

final documents loan operations training

colorado housing and finance authority



Disclaimer

This Disclaimer applies to all content provided through CHFA webinars or other training events. The training content provided is intended to help explain CHFA's programs but should not be relied upon as an alternative to the CHFA Seller's Guide. CHFA makes reasonable efforts to ensure that information provided in its trainings is up-to-date and accurate. If there are any discrepancies between information provided in a training event, including in slide presentations, and CHFA's Seller's Guide and/or eNews, the later documents should be relied upon.

final documents report

reports via homeconnection

The screenshot displays the CHFA HomeConnection interface. At the top, a navigation bar includes the CHFA logo and tabs for 'lock', 'pipeline', 'reports', and 'rates'. The 'reports' tab is circled in red. The user's name 'Kim Longworth' and options for 'change password' and 'logout' are visible in the top right. The main content area is organized into three sections: 'Lender Production', 'Branch Production', and 'My Production'. Each section contains a grid of report buttons for the years 2021, 2022, and 2023. The 'Outstanding Documents' section at the bottom is circled in red, featuring buttons for 'Final Documents Outstanding', 'Final Documents Outstanding - Export', 'Compliance Outstanding', 'Purchase Outstanding', and 'MIC/PMI Outstanding'. A tooltip for the 'Loan Officer Production' button in the Branch Production section reads 'final documents report example'.

- The report can be found via HomeConnection by clicking the “reports” tab in the header
- The reports page will offer several options for reviewing reports related to your CHFA pipeline

final documents report example



Lender Name Final Documents Outstanding Report

Greenwood Village

Loan #	Borrower	Property Street	City Zip	FHA/RD/VA #	Days	Late Fee	Status
0050031963			Aurora 80016				

Received Document Missing or Incorrect

Received	Document Missing or Incorrect
Y	1. Original Final Title Insurance Policy including all required Endorsements <ul style="list-style-type: none"> Mineral endorsement required
N	2. Recorded CHFA Form 205, Modification of Promissory Note and Deed of Trust -Second Mortgage
N	3. Recorded First Deed of Trust and all Rider(s)
N	4. Recording order of Documents
N	5. Transfer Letter-Hazard Insurance
N	6. Transfer Letter-Life of Loan Flood Certificate
N	7. Original CHFA Form 205, Modification of Promissory Note and Deed of Trust - Second Mortgage <ul style="list-style-type: none"> - to correct maturity date on 2nd DT and Note

finance authority

- The CHFA loan number on the emailed report will be redacted to 4 numbers. The CHFA loan number on the report in Homeconnection will contain the full loan number
- Report will provide information on the number of days loan has been at CHFA and any late fees
- If documents are received but additional documentation is needed, notes will appear under the document name and a “Y” will appear in the “Received” column
- If documents are not received a “N” will appear in the “Received” column
- If documents have been received and cleared, they will no longer appear on the report



document timelines and requirements

timelines for final documents

- Documents to be submitted within 90 calendar days of Purchase
- Late document fee of \$250.00 to be assessed if documents are not received at 121 calendar days
 - Additional fee of \$150 will be assessed every 31 days until loan is in a Post Closing Complete status
- MIC/PMI certificates, transferred to CHFA, must be received within 30 days of purchase. On day 31 a \$150 fee will be assessed if documentation is not received. Thereafter a fee of \$150 will be assessed every 31 days until the condition has been cleared
- Loan will be subject to repurchase by Lender if documents are not received within 151 calendar days

submission of documents

- All required final documents are to be uploaded through the CHFA Document Delivery System with the **exception** of original documents which should be sent directly to CHFA, not electronically uploaded
- Acceptable to submit documents to CHFA upon receipt, no need to deliver all documents as one submission
 - Follow requirements as to original or copies of documents
- **Document copies/CHFA Document Delivery System uploads**
 - Submitted through the CHFA Document Delivery System
 - **Do not** send copy documents via overnight or mail to CHFA, these documents should **only** be submitted through the CHFA Document Delivery system
 - CHFA Form 314, Second Mortgage Deed of Trust does not have to be sent to CHFA – upload through document delivery system for loans closed on or after 2/6/2023
 - Follow the list of conditions/documents in the CHFA Document Delivery system or the utilize CHFA form 738, Post Closing Submission Checklist
 - **Do not submit checklist with upload**

