

Financial & Corporate Compliance

What's New with the Documents

ComplianceOne[®] mortgage

July 2023

Financial & Corporate Compliance

This publication was written for ComplianceOne® mortgage

Publication Information / Version

Document Title: What's New with the Documents

Release Date: July 2023

Distributed Subject to Terms of a License or other Agreement

The contents of this publication, including its appendices, exhibits, and other attachments, as updated or revised, are highly confidential and proprietary to Wolters Kluwer Financial Services, Inc. or its subsidiaries or affiliates ("Wolters Kluwer Financial Services"). This publication is distributed pursuant to a Non-Disclosure Agreement, Evaluation Agreement, License Agreement and/or other similar agreement(s) with Wolters Kluwer Financial Services, Inc. or its subsidiary or affiliate. Unless otherwise specifically provided in such agreement(s), the reproduction of this publication is strictly prohibited. Use and distribution of this publication are also subject to the responsibilities and obligations of such agreement(s), which require confidential treatment of this publication and its contents.

Information in this guide is subject to change without notice and does not represent a commitment on the part of Wolters Kluwer Financial Services.

Do Not Reproduce or Transmit

Unless otherwise specifically authorized in the agreement or license under which this publication has been provided, no part of this publication may be posted, played, transmitted, distributed, copied or reproduced in any form or by any means, electronic or mechanical, including photocopying, recording, or retaining on any information storage and retrieval system, without prior written permission from Wolters Kluwer Financial Services.

Requests for permission to reproduce content should be directed to Wolters Kluwer Financial Services, Inc., Corporate Legal Department, by telephone at 1-800-397-2341.

Not a Substitute for Legal Advice

This publication is intended to provide accurate and authoritative information about the subject matter covered based upon information available at the time of publication. Examples given in this publication are for illustrative purposes only.

Development of this publication and the software (including forms, disclosures, reports, and other documents generated by the software) or other products that it describes was based on Wolters Kluwer Financial Services' understanding of various laws, regulations and commentaries. Wolters Kluwer Financial Services cannot and does not guarantee that its understanding is correct.

This publication is not intended, and should not be used, as a substitute for legal, accounting, or other professional advice. Wolters Kluwer Financial Services is not engaged in providing legal, accounting or other professional services. If legal or other professional assistance is required, you should seek the services of a competent professional. We encourage you to seek the advice of your own attorney concerning all legal issues involving the use of this publication and any products described in this publication. If your interpretations or your counsel's interpretations are contrary to those expressed in this publication, you should of course, follow your/your counsel's interpretations.

The following notice is required by law:

Wolters Kluwer Financial Services' PRODUCTS AND SERVICES ARE NOT A SUBSTITUTE FOR THE ADVICE OF AN ATTORNEY.

Warranty Disclaimer

Except only for the warranties (if any) expressly set forth in the agreement(s) under which this publication is provided (i.e., your agreement or license for the described product), this publication is provided "as is", and Wolters Kluwer Financial Services makes no warranty, express, implied, by description, by sample or otherwise, and in particular and without limitation, makes no implied warranties of merchantability or fitness for purpose. No modifications to this Warranty Disclaimer are authorized unless in writing and signed by the President or a Vice President of the Wolters Kluwer Financial Services entity licensing the product described in this publication.

Attributions and Acknowledgements

All trademarks are the property of their respective owners.

Copyright Information

©2023 Wolters Kluwer Financial Services, Inc.

This publication is the confidential information of Wolters Kluwer Financial Services. Distribution of this publication is subject to restrictions in the license or agreement under which this publication is provided to authorized Wolters Kluwer Financial Institution customers.

All rights reserved.

Content

What's New	1
MULTI-STATE	1
Affidavit of Occupancy	1
Closing Disclosure	1
Closing Instructions	1
Loan Agreement Construction	1
IDAHO	1
Mortgage Closed End Agency Based Alternative-ID	1
NEW YORK	1
Motor Vehicle Title Notice-NY	1
NORTH CAROLINA	2
Deed of Trust Closed End	2
FHA Deed of Trust	2
FNMA FHLMC Deed of Trust	2
WASHINGTON	3
Mortgage Closed End Agency Based Alternative-WA	3
WEST VIRGINIA	3
FNMA FHLMC Deed of Trust	3

What's New

MULTI-STATE

Affidavit of Occupancy

The Affidavit of Occupancy has been updated to print the sentence "The Property will not be income producing." only if it is requested. It can be added by selecting the Include Not Income Producing Statement checkbox within the form on the Document Data page.

