

BMO HARRIS REFINANCE CHECKLIST

ATG® File No.: _____ Closer Name: _____

- BMO Harris Bank emails the figures and closing package to **packages@atgf.com**.
- Closing Services attaches the lender package and closing instructions to the File Attachment Utility in ATG RSource®.
- BMO Harris must receive the completed Closing Disclosure Form (CDF) within 24 hours after receipt of the figures.
- Please make sure to print both the Closing Instructions and Lender Package attachments.

Scheduling

- BMO Harris Bank schedules the closing with the ATG Closing Services Department.
- Closing Services will call Borrower and confirm the date, time, and location of the refinance.
- Closer should call Borrower the day before the closing and confirm the date, time, and location. The Buyer contact information is listed on your scheduling sheet in the Notes section. Please provide Borrower with your cell number.

Refinance Rate: \$650.00 (including CPLs)

- The \$575.00 Special Rate Refi rate includes the title insurance policy, closing fee, email receipt of the loan package, anti-predatory lending exemption or compliance fee, all overnight delivery or wire fees, standard risk endorsements, and 12-24 month chain of title when requested.
- Closing Protection Letter Fee is an additional \$75.00
- BMO Harris requires that Environmental Protection Lien (EPL), Comprehensive (CCR), and Location Endorsements be issued with the Loan Policy.
- ATG will issue Planned Unit Development (PUD), Adjustable Rate Mortgage (ARM), and Condominium Endorsements at no additional charge.
- Recordings will be billed at the actual cost.
- Release Recording Fees (if the existing lienholder does not charge for and record a release of its lien) are billed at actual cost.
- ATG will accept a personal check up to \$5,000.00.
- There is no charge for after hours (before 8:00 a.m. or after 5:00 p.m.) and weekend closings.
- Home Equity Line of Credit (HELOC): \$100.00 additional closing fee if funds disbursed. Closer is paid \$75.00 and ATG is paid \$25.00. Please collect for the HELOC recording fee.
- Anti-Predatory Lender Database (APLD) fee (if applicable): \$50.00. Closer is paid \$25.00 and ATG is paid \$25.00.
- Closer is paid a \$135.00 closing fee, \$25.00 courier fee, and \$25.00 for the anti-predatory lending exemption or compliance certificate. Closer is paid an additional \$10.00 if closing is in the borrower's home or branch location.
- Closer should deliver a paper copy of the closing package to Borrower(s) at the time of closing. If Borrower requests that Closer deliver the closing package via email, Closer may comply with Borrower's request and **securely email** the closed loan package as a courtesy copy. However, Borrower must be provided with a paper copy as well.

Title Commitment (Electronic Commitment attached in File Attach Utility)

Check the following on the title commitment:

- ☐ 2. Loan Policy: Proposed Insured should read, "BMO Harris Bank, N.A."
Proposed Amount of Insurance should match the Loan Amount on the Mortgage.
- ☐ 3. The Estate or interest in the Land described or referred to in this commitment is a Fee Simple (if other, specify name) and title thereto is at the effective date hereof vested in:

All titleholders must sign the mortgage as mortgagors.

Non-titleholding spouse must waive homestead rights on refi if principal residence.

- ☐ 4. The Land referred to in the Commitment is described as follows:

Verify that legal description on title commitment matches the legal description on mortgage.

Waiving Standard Exceptions on the Commitment

- Refinance, Residential Property:
 - Client does not bring in a survey.
 - Client executes an Affidavit in Lieu of Survey and ALTA Statement.
 - All of the Standard Exceptions 1-5 may be waived.
- Refinance, Residential Property:
 - Client brings in a survey that is one year old and executes an Affidavit of No New Improvements and ALTA Statement.
 - All of the Standard Exceptions 1-5 may be waived.
- Condominiums:
 - Since surveys are not given on condominiums, all of the standard exceptions 1-5 may be waived, based on the ALTA Statement alone.

Special Exceptions

Special Exceptions will be listed as exceptions to title insurance. They include outstanding mortgages, judgments, building lines, covenants and conditions, etc. Unless waived, Lender will take subject to them on the final policy.

- Special Exceptions 1-4
 - Special Exceptions 1-4 can be waived with a signed ALTA statement. Check the ALTA Statement if any work was done on the property. If so, do not waive Special Exceptions 2a and 2b.
- Special Exception 5 (Taxes)
 - Unpaid taxes must be satisfied and paid at closing. If taxes are due within 60 days but the bills are not yet available, check the Lender Instructions. We most likely will hold a Title Indemnity (T.I.) for the next installment of taxes. Check the tax reserve chart. ATG does not charge a T.I. Fee or Tax Payment Fee on BMO Harris refis.