submission of documents - continued

- Original documents – **DO NOT UPLOAD THROUGH CHFA DOCUMENT DELIVERY SYSTEM**
- Submit original documents to CHFA's office:
 - Via postal mail: PO Box 60, Denver, CO 80201 – Attn: HF Final Documents Department
 - Via overnight: 1981 Blake St, Denver, CO 80202 - Attn: HF Final Documents Department
- **Include** inventory transmittal if submitting original documents for multiple loans in one package
 - **This transmittal is important as it assists CHFA in locating documents that were sent**
 - Transmittal should include CHFA Loan Number and list of documents for each loan in package
- Original documents should be any recorded documents
 - First mortgage deed of trust
 - CHFA Form 205, Modification
 - CHFA subordination agreements
 - Assignments, if applicable

review of documents

- Documents must be recorded in correct county
- Documents must be correctly executed and Notarized
 - Errors in Notary section may be corrected using a Notary Correction Affidavit
- Legal Description must be attached when applicable
- 205 Loan Modification utilized when correcting errors on Note or Deed of Trust
- Recorded Original Deed of Trust for First Mortgage must include all applicable Riders
- Recorded page attached to Original recorded document when recorded electronically
- **DO NOT** re-record documents to correct errors, utilize CHFA form 205 Modification to correct errors on recorded documents
 - Costly
 - Adds risk for re-purchase
 - Requires additional title endorsements

final title policy

final title policy

- Short or Long Form Residential Policy is acceptable
 - Long Form Title Policy will require “jacket” with policy
- Name of insured must be name of Participating Lender, It’s Successors and/or Assigns, and must match the recorded Deed of Trust
- Date of Policy, or the Effective Date, must be no earlier than date and time of recording of First Deed of Trust
- Comprehensive Endorsement and Environmental Protection Lien Endorsement are required
- Other required Endorsements may include but are not limited to: Date Down Endorsement, **Mineral Reservations**, PUD, Condo and Manufactured Housing
- Refer to the CHFA Seller’s Guide for a complete list of title insurance requirements
- Final Title Policy should not be sent to CHFA, upload through document delivery system only

mortgage insurance

monthly mortgage insurance premiums

- Participating Lender is responsible for paying all monthly mortgage insurance premiums, and any late charges incurred, for all payments received by Lender
- FHA – provide screen print from FHA Connection showing proof of payments and late fees if applicable
 - **DO NOT** complete the mortgage record change in FHA connection until all MIP payments are made, otherwise the information will revert back to the lender in FHA connection
 - After payments are made by lender and verified in FHA Connection, submit the FHA Case Detail Results Screen reflecting CHFA as the Holder and Dovenmuehle Mortgage as the Servicer
 - CHFA servicing cut off is the 15th of the month, loans purchased after that date lenders are responsible for the following month's payment and MIP payments, CHFA will start accepting payments the following month
- FHA Mortgage Insurance Certificate (MIC) is **due** within **30** days of purchase
- Conventional – provide payment history reflecting payment of all premiums
- For all RD loans, CHFA will withhold all monthly mortgage insurance premiums collected to pay annual billing

transfer of servicer

- FHA
 - Holder: Colorado Housing and Finance Authority - #05366
 - Servicer: Dovenmuehle Mortgage, Inc. - #11303
- USDA/Rural Development (RD)
 - Guarantee Rural Housing Record Change
 - Holding Lender: Colorado Housing and Finance Authority – Lender Tax ID: 84-0676451
 - Servicing Lender: Dovenmuehle Mortgage – Lender Tax ID: 36-2435132
- Radian Guaranty MI Certs
 - Servicer to be indicated as Dovenmuehle Mortgage, not CHFA, if transferring electronically

fha mortgage record change example

Case Detail Results [Help Links](#) ?

