

Compliance with Appraisal Independence Requirements Lender Acknowledgement

Date:

Lender/Broker:

Borrower(s) Name:

Subject Address:

Loan Number:

This is a table funded transaction, in which the loan is closing in the Mortgage Broker's name as "Lender" and Florida Capital Bank Mortgage will fund and take assignment of the loan post closing. The Mortgage Broker in this transaction is acting in the capacity of the "Lender" and as such is responsible for executing this document.

Lender acknowledges that it has adopted the Appraisal Independence Requirements ("AIR") and has developed and implemented the structure, policies and procedures required in order to ensure that all conventional (conforming and non-conforming), single family (1-4 unit) residential mortgage loans are in compliance; and that all appraisals used for mortgages were obtained in a manner consistent with AIR. Specifically, in addition to the above acknowledgement, as to this Loan, Lender acknowledges adherence to the following statements:

- No member of Lender's sales or loan production staff, as well as any other member of Lender's staff who is likewise prohibited under AIR, played any role in selecting, retaining, recommending, or influencing the selection of an appraiser.
- No member of Lender's sales or loan production staff, as well as any other member of Lender's staff who is likewise prohibited under AIR, had any substantive communications with an appraiser or a designated and authorized appraisal management company ("AMC") of Lender relating to or having an impact on valuation, including ordering the appraisal, managing the appraisal assignment, or disputing any aspect of an appraisal.
- Lender has not provided a list of approved appraisers or AMCs to any member of Lender's sales or loan production staff, including any member of Lender's staff who is likewise prohibited under AIR.
- No Lender, borrower, property seller, or real estate agent compensated in any manner the appraiser.
- As a table funding transaction, Florida Capital Bank's name appears on the appraisal as the Lender/Client.
- If the Lender accepted another appraisal prepared for another lender the Lender obtained written assurances that the other lender followed AIR with the Loan being originated and determined that such appraisal confirms to the Lender's requirement for appraisals, is otherwise acceptable to Lender, and was prepared in accordance with AIR.
- Lender has, promptly upon completion, but in any event not less than three (3) business days prior to the loan closing provided a copy of each appraisal report used (any and all appraisals that were used to establish value for lending purposes in connection with underwriting of the loan).
 - ❖ Lender maintains in the loan file a copy of the dated appraisal report transmittal or cover letter, including the method of delivery, regarding delivery of the appraisal reports(s) to, and receipt by, the borrower no less than three (3) business days prior to closing.
 - ❖ Lender maintains, if exercised by borrower, waiver documentation from the borrower in the loan file.
- This Acknowledgement by lender as to the above referenced Loan is a covenant, representation and warranty of Lender and is incorporated into the Mortgage Broker Agreement and Florida Capital Bank Policy.

Acknowledged By:

Print Name: _____

Signature: _____