

Power of Attorney Checklist

All requirements must be checked for the POA to be eligible.

<input type="checkbox"/>	The Attorney in Fact has no financial interest in the transaction (i.e. real estate agent/broker/closing agent) and is a person the borrower has selected to execute the documents as attorney in fact on behalf of the borrower.
<input type="checkbox"/>	The property is not vested in the name of a trust.
<input type="checkbox"/>	The POA form clearly references the subject property (if a legal description is referenced, it must be stated or attached accordingly), and lists the full property address, including street extension (e.g. Drive, Street, Avenue) and zip code.
<input type="checkbox"/>	The property is not in the state of Texas.
<input type="checkbox"/>	The POA form authorizes the attorney-in-fact to enter into a real estate transaction and to mortgage the property.
<input type="checkbox"/>	Indicates clearly that the borrower is appointing an attorney-in-fact.
<input type="checkbox"/>	The POA form precisely identifies who is being appointed and that there is a separate power of attorney for each borrower who will not be present at the signing.
<input type="checkbox"/>	The POA form identically matches the legal name(s) to the typed name(s) and signature(s) for the borrower and attorney-in-fact, and the typed name appears below the signature line. A POA Signature/Name Affidavit is included in all our loan docs when a POA is executed.
<input type="checkbox"/>	The POA form is for either a limited or specific POA (a general POA is not allowed).
<input type="checkbox"/>	The POA form is signed and dated by the borrower.
<input type="checkbox"/>	The POA form is approved by the title company insuring the title policy and the lien position without exception to the Power of Attorney.
<input type="checkbox"/>	The POA form is notarized on US soil or in a US Embassy.
<input type="checkbox"/>	The notary acknowledgement is fully completed (contains a valid date, has no blank fields, notary stamp/seal is affixed and legible).
<input type="checkbox"/>	The POA form is signed within 90 days prior to, or concurrent with, the date of the security agreement.
<input type="checkbox"/>	The POA form contains no blank fields and any changes/strike outs have been initialed by the appropriate party.
<input type="checkbox"/>	The POA form has either a no 'durability clause', or contains a clause which stipulates that the POA continues in the event of the principal becoming disabled or incapacitated. If the POA terminates upon incapacitation, the file contains a physician's certification dated the same day of the closing confirming that the principal has not become physically or mentally incapacitated. POA does not stipulate it becomes effective only upon incapacitation.
<input type="checkbox"/>	The POA form is recorded, or will be recorded concurrent with the date of the security agreement.
<input type="checkbox"/>	If a POA is utilized, the Initial 1003 (92900-A), and all initial disclosures, must be signed by all borrowers and not the Attorney-in-fact. For the Manhattan & Venice products, an electronic signature on the Initial 1003 is not accepted. For the Newport product, an electronic signature on either the Initial 1003 or Initial Disclosures is not accepted. <i>(If the borrower wants to proceed with a POA for Manhattan, Venice, or Newport, all borrowers must provide wet signatures on applicable documents. Wet signatures must be next to the electronic signatures with the current date)</i>
<input type="checkbox"/>	The loan is not a cash out refinance.

Approver Name and Title

Approver Signature	Date