SUCCESS [Other Functions](#)

CASE DETAIL REQUEST SUCCESSFULLY COMPLETED

FHA Case Number: _____ *Loan Number:* _____

SFIS Case Status: **Active Insurance Status** *Prior Case Number (Refi):* **None**

Endorsement Date: **12/19/2012** *Termination Date:* **Not Applicable**

Closing Date: **11/28/2012** *Termination Type:* **Not Applicable**

Appraised/Property Value: **0192700** *Claim Date:* **Not Applicable**

Bill Type: **Risk-Based**

Property Address: _____

Current Servicer: **DOVENMUEHLE MORTGAGE INC**

Previous Servicer Name: **COLORADO HOUSING AND FINANCE AUTHORITY** *Previous Servicer Telephone:* _____

Transfer Effective Date: **02/28/2013** *Transfer Date:* **02/28/2013**

Holder Name: **COLORADO HOUSING AND FINANCE AUTHORITY** *ADP Code:* **0703**

Originating Lender: _____ *Program ID:* **00**

Sponsor/Agent: **None**

- Servicer should indicate Dovenmuehle Mortgage Inc
- Holder Name should indicate Colorado Housing and Finance Authority
- Do not complete change until all MIP payments sent by your company have processed through, otherwise Servicer and Holder will revert back to your company information

usda-rd record change form

CLOSE

USDA-RHS
Form RD 3555-11
(Rev.12-14)

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT
SINGLE FAMILNY HOUSING
GUARANTEED LOAN PROGRAM

FORM APPROVED
OMB NO. 0575- 0719

Lender Record Change

(See reverse side for Instructions)

REGULAR MAIL:

Guaranteed Loan Branch
Rural Development, USDA
Attn: FC 350
PO Box 200011
St. Louis, MO 63120-0011

PRIORITY MAIL:

Guaranteed Loan Branch
4300 Goodfellow Blvd.
Bldg 104 South End
2nd Floor, Post H37
St. Louis, MO 63120

FAX:

314.457.4279

Email:

RD.DCFO.GLB@stl.usda.gov

Effective Date of Transfer: _____

All Blocks, A-D are required to be completed by the transferor.

A. Transferor (The Lender who is transferring the loan(s) and/or servicing of the loan(s), i.e. where the loan is being transferred from):	
Lender Tax ID: _____	USDA Assigned Branch Number: _____
Lender Name: _____	
Address: _____	
City: _____	State: _____ Zip Code: _____ Zip+4 _____
B. Servicing Lender (The lender that will be servicing the loan(s) after the effective date of transfer):	
Lender Tax ID: _____	Agency Assigned Branch Number: _____
Lender Name: _____	
Address: _____	
City: _____	State: _____ Zip Code: _____ Zip+4 _____
C. Holding Lender (The RHS approved Lender who will be holding/owning the mortgage note after the effective date of transfer; i.e. Fannie Mae, Freddie Mac, etc., not Ginnie Mae; See Instructions on back):	
Lender Tax ID: _____	Agency Assigned Branch Number: _____
Lender Name: _____	
Address: _____	
City: _____	State: _____ Zip Code: _____ Zip +4 _____
D. Borrower Information (If more than one (1) borrower, you may attach a list with all of the following information):	
Borrower's Social Security Number: _____	This Loan was securitized into a Ginnie Mae Pool (Mark an X in the box if loan is securitized into a Ginnie Mae pool)
Borrower's USDA ID Number: _____	
Borrower's Name: _____	
Address: _____	
City: _____	State: _____ Zip Code: _____

Servicing Lender (The lender that will be servicing the loan(s))	
Lender Tax ID: _____	Agency Assigned Branch Number: _____
Lender Name: _____	DOVENMUEHLE MORTGAGE
Address: _____ 1 CORPORATE DR., SUITE 360	
City: _____	LAKE ZURICH State: IL Zip Code: 60047

Holding Lender (The RHS approved Lender who will be holding/owning the mortgage note - i.e. Fannie Mae, Freddie Mac, etc., not Ginnie Mae):	
Lender Tax ID: _____	Agency Assigned Branch Number: _____
Lender Name: _____	COLORADO HOUSING & FINANCE AUTHORITY
Address: _____ 1981 BLAKE ST.	
City: _____	DENVER State: CO Zip Code: 80202

As the lender selling or transferring the servicing of the above loan(s), We certify that the information in this submission is true and correct, and that all loans sold were sold to an RHS approved lender.