Closing Disclosure

The Closing Disclosure has been updated to remove the reference "See Section K" from the Calculating Cash to Close section in the Funds for Borrower row.

Closing Instructions

The Closing Instructions has been updated to print "A Title Policy..." instead of "ALTA Title Policy..." under the Title Policy section.

Loan Agreement Construction

The Loan Agreement Construction has been updated as follows:

- The following subsections will only be printed when title insurance is included. This selection is made by checking the "Include Title Insurance Policy Exhibit" checkbox on the Document Data page: The subsections Construction Title Insurance Policy, Title Insurance Company, and Title Insurance Policy in the Definitions section; the Title Insurance and Survey subsections in the Conditions Precedent to First Loan Disbursement section; the Construction Escrow Agreement, Title Insurance, and Title Insurance Documentation within the Documents Furnished subsections in the Conditions Precedent to All Loan Disbursements section; and the Title Insurance subsection in the Conditions Precedent to the Final Loan Disbursement section.
- The following sections have updated dynamic text depending on whether the "Include Title Insurance Policy Exhibit" checkbox on the Document Data page is selected: The Conditions Precedent to First Loan Disbursement section; the Conditions Precedent to All Loan Disbursements section and the Payment of Fees and Expenses subsection; the Conditions Precedent to the Final Loan Disbursement section and the Title Insurance subsection; the Fees and Expenses subsections in the Disbursing Loan Proceeds section; and the Fees and Expenses subsection in the Agreements section.
- The List of Exhibits section has been updated to replace the checkboxes with conditions to print the text only when applicable.

IDAHO

Mortgage Closed End Agency Based Alternative-ID

The Mortgage Closed End Agency Based Alternative-ID has been removed from the content.

NEW YORK

Motor Vehicle Title Notice-NY

The Motor Vehicle Title Notice-NY has been updated with a revision date of 02/23. In the Owner Information



Section fields for the owner and co-owner's NYS license, permit, or non-driver ID card number have been added. Also, the fields for the owner's address (Street Number and Name, City, State, and Zip Code) will now print the owner's mailing address information and the owner's apartment number will appear in its own field.

In the Receipt section, the lender's address fields (Street, City, State, and Zip Code) have been updated to print the lender's address if a consumer servicing department address is not passed.

NORTH CAROLINA

Deed of Trust Closed End

FHA Deed of Trust

FNMA FHLMC Deed of Trust

The documents have been updated per NC Section 39-13 to print "Purchase Money" next to the document title when the transaction is purchase money.

WASHINGTON

Mortgage Closed End Agency Based Alternative-WA

The Mortgage Closed End Agency Based Alternative-WA has been removed from the content.

WEST VIRGINIA

FNMA FHLMC Deed of Trust

The FNMA FHLMC Deed of Trust has been updated to include the full address for the Trustee in the Trustee definition on the 2021 version of the Fannie Mae/Freddie Mac Deed of Trust security instrument.

About Wolters Kluwer Financial Services - Whether complying with regulatory requirements or managing financial transactions, addressing a single key risk, or working toward a holistic enterprise risk management strategy, Wolters Kluwer Financial Services works with more than 15,000 customers worldwide to help them successfully navigate regulatory complexity, optimize risk and financial performance, and manage data to support critical decisions. Wolters Kluwer Financial Services provides risk management, compliance, finance and audit solutions that help financial organizations improve efficiency and effectiveness across their enterprise. With more than 30 offices in 20 countries, the company's prominent brands include: FRSGlobal, FinArch, ARC Logics®, TeamMate®, Bankers Systems, VMP® Mortgage Solutions, AppOne®, GainsKeeper®, Capital Changes, NILS®, AuthenticWeb™ and Uniform Forms™. Wolters Kluwer Financial Services is part of Wolters Kluwer, a leading global information services and solutions provider with annual revenues of (2012) €3.6 billion (\$4.6 billion) and approximately 19,000 employees worldwide. Please visit our website for more information.

Wolters Kluwer Financial Services

6815 Saukview Drive
St Cloud, MN, 56303
Toll-free: 800.274.2711

To learn more visit **WoltersKluwerFS.com**.

©2023 Wolters Kluwer Financial Services, Inc. All Rights Reserved.