

Loans must be registered with MPF Direct prior to submission of an Exception Request. Requests should include the following supporting documentation: Form 1008, Form 1003, Credit Report, Loan Estimate and any other supporting documentation associated with the Exception Request. Requests should be uploaded to the MPF Direct Portal at [www.fhlbmpfdirect.com](http://www.fhlbmpfdirect.com).

Request Date: _____	Selling PFI Name: _____
Investor Loan #: _____	Selling PFI Loan #: _____
Closed Loan: <input type="checkbox"/> Y <input type="checkbox"/> N	Borrower Name: _____
Note Date if Closed: _____	
Redwood Program: _____	
Subject Address: _____	County: _____

Loan Purpose: \_\_\_\_\_ Occupancy Type: \_\_\_\_\_ Property Type: \_\_\_\_\_ LTV/CLTV: \_\_\_\_\_  
 (Purchase, R/T, C/O Refi)

Loan Amount: \$ \_\_\_\_\_ Appraised Value: \_\_\_\_\_ Purchase Price: \_\_\_\_\_

Verified Post Closing Liquid Reserves: \$ \_\_\_\_\_ Disclosed APR: \_\_\_\_\_

Retirement Post-Closing Reserves: \$ \_\_\_\_\_  
 (Retirement funds must be reduced to 60% or 70%, depending on age)

Total Monthly Income: \$ \_\_\_\_\_ DTI: \_\_\_\_\_

Borrower Credit Scores: \_\_\_\_\_

Co-Borrower's Credit Scores: \_\_\_\_\_

Present Housing Payment (PITIA): \$ \_\_\_\_\_ Proposed Housing Payment (PITIA): \$ \_\_\_\_\_

<b>Exception Requested:</b>
<b>Compensating Factor(s):</b>

By submitting this Exception Request Form, Selling PFI acknowledges the following (i) The term "creditor" as defined in ECOA, includes all persons participating in the credit decision. This may include an assignee or a potential purchaser of the obligation, such as Redwood Residential Acquisition Corporation, who influences the credit decision by indicating whether or not it will purchase the obligation if the transaction is consummated, (ii) as a creditor, Redwood Residential Acquisition Corporation will follow the ECOA and FCRA requirements for Adverse Notice and Statements of Denial, (iii) as permitted under ECOA, Statements of Denial will be delivered to the Seller for distribution to the applicant when applicable and (iv) Redwood Residential Acquisition Corporation will treat Exception Requests, received prior to origination, as applications and will include these loans on our HMDA LAR based on the "Broker Rule" as addressed in the Commentaries of §1003.1(c).

**Submitted on behalf of Selling PFI:**

Name: \_\_\_\_\_ Title: \_\_\_\_\_ Email: \_\_\_\_\_ Phone: \_\_\_\_\_



This Exception Request Form does not constitute a commitment by Redwood Residential Acquisition Corporation or the Federal Home Loan Bank of Chicago to purchase the loan.

RRAC Exception Decision: \_\_\_\_\_ Date: \_\_\_\_\_ Price Adj: \_\_\_\_\_

Subject To:	Tolerances:
	<b>Program:</b>
	<b>LTV/CLTV Max:</b>
	<b>Reserves Min:</b>
	<b>DTI Max:</b>

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