



700 Tower Dr., Suite 400, Troy, MI 48098

RE: Loan #
Property Address:

Dear Borrower(s):

The following instructions and documentation have been provided in response to your recent inquiry. To avoid any unnecessary delays and ensure the timely processing of the loss draft, it is extremely important that you read and follow the instructions outlined below.

If your loss is greater than \$40,000, loanDepot.com LLC reserves the right, pursuant to the Security Instrument securing the mortgage lien, to escrow the loss draft funds, thus ensuring the repairs to your property are completed. As long as your mortgage payments are current, your claim will begin to be processed so that funds may be disbursed. If you have been directly affected by a federally declared disaster and have a disaster-related forbearance plan in place your claim will be processed with this taken into consideration.

The following requirements apply:

- Claim check endorsed by all payees listed on the check.
- Provide a copy of the insurance adjuster's estimate listing the identified damages and the amount covered by your insurance company.
- Sign the enclosed Owner's Affidavit.
- Provide a copy of the signed contract between you and the contractor listing:
 - a) all the repairs that will be performed
 - b) the total cost to complete the repairs
 - c) the estimated time required to complete the repairs
 - d) Repairs must be completed by a licensed contractor
- Provide a signed W-9 form from your contractor (a [W-9 form blank copy](#) is included for your convenience).
- Contractor's license and proof of insurance.

Please include your loan number on all documents and check(s). Forward to our office at:

Overnight mail:

loanDepot.com LLC
Attention: Loss Draft Department
700 Tower Dr., Suite 400
Troy, MI 48098

Regular Mail:

loanDepot.com LLC
Attention: Loss Draft Department
700 Tower Dr., Suite 400
Troy, MI 48098

(continued)



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Failure to provide all the required documents will prevent the timely release of the first payment from the restricted escrow/loss draft account (referred to as a draw).

Except for the initial draw from the escrow account, loanDepot.com LLC will pay only for repairs that have been completed. loanDepot.com LLC will release the initial draw to begin repairs. Please be aware that all checks will be made payable to you and the contractor. Under no circumstances will loanDepot.com LLC release, as part of the initial draw, more than 1/3 of the funds received. Any additional draws require at least 50% of the repairs to be completed.

Please note that the claim funds cannot be used to bring the loan current. However, in the case of a total loss, loanDepot.com LLC reserves the right to use the claim funds to pay off the loan or to require additional funding conditions. loanDepot.com LLC will monitor the repairs process via property inspections to verify the repairs are being completed according to the contract and in compliance with the local building codes. Inspections are to be completed at 50% (or greater) of the completed repairs and at the completion of the repairs. To arrange for an inspection, please contact our office at 888-884-5322 (8:30am-5:00pm EST Monday-Friday). Please allow ten business days for completion of the property inspection.

To continue processing your claim, the following item will be required each time a draw is requested:

- A waiver of lien/sworn statement from the contractor(s) for whom payment is to be made. A form for this purpose is enclosed.

Upon completion of the repairs, loanDepot.com LLC will also require your contractor complete the Waiver of Liens. This form is required to ensure that your property remains free of any liens. Without this form loanDepot.com LLC cannot release the final draw.

We at loanDepot.com LLC understand that dealing with the loss to your property can be difficult, and we want to help you through the repair process. To ensure a smooth process, please follow the instructions provided.

Insurance Claim Specialist
loanDepot.com LLC

Phone: 888-884-5322 8:30am-5:00pm EST Monday-Friday

Fax: 248-710-1635

Email: loanDepotLD@pfic.com



700 Tower Dr., Suite 400, Troy, MI 48098

THIRD PARTY AUTHORIZATION FORM

Date: _____

RE: Loan #

Property Address:

Dear Borrower:

We have received your homeowner's loss draft claim information. If you would like us to communicate with a Third Party concerning your loss draft claim, please complete the below information. Please provide this information as soon as possible to avoid any delays in processing your claim.

Third Party Name: _____ Third Party Phone Number: _____

Third Party Address: _____

Please check all that apply.

- ☐ Communicate directly with my Third Party concerning my loss.
- ☐ Pay my Third Party directly for any monies due from my insurance claim funds.
- ☐ Send disbursements to my Third Party directly.

I/we hereby authorize the Third Party listed above to obtain information concerning my loss draft file process including all directives indicated above. My signature approves the authorization of the Third Party. This authorization expires one year from the date signed unless cancelled earlier or when the loss draft file claim closes.

Signature of Borrower Date: _____

Signature of Co-Borrower Date: _____

Printed Name

Printed Name



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loanDepot.com LLC Loss Draft Claim Form

This form must be completed and returned with all items listed on the procedure letter. The information you provide below will help us to better serve you during your loss.

RE: Loan #

Property Address:

Phone Number: _____

E-mail: _____

Preferred Contact Method (phone, e-mail, or mail): _____

Preferred Contact Time (morning, afternoon, evening): _____

Insurance Adjustor's Name: _____

Insurance Adjustor's Phone Number: _____

Please name all persons authorized to speak on the claim, not previously listed:

Signature

Date

Signature

Date

Please send the documents to the following address:

Overnight mail:

loanDepot.com LLC
Attention: Loss Draft Department
700 Tower Dr., Suite 400
Troy, MI 48098

Regular Mail:

loanDepot.com LLC
Attention: Loss Draft Department
700 Tower Dr., Suite 400
Troy, MI 48098



700 Tower Dr., Suite 400, Troy, MI 48098

OWNER'S AFFIDAVIT

Loan # _____

State of: _____

County of: _____

I/we, _____ (Mortgagor(s)), being first duly sworn, deposes and says that he/she is owner of the Property located at: _____.

And that on or about _____ (date of loss), the improvements on said property were damaged and all damage has been, or will be, fully repaired and that the repaired portion of the Property and improvement are now or will be in good condition as the Property has been, or will be, fully paid from the proceeds of the Loss Draft claim from:

Insurance Company Name: _____

And that no mechanic's or materialmen's liens will be attached to the Property by reason of said repairs.

In addition, I/we agree to a full inspection once the repairs are complete.

Borrower's Signature

Co-Borrower's Signature

Executed this _____ day of _____, 20 _____.

Please send the documents to the following address:

Overnight mail:

loanDepot.com LLC
Attention: Loss Draft Department
700 Tower Dr., Suite 400
Troy, MI 48098

Regular Mail:

loanDepot.com LLC
Attention: Loss Draft Department
700 Tower Dr., Suite 400
Troy, MI 48098



700 Tower Dr., Suite 400, Troy, MI 48098

Waiver of Lien

My/Our contract with: _____

To provide: _____

Full Property Address: _____

Loan #: _____

(Check One)

_____ Full Conditional

Having been fully paid and satisfied, all my/our construction lien rights against such property are hereby waived and released. This waiver is conditioned on actual payment of \$_____.

_____ Full Unconditional

Having been fully paid and satisfied, all my/our construction lien rights against such property are hereby waived and released.

Date: _____

Company: _____

Address: _____

Signature: _____

Phone: _____

Sworn Statement

All workers and all merchandise obtained by us/me will be the responsibility of the undersigned.

Signed: _____

Date: _____