(Signature of Authorized Lender Representative/Official)

Date

(Please PRINT Authorized Lender Representative/Official's Name)

Telephone Number

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0175. The time required to complete this information collection is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.



mers information

mers information

- The CHFA First Mortgage Loan should be closed using a MERS-as Original-Mortgage (MOM) Deed of Trust.
- Participating Lenders must follow MERS Membership Procedures Manual, Release Bulletins and Rules of Membership
- Transfer of Servicer (TOS)/Transfer of Beneficiary (TOB) must be completed within five (5) business days of CHFA's purchase date
 - CHFA ORG ID # 1008017
 - DMI ORG ID # 1001484

mortgagee clauses

mortgagee clauses requirements

- Lender is required to provide a transfer letter for all insurance providers, flood certificate providers and mortgage insurance providers with the correct CHFA mortgagee clause or updated declarations, policies or certificates with correct CHFA mortgagee clause
- Mortgagee clauses found on chfa website:
<https://www.chfainfo.com/single-family-participating-lenders/loan-servicing>
- Under payoffs, transfers and other loan servicing information

mortgagee clauses

Mortgage Transfers

Include Hazard Insurance Policies and Flood Certificates in the Purchase documents delivered to CHFA. The Mortgage Clauses on transfer letters from the CHFA-approved Lender should be listed as follows:

Private Mortgage Insurance

Colorado Housing and Finance Authority
Its Successors and/or Assigns
1 Corporate Drive, Suite 360
Lake Zurich, IL 60047-8945

Hazard Insurance, Flood Insurance, H06 Insurance (required on all condominiums)

Colorado Housing and Finance Authority
Its Successors and/or Assigns
P.O. Box 961292
Fort Worth, TX 76161-0292

Flood Determination Certificate

Colorado Housing and Finance Authority
Attention: Escrow Department
1 Corporate Drive, Suite #360
Lake Zurich, IL 60047-8945

Flood Certificate Providers

- American Flood Research
- CBSInnovis
- CoreLogic
- Data Verify Flood Services
- FDSI (Flood Data Services)
- Factual Data Flood
- Federal Flood
- First American Flood Data Services
- Lereta, LLC
- LPS National Flood
- LSI Flood Services
- LandAmerica (Lereta Corp)
- LandSafe Flood
- ServiceLink National Flood
- Stewart Mortgage Information
- Wells Fargo Insurance Company, Inc.

mortgagee transfer letters example – hazard, flood and ho6 insurances

All information must be completed, i.e., current lender information, loan number, loan amount, policy number, borrower's names, property address, etc.

Date:		Loan Number:	
Lender:		Loan Amount:	
Date:		Phone:	
To:		Expiration Date:	
Policy Number:			
Borrower(s) Name(s):			
Property Address:			

Please be advised that the servicing rights for the above referenced loan have been transferred and we request the following.

PLEASE CHANGE MORTGAGEE CLAUSE TO:
Colorado Housing and Finance Authority
IT'S SUCCESSORS AND/OR ASSIGNS

P.O. Box 961292
Fort Worth, TX 76161-0292
Loan Number: 0030731664
Commitment Number:

**** PLEASE DO NOT FORWARD A REVISED HAZARD DECLARATIONS PAGE TO REFERENCING THE NEW MORTGAGEE! ANY AND ALL FURTHER CORRESPONDENCE NEEDS TO BE MAILED TO THE ABOVE REFERENCED ASSIGNEE, NOT ****

Your prompt attention to this request is greatly appreciated.

