



Ameritas Life, Acacia Life, Union Central Life
and affiliated companies

**Condemnation Guideline for Securitized Loans
1/1/09**

Contact:

Loan Administration Manager, Cincinnati, OH – Union Central Mortgage Funding, Inc. serviced loans

I. Condemnation

- A. In the event a Correspondent becomes aware of any actual or proposed condemnation of the collateral property securing the loan, the Correspondent shall notify UCMFI immediately.
- B. Condemnation proceeds are administered by UCMFI as outlined in the Deed of Trust or Mortgage.

II. Documentation

- A. Provide a report describing the actual or proposed condemnation and the likely affect on the value of the collateral property.
- B. Provide copies of maps or surveys which clearly show the location of the property affected by the condemnation.
- C. Provide a full description of the affected property including the square footage and photographs of the affected property.
- D. Provide a full description of any change to parking spaces, ingress or egress to the collateral property.
- E. Provide copies of all correspondence between the borrower and the governmental agency controlling the condemnation.
- F. Provide copies of any correspondence or material discussing the value of the affected property.
- G. Provide a Correspondent recommendation.

III. Restoration

- A. In the event a partial condemnation of the property requires restoration, the Correspondent may be requested to retain the condemnation proceeds in a trust account pursuant to an escrow agreement between borrower and UCMFI.
- B. Correspondent shall monitor the restoration of the premises and release funds in the trust account pursuant to lender instructions.

IV. Reporting

- A. All funds being managed by the Correspondent are subject to reporting. Refer to the Reporting Section of the document titled *Reserves & Letter of Credit Guidelines for Securitized Loans* for reporting requirements.
- B. The quarterly reserve report should be sent to UCMFI.

Disclaimer:

UCMFI reserves the right to exercise all rights and remedies under the various loan documents.