

Mortgage+Care

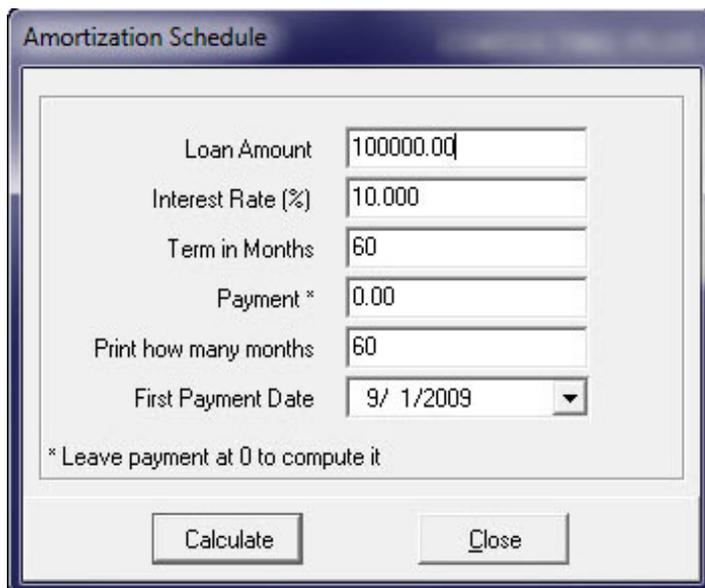
HOW TO DOC

Entering Payment History

You must start your data entry with a month and year. Most companies start with the current year (or with the last month of the previous year) so that they can produce the IRS tax forms 1098 and 1099 thru Mortgage+Care. If you decide to start with the current year, you will need to use your current payment tracking information or an amortization schedule to get the breakdown of the payment you will be entering into Mortgage+Care.

One of the features of Mortgage+Care is the ability to print an Amortization Schedule.

1. On the **Menu Bar**, Click **Utilities/Amortization Schedule**. Enter the original loan information (leave the payment field zero).



The screenshot shows a dialog box titled "Amortization Schedule" with the following fields and values:

Loan Amount	100000.00
Interest Rate (%)	10.000
Term in Months	60
Payment *	0.00
Print how many months	60
First Payment Date	9/ 1/2009

* Leave payment at 0 to compute it

Buttons: Calculate, Close

Print the **Amortization Schedule**. Locate the payment number and breakdown (principle, interest and loan balance) of the payment you will be entering into Mortgage+Care.

Note: We suggest that you use the last payment of the year prior to the current year. In our

example, we are using 12/01/2010.

2. Enter all of the **Original** loan information.

The screenshot shows a software window titled "Edit Borrower Information" with a blue header. Below the header, there is a "Borrower Account Number" field containing "C-1" and three buttons: "Select", "Envelope", and "Close". A red text label "Red fields are required" is positioned below the account number. A tabbed interface below shows "Borrower Info" as the active tab, with other tabs including "Loan Info", "Property", "Agent", "Encumbrance", "Closing Cost", "Distribution", and "Custom".

The main form area contains several fields for loan information:

- Loan Amount:** 100,000.00
- Int. Rate:** 12.000
- Term:** 60 Mo
- Deed Position:** 1
- Fixed / Adjustable:** Fixed
- Loan Type:** New
- Adjustment Date:** (empty dropdown)
- Amortization Type:** Amortized
- Monthly Pmt:** 2,224.44
- Balloon Amount:** 2,224.83
- Mo. 'til Balloon Pmt:** 60
- Late Charge %:** 10.000
- Late Charge \$:** 222.44
- in:** 15 Days
- Remaining Balance:** 100,000.00
- Pre-payment Penalty:** (empty field)

Below these fields are two sections:

- Loan Status:** Active
- Funded As:** Agent
- Inactive Loan
- Existing Note *
- Incremental Loan (with an "Increments" button)
- Commercial Loan *

On the right side, there is a list of dates:

- Date Opened:** 01/01/2011
- Document Date:** 01/01/2011
- Date Funded:** 01/01/2011 (highlighted with a grey bar)
- Closing Date:** 01/01/2011
- 1st Payment Date:** 02/01/2011
- Final Payment Date:** 01/01/2016

Note: The **Date Funded** is the date the Lender/Investor/Owner(s) will begin accruing interest.

This date is also used for the Lender/Investor/Owner(s) **Date In** on the **Distribution** tab (see dialog screen below).

3. Enter the Lender/Investor/Owner(s) information. The **Funding Date** and the **Date In** for the Lender/Investor/Owner(s) **must** be the same.

The screenshot shows the 'Edit Borrower Information' window with the following details:

- Borrower Account Number: C-1
- Loan Type: Amortized
- Loan Amount: \$ 100,000.00
- Monthly Payment: \$ 2,224.44
- Funding Date: 01/01/2011
- Percent Assigned: 100.00%
- Unassigned Balance: \$ 0.00
- Interest paid to: 01/01/2011
- Total Servicing Fee: \$ 83.33
- As of: 6/6/2012

Investor #	Amount Invest	Payment	% Share	Service Fee % / \$	Differential	Service Min	Investor PPP	Inv Late Chgs	Date In	Notes
I-1	60,000.00	1,334.66	60.00000	1.000 %	0.00	10.00	0	100	01/01/2011	
I-2	40,000.00	889.78	40.00000	1.000 %	0.00	10.00	100	100	01/01/2011	

The 'Loan Distribution' dialog box is open, showing details for Investor # I-1 (MR SAMPLE INVESTOR):

- Amount Invest: \$ 60,000.00
- Service Fee: 1.000 %
- Differential: 0.00 %
- Service Min: 10.00 \$
- Investor PPP: 0 %
- Investor Late Fee: 100 %
- Date In: 01/01/2011

Note: The information for the first payment will need to be changed to reflect the actual payment application (interest, principle, etc.) and Loan Balance.

4. Click on the **Add Payment** button.

5. Tab to the **Payment #** field and enter the payment number you are currently entering (get this information from your payment log or the **Amortization Schedule**).
6. You will need to change the **Int. Paid To Date** and the **Payment Due Date** manually (according to the schedule).
7. Enter the actual date the payment was received and change the **Next Payment** date.
8. Enter the **Amount Received** (if different from the **Amount Due**).
9. Change the amounts the program entered in the **Interest**, **Principle** and **New Loan Balance** fields to reflect the actual distribution (get this information from your payment log).

Note: If late fees and/or other fees were received, enter them in the fields for **Late Fees** and/or **Broker**.