Sincerely,

mortgagee transfer letters example – flood certificate



CoreLogic®

Flood Services
11902 Burnet Rd, Austin, TX 78758
Attn: Portfolio Services (800) 447-1772 extension 4787

CHANGE OF LOAN STATUS NOTIFICATION

Instructions: Transfer or cancel your Life-of-Loan flood tracking online at www.floodcert.com, or by completing and faxing this form to (888) 499-1652.

The loan listed below has been:

Transferred/Sold Loan Number Change Paid off by Borrower

Company Transferring / Selling Loan:

Company Name: _____
Contact Name: _____
Account Code: _____
Address: _____
City / State / ZIP: _____
Phone: _____ Fax: _____

Company to whom Loan is Transferred / Sold:

**** PLEASE DO NOT FORWARD A REVISED LIFE OF LOAN FLOOD CERT. TO UNIVERSAL LENDING CORPORATION REFERENCING THE NEW MORTGAGEE! ANY AND ALL FURTHER CORRESPONDENCE NEEDS TO BE MAILED TO THE BELOW REFERENCED ASSIGNEE, NOT ULC. ****

Company Name: **Colorado Housing and Finance Authority**
Contact Name: **It's successors and/or assigns**
Account Code: **ATTN: ESCROW DEPARTMENT**
Address: **1 Corporate Drive, Suite #360**
City / State / ZIP: **Lake Zurich, IL 60047-8945**
Phone: _____ Fax: _____

Referenced Loan File:

Floodcert Number: _____
Loan Number: (Old) _____ (NEW) _____
Borrower Name: _____
Address: _____
City / State / ZIP: _____

Note: New loan numbers may be required by some companies before a transfer can be performed. CoreLogic Flood Services will notify the new servicer if the flood zone status of the referenced file has changed as a result of the issuance of an amended FEMA flood map.

Fax to (888) 499-1652



mortgagee transfer letters example – mortgage insurance

All information must be completed, i.e., current lender information, loan number, loan amount, borrower's names, property address, etc.

Transfer of Servicer for Radian Guaranty MI certs should indicate Dovenmuehle Mortgage as the Servicer and not CHFA if transferring electronically. If utilizing transfer letter request should indicate CHFA as the servicer.

(Lender name and full address in this area)

Loss Payee MI Change

Loan Information

To:

Date:

Loan Number:

Borrower:

Address:

Please be notified that the Servicing of this loan has been sold to Colorado Housing & Finance Authority, ISAOA. Please issue your general change endorsement to this policy and send the original endorsement as soon as possible to mortgagee at the address shown below.

Colorado Housing & Finance Authority, ISAOA
Its Successors and/or assigns
1 Corporate Dr. Suite 360
Lake Zurich, IL 60047-8945
Phone: Fax 855-640-4865

Loan Number:

Thank You,

servicing information

servicing information

notice of servicing transfer

CHFA will prepare and mail the Notice of Servicing Transfer for both the Participating Lender and CHFA, reflecting the transfer of servicing to DMI. It is important that the Participating Lender allow CHFA to send the combination notice to our customers so that we may ensure that customers are provided with the correct contact and payment information for DMI. CHFA will send our Participating Lenders copies of the Notice of Servicing Transfer.

notification of assignment, sale, or transfer of your mortgage loan

CHFA will send the Notification of Assignment, Sale or Transfer of Your Mortgage Loan, indicating that the ownership of the mortgage loan has been transferred from the Participating Lender to CHFA.

first payment letters

First payment letters given to the Borrower directing the Borrower at closing should not direct the Borrower to send payments to CHFA. As soon as CHFA purchases a loan, the Borrower will receive the appropriate Payment Letters.

