

# NATIONAL MORTGAGE SOLUTIONS

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## APPLICATION FOR FORENSIC MORTGAGE LOAN AUDIT

This application is for the stand alone services of a Forensic Loan Audit. Any and all information gathered in this application shall be used for the sole purposes of the audit and are not available for sale to third parties for soliciting purposes. Your information will be filed in a secure database and upon the conclusion of your audit will be destroyed in accordance with the United States Privacy Act.

Borrower: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Property Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Co-Borrower: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Property Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

## PROPERTY INFORMATION

Year of Purchase: \_\_\_\_\_ Amount of Purchase: \_\_\_\_\_

Type of Property: (Circle One) SFR / MFR / COND / SPLT / MULTI

Mortgage Broker: \_\_\_\_\_ Phone: \_\_\_\_\_

Organization / Brokerage Company: \_\_\_\_\_

If you feel that for any reason you may have been a victim of predatory lending or there are other issues that you may have with the origination of your mortgage please list on a separate sheet of paper, in detail why you feel this way and be as descriptive as you can. The following information is a summarized explanation of the Forensic Loan Audit service. Please review the following.

**At National Mortgage Solutions, we don't stand behind you, we stand beside you!"**

NATIONAL MORTGAGE SOLUTIONS / AMERICAN LOAN MODIFICATION GROUP, LLC. P.O. BOX 952107 LAKE MARY, FLORIDA  
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## Forensic Loan Audit

**Truth-In-Lending Act (TILA) Violations** — Inaccurate reporting of APR and finance charge calculations on borrower disclosures. Calculation errors may occur as a result of failing to include one or more prepaid finance charges in the calculations, incorrect disclosed funding dates, or last-minute changes made to the loan by the settlement agent at the closing table. If understated, the lender is in violation of the federal Truth-In-Lending Act as well as many state laws prohibiting such actions. Lenders are required to reimburse borrower for the difference, and may be subject to statutory damages, administrative sanctions, loan buy-backs, and lawsuits. In addition, the rescission period may reopen, creating additional risk for the lender.

**Anti-Predatory Lending Violations** — Consumer protection laws, regulations and guidelines exist at the federal, state and local levels, and function by placing strict but varying limits on the rates and fees that can be charged to a borrower. Violations typically occur because of the vast misunderstanding of how they work. Examples of violations include failing to include fees such as yield spread premiums in the calculations or using an incorrect loan amount value to perform the calculation. Penalties for violations are as varied as the laws that govern. Typical costs include borrower reimbursements, statutory and punitive damages, attorney fees, administrative fines and penalties, loan buy-backs and reformation, and class-action lawsuits.

**State Law Violations (Non-Predatory)** — Failing to maintain adequate safeguards in loan origination systems as well as document software systems results in loans containing illegal terms or provisions. Examples include illegal prepayment penalty clauses, rates that are usurious, or fees that are not allowed to be charged. Typical penalties include actual damages and costs, attorney fees, administrative fines and penalties, loan buy-backs, and class-action lawsuits.

**Reverse Mortgage Violations** — With an expected 55 million Americans turning 62 in the coming years, the “next big thing” will almost certainly be reverse mortgages. Common violations include failing to adequately disclose the APR, which is different than that of forward mortgages, and providing incomplete or improper disclosures. Because this is such a new segment in the industry, penalties are less clear than with forward mortgages. As these types of mortgages affect senior citizens, class-action lawsuits are a real and serious threat.

**Real Estate Settlement Procedures Act (RESPA) Violations** — RESPA prohibitions place limits on a lenders or broker’s ability to charge or pay fees that are hidden from the borrower. Common violations include accepting kickbacks or referral fees, up-charging for services provided by third parties, and charging for services not actually performed. Penalties include actual damages, administrative fines and class-action lawsuits.

**Others:** Lending without providing borrowers a reasonable, tangible net benefit, state-specific disclosure errors, servicing violations, Fair Lending violations.

