

MIDWEST COMMUNITY BANK

Home Affordable Foreclosure Alternative (HAFA) Matrix

All servicers that have signed agreements with the U.S. Department of the Treasury (Treasury) to participate in the Home Affordable Modification Program (HAMP) must consider eligible borrowers who do not qualify for HAMP for other foreclosure prevention options including Home Affordable Foreclosure Alternatives (HAFA) which includes short sale and deed-in-lieu. However, each servicer has some discretion in determining additional eligibility criteria and certain program rules. In order to assist borrowers and their representatives in understanding any unique components of a servicer's HAFA Policy, Treasury, has developed this HAFA Matrix. The summary information in this matrix is prepared solely by MIDWEST COMMUNITY BANK and does not represent any determination by the Treasury as to the servicer's compliance with the Treasury's policies and guidance for HAFA. Treasury does not endorse any language or policy described in this matrix. Any questions regarding the information contained in this matrix should be directed solely to Midwest Community Bank.

	Last Updated: 10/5/2011
ELIGIBILITY REQUIREMENTS	<p>Borrower has qualified for a HAMP modification, based on verified income, but:</p> <ul style="list-style-type: none"> • Was not offered a trial modification due to inability to meet HAMP qualifications , i.e. did not pass the NPV test, meet the target monthly mortgage payment ration or • Failed to complete the trial period successfully; or • Became 2 consecutive payments (31 or more days) delinquent on a modified loan or • Request a short sale or DI
DOCUMENTATION REQUIREMENTS	<ul style="list-style-type: none"> • Complete a Borrowers assistance form. • Provide evidence of residency • Complete a Dodd Frank Certification • Provide Subordinate lien documentation • Income verification-documentation will depend on the source of income.
VALUATIONS	<p><u>Establishing Property Value</u> –Property value will be valued by the performance of a complete interior exterior appraisal.</p> <p><u>Disputed Valuations</u> –</p> <ul style="list-style-type: none"> • Will need to be supported by an appraisal performed by a State of Illinois Certified Residential Appraiser. The appraisal must be performed with in 90 days of the dispute and be a full interior and exterior . • We will respond within 10 business days of receipt of the dispute.
DEED-IN-LIEU POLICY / SPECIAL PROGRAMS	<p><u>Deed-In-Lieu</u> –</p> <ul style="list-style-type: none"> • Acceptance of a DIL requires a full release of the debt and a waiver of all claims against the borrower. • The borrower must agree to vacate the property within a reasonable timeframe determined by us. • The property must be left in broom clean condition and delivered to us with a clear, and marketable title. • Borrower must make a good faith effort to list and market the property for a minimum of 60 days before we will agree to accept a DIL.
AVERAGE TIMELINES	We will notify you within 3 business days of having received the complete information needed to review. Once we contact you, our review will be completed within 30 day.
CONTACT INFORMATION	<ul style="list-style-type: none"> • <u>By telephone – 815-235-6137</u> • <u>By e-mail – dhahn@mwbonline.com</u> • <u>By mail – Midwest Community Bank; PO Box 689; Freeport, IL 61032b</u>

Disclaimer – This matrix may not be inclusive. Each case will be individually reviewed and may be subject to additional program requirements.