loan modifications

loan modification documentation

- First mortgage loan Note and Deed of Trust
- CHFA Form 205, Modification of Promissory Note and Deed of Trust
 - **Originating lenders** name must show as the lender
 - Recording information for the First Mortgage Deed of Trust ***must be added prior to recording the Modification***
 - Specific information for the reason of the Modification
 - Email to CHFA Analyst for review prior to being signed by borrowers
 - Signed by all Borrower(s) and notarized with Individual Acknowledgement
 - Signed by Lender and notarized with Corporate Acknowledgement
- Only 1 modification is needed for all first mortgage loan changes for note and deed of trust, no need to complete separate modifications for each document

loan modification documentation

- CHFA Second mortgage loan Note and Deed of Trust
- CHFA Form 205, Modification of Promissory Note and Deed of Trust
 - Lender name must be indicated as ***Colorado Housing and Finance Authority***
 - Recording information for the Second Mortgage Deed of Trust should be completed
 - Specific information for the reason of the Modification
 - Email to CHFA Analyst for review prior to being signed by borrowers
 - Signed by all Borrower(s) and notarized with Individual Acknowledgement
 - Lender ***cannot*** sign this document, must be signed by authorized CHFA staff member
 - Send original document to CHFA after signed by borrower for completion and recording
 - **LENDER SHOULD NOT SIGN THE MODIFICATION FOR A CHFA SECOND MORTGAGE, CHFA MUST SIGN AS THE LENDER**
- Only 1 modification is needed for all second mortgage loan changes for note and deed of trust, no need to complete separate modifications for each document

chfa form 205, modification of promissory note and deed of trust – instructions page

Colorado Housing and Finance Authority
CHFA Form 205, Modification of Note and/or Deed of Trust
Document Completion Instructions

THIS INSTRUCTION PAGE IS FOR INFORMATIONAL PURPOSES ONLY FOR THE CHFA PARTICIPATING LENDER AND SHOULD NOT BE SENT FOR RECORDING.

As a reminder, obtaining this form in the CHFA HomeConnection™ site will auto-populate certain fields. These forms should NOT be downloaded into the Participating Lender's document preparation system. Documents should always be obtained through the CHFA HomeConnection site or CHFA's website. Email Modifications and recorded copies of Deeds of Trust for review and approval prior to execution by borrowers to the CHFA Loan Analyst referenced on the CHFA Suspend Letter.

Modifications for First Mortgages

- Borrower(s) name and Lender name should match those in the Note and/or Deed of Trust being modified.
- The Note date, Deed of Trust recording date, reception and county information **MUST** be reflected on the Modification.
- There are separate correction boxes for the Note and the Deed of Trust. If modification of only one of the two loan documents is necessary, select "N/A" from the drop-down menu for the document not being modified by this Modification.
- The reason for the Modification and the modification being made should be provided in detail in the appropriate box for the document being modified. If additional space is needed for the modification, attach exhibits as necessary and reference the exhibit in the appropriate box.
- When modifying a first mortgage Deed of Trust to incorporate additional riders, the additional riders must be executed (if applicable), attached to the Modification and recorded simultaneously.
- The Modification must be signed by the Borrower(s) and by originating Lender and each signature notarized.
- Any information, other than the Note date, Deed of Trust recording date, reception and county information, not completed on the form, prior to the borrower's signature, will require the document to be re-executed and notarized by all parties. If the document was recorded with missing information, a corrected Modification will be required.
- First mortgage Deed of Trust Modifications must be recorded by Lender. Original recorded Modifications must be sent to CHFA, copies are not accepted. CHFA's mailing address is PO Box 60, Denver, CO 80201; overnight address is 1981 Blake St, Denver, CO 80202; Attn: Final Documents.