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## We specialize in providing you with a full audit report after reviewing:

- Loan application
- Deed of Trust
- Appraisal
- All documents received from last transaction
- Good Faith Estimate (GFE)
- HUD 1
- Right to Cancel
- Note
- Adjustable rate note
- Addendum to the note for the interest only payment period
- Truth in Lending statements

This service is very specialized and imperative in identifying if a borrower is a victim of predatory lending. We review all loan documents and perform a thorough investigation for miscalculations and to determine if the loan terms are accurate, truthful, and met the requirements of the applicable federal statutes.

**National Mortgage Solutions** priority is to determine whether there were violations of federal law. If these violations are found, then the borrower may be eligible for complete relief of the predatory loan. This is known as a loan rescission. Meaning the lender takes back the "predatory loan" and awards or credits back to the borrower all interest made on payments thus far, loan origination fees, all applicable lenders fees, penalties and attorney's fees.

This can be done by means of a **loan modification** or a new affordable loan. This allows the borrower to get a new loan with a smaller principle, meaning that the mortgage can be affordable and non-predatory.

## FORENSIC LOAN DOCUMENT AUDIT

- Complete client interview and interview of all applicable parties
- Complete loan document and disclosure audit by 20 year underwriting and compliance mortgage professional
- Truth in Lending Act (TILA) and Real Estate Settlement & Procedures Act (RESPA)
- Reverse engineering of your loan terms and Annual Percentage Rate (APR) for possible TILA violations
- Complete 10 page report with all violations and findings

**CONSTRUCTIVE FRAUD** - Material facts include the terms of the loan, whether there is a prepayment penalty, or any other information which a reasonable borrower would want to know before accepting the loan. Did the broker or loan officer or anyone working for the broker or loan officer fail to disclose any material facts to the borrower?

**FRAUD AND NEGLIGENT MISREPRESENTATION** - Were any representations, statements, or comments, written or oral made by the loan officer, broker, notary or anyone else which contradicted the terms of the documents?

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**NEGLIGENT MISREPRESENTATION** - When a mortgage professional makes errors which a reasonably diligent mortgage professional would not have made, he or she may have made a negligent misrepresentation.

**BREACH OF CONTRACT** - The note and its attachments are a contract. The broker must follow all the terms of the contract such as the way the interest is calculated, and the penalties it assesses. Were there any terms in the contract which the lender failed to follow?

## LOAN AUDIT REPORT

- Results report of all factual findings of the forensic audit
- Any and all applicable federal law violations
- The real terms of your loan
- Outline of hidden fees and/or commission earned by your broker or lender
- A complete assessment so you can pursue possible legal claims against your broker and/or lender
- List Report of all counts against lender/broker and 3rd parties involved

## FORENSIC LOAN DOCUMENT REVIEW FEE SCHEDULE

- \$595 for one loan
- \$275 for a second mortgage
- Non-profits or legal aid law firms receive \$100 discount on all services

**QUALIFIED WRITTEN REQUEST**- A "QWR" will be sent to your lender to obtain the exact documents that we request from you. This is done to notify the lender of our audit and also to obtain the original note which in many cases may not be available. In order to complete the Forensic Loan Audit, you will need to start gathering the items listed below, most of which can be found in your closing packets provided to you at closing by the title company.

- A copy of your Truth in Lending Statement (TIL)
- A copy of your Good Faith Estimate (GFE)
- A copy of your Final HUD-1 Settlement Statement
- A copy of your Mortgage and Note, including any Riders (ARM, etc.)
- A copy of your Appraisal (if available)
- Complete Borrowers Authorization
- Complete Engagement Letter/Agreement Form
- A copy of any Mortgage Broker/Lender Fee Agreements

Please submit the above documents if you have them, if not, as stated above they will be requested from your lender. Thank you for choosing National Mortgage Solutions. Where keeping your best interest is a priority. If you have any further questions please do not hesitate to contact us directly at 1-877-807-3779.

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