Policies, Recorded Security Instruments and Recorded Subordination Agreements must be mailed to Gateway. Government Insuring Certificates may be emailed to Insuring@gatewayfirst.com	Gateway Mortgage Group Attn: Correspondent Final Documents 244 South Gateway Place, Jenks, OK 74037-3448
Tax Bills	Gateway Mortgage Group Attn: Tax Department 244 South Gateway Place, Jenks, OK 74037-3448
Hazard Insurance Policies, Flood Insurance Policies, Mortgage Insurance Certificates/Invoices	Gateway Mortgage Group Attn: Insurance Department P.O. Box 5013, Troy, MI 48007-5013
Correspondent Lender Mortgage Payments (Note: Preferred delivery method is by wire. See also Wire Transfer in this Chapter 1.)	Gateway Mortgage Group Attn: Payment Processing PO Box 21044, Tulsa, OK 74121
Mortgage Payoffs (Note: Preferred delivery method is by wire. See also Wire Transfer in this Chapter 1.)	Gateway Mortgage Group Attn: Payoffs 244 South Gateway Place, Jenks, OK 74037-3448
Client Approval/Recertification Documents	Gateway Mortgage Group Attn: Counterparty Credit Risk 18583 Dallas Parkway, Suite 250, Dallas, TX 75287
Post-Transfer Payments (Mail a check with a memo stating loan number, borrower name, dollar amount and exactly where the funds should be applied)	Gateway Mortgage Group Attn: Servicing 244 South Gateway Place, Jenks, OK 74037-3448