What if the tax payment isn't posted on the County Website?

ATG will accept a Personal Undertaking signed by the Borrower if the current mortgage holder provides a letter that the taxes were paid out of the current escrow account but the tax payment hasn't posted as paid on the county website.

- Outstanding Mortgages
 - Payoffs
 - Must have a current payoff statement and balance paid at closing on the CDF that includes two additional days of interest after the disbursement date. Charge for a Release Status Verification fee if the existing lienholder doesn't include a recording fee on their payoff statement and doesn't object to the recording of a Certificate of Release.
 - ATG must be provided with a release if Borrower has paid off the mortgage prior to closing. Collect recording fee on the CDF if we need to record the release.
- Home Equity Line of Credit (HELOC)
 - Must be paid at closing on the CDF and Borrower(s) must sign to close the account; otherwise, a subordination agreement must be recorded.
- Subordination Agreement
 - If Lender is subordinating a HELOC, collect recording fee on the CDF.
- Living Trusts
 - BMO Harris provides a Living Trust Affidavit in their closing package.
- Land Trusts
 - Please contact Closing Administration. The closer may have to take documents to the trust officer for signature. There is an additional fee charged to Borrower for this service.

- Power of Attorney
 - Must be approved by BMO Harris and reviewed by an ATG staff attorney. Collect fee for recording POA on the CDF.
- Condominium:
 - If the property is a condominium, ATG does not require a paid assessment letter from the condominium association. Instead, ATG requires a Personal Undertaking signed by Borrower at closing.
 - Obtain this form under the **Print/Create Documents** tab of the RSource file.
 - Reference the exception on the Personal Undertaking.
 - Return this original form in the Title Services Envelope to the Post Closing Department.
- Judgments:
 - If an exception is raised that identifies possible judgments against Borrower, a Personal Information Affidavit must be completed. Please ask a staff attorney to review the Personal Information Affidavit.
- Credit Card Payments:
 - Have Borrower sign a credit card payoff disclaimer if we are paying credit cards on the CDF.
- Auto Loan Payoffs:
 - Make sure you have a current payoff letter for the auto loan and ask Borrower to sign a personal undertaking.
- Quitclaim Deed:
 - Review the deed and make sure it is properly signed and notarized.
 - Go to **www.atgf.com** and check under **Real Estate Transfer Ordinances** to see if the municipality requires an exempt stamp.
 - City of Chicago properties require a Full Payment Certification, Statement by Grantor and Grantee, and MyDec.
 - Collect fee for recording the Quitclaim Deed on the CDF.
 - Check the exempt language on the deed. Quitclaim Deed exempt language should read:

Exempt under Paragraph E, Section ____ under the Real Estate Transfer Tax Act.
 - Borrower must sign and date the exemption.
 - ☐ Closing Protection Letters ordered. Buyer received a copy and Lender received copy returned in Closing Package.
 - ☐ First Lien Letter completed in full and returned in the Closing Package.
 - ☐ Borrower IDs: Check name and expiration date on all IDs.

Lender Documents

Check for accuracy.

Closing Disclosure Form (CDF)

- ☐ Check figures for accuracy against the Lender Instructions.
- ☐ Payoff amount(s) accurate on CDF.
- ☐ If cash back to Borrower, was that approved by Lender?
- ☐ Does CDF signature page include Borrower(s) signature(s)?
- ☐ If principal reduction on CDF, was a check for principal reduction returned to Lender in the Closing Package?
- ☐ Is the amount calculated for wire accurate?
- ☐ First Mortgage: Are pages counted and accurate amount collected for recording fees?
- ☐ Check how many months of escrow Lender is holding on CDF. Refer to tax reserve chart. May require ATG to hold T.I. if taxes are due in less than 60 days and Lender is not holding enough in escrow to pay tax bill when it comes due. If so, a T.I. Agreement is executed by Borrower.
- ☐ If a HELOC is reflected on the ALTA Settlement Statement, did we collect the HELOC recording fee?

ALTA Settlement Statement – Buyer

- ☐ ALTA Settlement Statement signature page includes Borrower(s) signature and settlement agent signature and cash from/to close matches the lender-approved CDF. All categories have been assigned on the ALTA Settlement Statement.

Closing Instructions

- ☐ Were Closing Instructions signed by title company agent and returned with the Closing Package?
- ☐ If Closing Instructions required a line of credit to be paid and closed, did Borrower(s) sign form to close line of credit?

Name Affidavit

- ☐ Was the Name Affidavit properly signed and executed by Borrower(s) and notarized by Notary?

