

## LAND HOME FINANCIAL SERVICES, INC & Trio's ownoption™ mortgage

### Process Flow

- Broker evaluates the Customer and property (obtain home description if known) to determine if the Customer may be candidate for **Trio**. If they are, direct the Customer to [www.thinkTrio.com](http://www.thinkTrio.com) to complete an application.
- The Broker goes to [www.Trioresidential.com](http://www.Trioresidential.com) to register the referral, so that **Trio** can connect the Broker to the customer. Broker should inform Real Estate Agent that they will need to complete the referral form found on [www.Trioresidential.com](http://www.Trioresidential.com)
- Ask the Customer to upload a completed Authorization to Release Information for all parties that should receive communication from **Trio** on the application status. The form can be found at <https://www.thinktrio.com/resources/authorization-to-release>.
- With the customer's consent, the Broker must transfer any of their Customer's information and documentation that they have previously obtained to **Trio** to expedite the approval of the Customer. Upload documents to the Customer ID generated by **Trio** <https://www.thinkTrio.com/apply/documentupload.php> or use the document upload feature on **Trio's** mobile app.
- If a home is already in contract, the Real Estate Agent must complete the **Trio** Offer Submission Form and upload all relevant property documentation directly to **Trio** at <https://www.thinkTrio.com/apply/documentupload.php>. In addition, Real Estate Agent must complete a Broker Referral Form and get the **Trio** Assignment Addendum executed prior to acceptance of assignment of the Purchase and Sale Agreement (PSA).
- Trio** underwrites the customer and property for approval.
- Customer submits to **Trio** any additional requirements to meet **Trio** approval for financing.
- Provided Customer is approved for financing, Customer proceeds to sign the lease.
- Trio** executes Acceptance of Assignment Agreement after receipt of fully executed lease and cash required.
- Trio** sends their closing instructions to the Settlement Agent.
- Trio** sends a loan submittal package to LHFS to originate a loan.

## Loan Flow

- Broker to upload 3.2 file on [eXPRESS](#).
- LHFS to send initial disclosures, LE, and 1003 to **Trio** as program administrator for the Borrower.
- LHFS Order/Transfer FHA case number or transfers the FHA case number if it already exists.
- LHFS to request preliminary title report from Settlement Agent.
- LHFS will contact the homeowner's insurance provider to obtain a Declarations Page.
- LHFS manually underwrites the file.
  - AUS must not be in file.
  - Order appraisal (if appraisal does not exist) dependent on the close/expiration date.
    - Recommend getting a Mercury login for appraisal status.
    - Keep credit card on file for new appraisals.
  - Inform the real estate agents and **Trio** directly if the appraised value is less than the purchase price.
  - Log the appraisal in FHA connection.
  - New construction – obtain FHA required documents from Builder.
- LHFS will send the invoices for Borrower related fees, including counsel, administrative, inspection review, etc. directly to the Settlement Agent (provided by **Trio** in the submittal package).
- LHFS confirms fees with Settlement Agent and discloses CD.
- Settlement Agent, LHFS, and **Trio** program administrator coordinate the closing. (**Trio** loans are investment property loans. LE and CD are used for disclosing purposes. TRID wait periods do not apply).
- LHFS draws closing documents.
- A **Trio** authorized signer for the Borrower will electronically sign all loan disclosures issued by LHFS and will sign closing loan documents once distributed by the Settlement Agent. All closings must be handled as a "Mail Away". The closing documents can be electronically signed when available.
- Settlement Agent receives Borrower's closing funds from **Trio**.
- LHFS funds the loan, loan closes.
- Broker may create the loan and lock the loan earlier in the process.

## Post-Closing LHFS / Trio

- Mortgages serviced by LHFS; leases serviced by **Trio**.
- Assumption/Conversion will be handled by LHFS / **Trio**.
- Broker will receive 50bps compensation when Customer terminates Lease and purchases the home.
  - The Broker must have registered with **Trio** and connected to the Customer for compensation.
  - Customer must elect to apply for a new loan with a **Trio** Preferred Lender.
  - Fee is paid when new loan closes. There is no additional compensation if the Customer chooses to assume the original loan.