

Financial & Corporate Compliance

What's New with the Documents

ComplianceOne[®] mortgage

May 2023

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Content

| | |
|---|----------|
| What's New | 1 |
| MULTI-STATE | 1 |
| Choice of Insurance Notice | 1 |
| Fannie Mae Freddie Mac 1103 Supplemental Consumer Spanish | 1 |
| Federal Sale of Insurance Disclosure | 1 |
| Note Consumer | 1 |
| KENTUCKY | 1 |
| Motor Vehicle Title Application-KY | 1 |
| MARYLAND | 2 |
| Deed of Trust Closed End | 2 |
| Deed of Trust MLA | 2 |
| FHA Deed of Trust | 2 |
| FNMA FHLMC Deed of Trust | 2 |
| MISSOURI | 2 |
| Assignment of Real Estate Security Instrument | 2 |
| Release of Real Estate Security Instrument | 2 |
| NEVADA | 2 |
| Recording Information | 2 |
| NEW Jersey | 2 |
| Recording Information | 2 |
| TEXAS | 2 |
| Note Home Equity-TX | 2 |
| VIRGINIA | 3 |
| Motor Vehicle Title Application-VA | 3 |
| WISCONSIN | 3 |
| Manufactured Housing Title Application-WI | 3 |

What's New

MULTI-STATE

Choice of Insurance Notice

The Choice of Insurance Notice has been updated to print cosigners if present in a transaction. Also, the text "The insurance we are offering you involves an investment risk, including possible loss of value." will print to the document if:

- The Organization Jurisdiction is Virginia or Ohio; and
- The "There is a risk of loss of principal in this investment" checkbox is selected on the form.

Fannie Mae Freddie Mac 1103 Supplemental Consumer Spanish

The Fannie Mae Freddie Mac 1103 Supplemental Consumer Spanish is a new form that is available in the system if a user selects 1) the "Spanish" option in the Language Preference Type field for the party and 2) the Select Fannie Mae Freddie Mac 1103 Supplemental Consumer checkbox on the Document Data page. The document is available in the upfront document package.

Federal Sale of Insurance Disclosure

The Federal Sale of Insurance Disclosure has been updated as follows:

- Borrowers and cosigners will print to the form only if a user selects the "Purchase Insurance Products Sold by Financial Institution" on the Document Data page. If the checkbox for a party is selected, it means that this party is purchasing an insurance product being sold by the Financial Institution.
- The text "There is an investment risk associated with the Policy, including the possible loss of value." will no longer always print to the form. The language will print if the Organization Jurisdiction is not California, Kentucky, or Oregon; and the "There is a risk of loss of principal in this investment" checkbox is selected on the form.

Note Consumer

The Note Consumer has been revised to allow only the alternate version of the document. The *Use the alternate version of the document(s) where check boxes and inapplicable content have been removed* checkbox option, whether selected or not, does not impact the selection of the document.

Note: This change was introduced in the April 2023 release.

KENTUCKY

Motor Vehicle Title Application-KY

The Motor Vehicle Title Application-KY has been updated to match the model form with a revision date of 01/2023. The changes include:

- The logo has been updated on the top of the form.
- The "Date of Transfer" field has been moved to the end of the second Seller's Signature line.
- The text "Subscribed and attested before me" has been updated to read "Sworn or affirmed before me".

MARYLAND

Deed of Trust Closed End

Deed of Trust MLA

FHA Deed of Trust

FNMA FHLMC Deed of Trust

The documents have been updated to always print the Affidavit of Consideration (and Disbursement) section if the property is located in Maryland. The disclosure is required by MD Real Property Code Section 4.106(a). Previously, this section was limited to purchase money loans and refinances.

Also, the "Affidavit of Consideration and Disbursement" title will print if the "Purchase Money" checkbox is selected on the Collateral Details page. Otherwise, the "Affidavit of Consideration" title will print to the forms.

MISSOURI

Assignment of Real Estate Security Instrument

Release of Real Estate Security Instrument

The "Grantee(s)" field on page 1 of the documents has been updated to additionally print "spouse of [Spouse Name]" or "an unmarried individual" depending on the marital status that has been provided for the Grantee.

NEVADA

Recording Information

The "Recording Requested By" section has become optional on the documents. The section will print if the "Include Recording Requested By Name and Address" checkbox is selected. Previously the section always printed to the forms.

NEW JERSEY

Recording Information

The "Recording Requested By" section has become optional on the documents. The section will print if the "Include Recording Requested By Name and Address" checkbox is selected. Previously the section always printed to the forms.

TEXAS

Note Home Equity-TX

The Note Home Equity-TX has been revised to allow only the alternate version of the document. This document is selected when the *Use the alternate version of the document(s) where check boxes and inapplicable content have been removed* checkbox is selected on a Document Policy in Administration. This Document Policy should be selected

Note: This change was introduced in the April 2023 release.

VIRGINIA

Motor Vehicle Title Application-VA

The Motor Vehicle Title Application-VA has been updated to match the model form with a revision date of 7/1/2021. The changes include:

- The last checkbox in the Odometer Statement section has been revised to read “Vehicle was exempt from disclosure in prior state of title (applicant must present the out-of-state title showing exemption)”.
- On page 2, the last checkbox in the Registration Information section “Communication Impairment Indicator Option” has been moved to a new subsection Registration Record Indicator and now includes additional checkboxes to indicate who the Special Communication Need is for: "myself" or "another person who regularly occupies this vehicle”.

WISCONSIN

Manufactured Housing Title Application-WI

The Manufactured Housing Title Application-WI has been updated to match the model form with a revision date of 9/8/2022. The main changes include:

- Numerous text changes have been made throughout the form.
- New fields have been added to break out city, state, and postal code for the owner, co-owner, collateral location, and secured party.
- The middle initial field “MI” has been changed to a middle name field for the owner and co-owner.
- The Total Fee Attached field has been updated and now requires the total fee amount to be passed manually.

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