Price Protection Enrollment Agreement (PPEA)

- ☐ Was PPEA returned and properly executed with Borrower's initials, date, and signature?

Notice of Right to Cancel

- ☐ Signed Acknowledgment of Notice of Right to Cancel (if applicable) will be returned in the Closing Package.

Appraisal Acknowledgment

- ☐ Was the Appraisal Acknowledgement returned to BMO Harris with the Closing Package?
- ☐ Was the Appraisal Acknowledgement signed and dated by Borrower(s)?

W-9 or W-8

- ☐ Is the W-9 or W-8 signed and dated by Borrower?

4506-T

- ☐ If a 4506-T is required, is it signed and dated by all Borrowers?

Disclosure Relating to Escrow

- ☐ If the loan contains an escrow account, did Borrower(s) sign the Disclosure Relating to Escrow?

Escrow Agreement

- ☐ If the loan contains an escrow account, did Borrower(s) sign the Escrow Agreement?

Note

- ☐ Did Borrower(s) sign the Note exactly as typed?
- ☐ Loan Amount matches CDF, Mortgage, ALTA Settlement Statement, and Title Commitment.
- ☐ Property address matches CDF and ALTA Settlement Statement.

Collateral Protection Insurance Form

- ☐ If the property is a Collateral Protect, is the insurance form signed, dated, and returned in the Closing Package?

Mortgage

- ☐ Do mortgagor(s) name(s) match the name(s) listed on the commitment?
- ☐ Did Borrower sign the documents exactly as typed and on the date listed on the mortgage?
- ☐ If property is in Cook, Kane, Peoria, or Will Counties, is the Anti-Predatory Lending Database Program Affidavit of Exemption in the Closing Package?
- ☐ Are the PIN, Mortgagor(s) Name(s), Loan Amount, and Execution Date on the Anti-Predatory Lending Certificate accurate?
- ☐ Does the property address on the Anti-Predatory Lending Certificate match the property address listed on the mortgage?
- ☐ Was a certified copy of the mortgage and riders received with the Closing Package?
- ☐ Does the Name on the notary stamp or seal agree with the notary signature?
- ☐ Does the mortgage contain a notary stamp or seal with the expiration date?
- ☐ Is the mortgage signed and dated by the Notary?

- ☐ Are the appropriate rider(s) included in the file and signed by Borrower(s)?
- ☐ Does the mortgage include the legal description? (Must match title commitment.)
- ☐ Is "Prepared by" information complete?
- ☐ Is "Return to" information complete?

Illinois Mortgage Escrow Account Act

- ☐ If loan contains an escrow and is for an Illinois property, was the Illinois Mortgage Escrow Account Act signed?

Final 1003

- ☐ Are Borrower's initials and signatures in all appropriate areas of the final 1003?
- ☐ Did Borrower(s) date the final 1003?

Errors & Omissions Affidavit

- ☐ On the Errors & Omissions Affidavit, is Borrower(s) name and property address accurate?
- ☐ Does the Errors & Omissions Affidavit contain the notary stamp or notary seal with expiration date?
- ☐ Is the Errors & Omissions Affidavit signed and dated by the Notary?
- ☐ Is the Errors & Omissions Affidavit signed by Borrower(s)?

Homeowner's Insurance

- ☐ If Homeowner's Insurance does not contain 30 days of coverage, is it "POCB" on the CD/ALTA SS or is proof of payment in the loan file?

FHA Notes

Discount Points Disclosure

- ☐ Is the Discount Points Disclosure signed and dated by all parties to the transaction?

HUD-92900-B: Important Notice to Homebuyer

- ☐ Is the HUD-92900-B: Important Notice to Homebuyer signed and dated on page 2 by Borrower(s)?

HUD-92900-A: Addendum to Uniform Residential Loan Application

- ☐ Is the final HUD-92900-A: Addendum to Uniform Residential Loan Application signed and dated? (Make sure Borrower signs the top and bottom of page 2.)
- ☐ Did you include a certified copy of the Note and two (2) certified copies of the mortgage in the Closing Package?

- Email the signed Closing Package for review to Closing Administration at **CloserAdministration@atgf.com** with a copy to **9950omc@atgf.com** within 24 hours of the signing.
- Title Services will attach the Loan Policy in REsource the day of disbursement and email you it is finished.
- Title Services will upload the policy in RealEC.
- Please include copy of the policy in the Lender Package.
- Do not return the signed Closing Package until you have approval from Closing Administration. BMO Harris Bank requires that the Closing Package be returned within 24 hours of disbursement.
- Please notify ATG via email to **9950omc@atgf.com** if the closing cancels.