Modifications for Second Mortgages

- Borrower(s) name must match the name(s) in the Note and/or Deed of Trust being modified.
- Lender name must be **Colorado Housing and Finance Authority**, unless Lender failed to close the Second Mortgage in CHFA's name in which case Lender name should be the Lender name used in the original Note and/or Deed of Trust.
- The Note date, Deed of Trust recording date, reception and county information **MUST** be reflected on the Modification.
- There are separate correction boxes for the Note and the Deed of Trust. If modification of only one of the two loan documents is necessary, select "N/A" from the drop-down menu for the document not being modified by this Modification.
- The reason for the Modification and the modification being made should be provided in detail in the appropriate box for the document being modified. If additional space is needed for the modification, attach exhibits as necessary and reference the exhibit in the appropriate box.
- The Modification must be signed by the Borrower(s) and notarized and the Lender signature/notary block must be left **blank** for CHFA to complete unless Lender is modifying the Second Mortgage to correctly establish CHFA as Lender in which case it should complete Lender's signature/notary block.
- Any information, other than the Note date, Deed of Trust recording date, reception, and county information, not completed on the form, prior to the borrower's signature, will require the document to be re-executed and notarized by all parties. If the document was recorded with missing information, a corrected Modification will be required.
- The original Modification for a second mortgage Deed of Trust will be recorded by CHFA.
- The original signed Modification must be sent to CHFA, copies are not accepted. CHFA's mailing address is PO Box 60, Denver CO 80201; overnight address is 1981 Blake St, Denver, CO 80202; Attn: Final Documents



THIS PAGE IS FOR INFORMATIONAL PURPOSES ONLY, DO NOT RECORD.

chfa form 205, modification of promissory note and deed of trust

CHFA Form 205
Page 1 of 3
3/23.v4

After recording, please return documents to:
Colorado Housing and Finance Authority
ATTN: Final Documents
1981 Blake Street
Denver CO 80202

Colorado Housing and Finance Authority
www.chfainfo.com

All CHFA Programs Modification of Promissory Note and/or Deed of Trust

All sections need to be completed. All borrower's names in borrower section. Lender's name in Lender section. Information regarding the Note and recoding of the Deed of Trust in section under lender

This Modification of Promissory Note and/or Deed of Trust ("Modification") is by and between

["Borrower(s)"] and "Lender" as defined below.

"Lender"

WHEREAS, Borrower(s) made, executed and delivered to Lender a Promissory Note dated _____ (the "Note"); and

WHEREAS, the Note is secured by a Deed of Trust (the "Deed of Trust") which was recorded on _____, in Book _____, at Page _____, Reception No. _____ ("Deed of Trust"), of the records of the Clerk and Recorder of the County or City and County of _____; and

chfa form 205, modification of promissory note and deed of trust - continued

NOW, THEREFORE, in consideration of the mutual benefits inuring to each other, it is understood and agreed, by and between the parties hereto, that the terms and conditions of the Note and/or Deed of Trust are hereby modified as follows:

The Note is hereby modified as follows:

The Deed of Trust is hereby modified as follows:

Reason for modifying the Note is entered in the top box and for the Deed of Trust in the bottom box.

If not modifying a document, type "N/A" in the box.

chfa form 205, modification of promissory note and deed of trust - continued

Obtaining document from HomeConnection will auto populate borrower's names under the signature lines and in notary section. Borrowers will sign and have signatures notarized.

BORROWER(S):

Acknowledgement

STATE OF _____)
_____) ss.
_____ County of _____)

The foregoing instrument was acknowledged before me this _____ day of _____ 20____ by

_____ (Borrower), _____ (Co-borrower),
_____ (Co-borrower), and _____ (Co-borrower).

Witness my hand and official seal.

Notary Public
My commission expires: _____

subordinations

chfa subordinations

- If second mortgage deed of trust is recorded in first lien position, chfa will complete a subordination agreement after receiving the following information
 - Written request from lender to CHFA asking for a subordination agreement to be prepared and recorded to correct the recording order of the liens
 - Check for the amount of recording fees
 - Updated final title policy showing the subordination and correct order of liens

contact us for information

- Home Finance Final Documents
 - Stephanie Hammond, HF Funding/Final Documents Analyst;
shammond@chfainfo.com or 303-297-7364
 - Leah Hardin, HF Funding/Final Documents Analyst;
lhardin@chfainfo.com or 303-297-5261



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www.facebook.com/CHFA.Colorado



Follow us on Twitter
twitter.com/CHFA



thank you!
