

# The CAMDAP Group Corporation

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Type of Report: Forensic Mortgage Audit  
Prepared for: TEST FMA 2.0  
Loan ID: TEST FMA 2.0 - Loan 1

Date Prepared: 11/10/2009  
Prepared by:

## FORENSIC MORTGAGE AUDIT REPORT

This report contains the results of a forensic mortgage audit which is a detailed analysis of mortgage documents and disclosures related to a loan that has been funded. The primary objective of this forensic mortgage audit is to determine compliance with applicable federal statutes and regulations governing the residential mortgage industry. The audit is performed to evaluate the accuracy of lender computations and other information included in those mortgage documents. A forensic mortgage audit can provide numerous benefits to borrowers. It can be a critical tool for mortgage loan modifications, short sale agreement negotiations or foreclosure defense litigation. This report is based on information provided directly by or on behalf of the borrower.

Specific analytical tests were used to determine compliance with various federal regulations including the Real Estate Settlement Procedures Act (RESPA), Truth in Lending Act (TILA), Home Ownership and Equity Protection Act (HOEPA) and Regulation Z. These tests included: a) the reverse engineering and calculation of all required TILA disclosure variables; a detailed analysis and review of all loan variables and features; c) an assessment of HOEPA and other disclosure requirements; d) analysis and correct computation of the rescission period; and e) a detailed examination of HUD-1 closing costs. A TILA payment schedule was also prepared with a detailed list of loan terms for informational purposes. For all sections, "NA" indicates that the value variable or result is not applicable or not available.

### SUMMARY OF FINDINGS

<u>Test/Disclosure</u>	<u>Audit Finding</u>	<u>Applicable Law</u>	<u>Result</u>
Annual Percentage Rate	Understated by (0.271%)	TILA	VIOLATION
Finance charge	Understated by \$189.48	TILA	VIOLATION
HOEPA/Section 32	Not high-Cost Loan	HOEPA	PASS
Rescission Period	Rescission Period Income:	TILA	VIOLATION
Demand Feature	Disclosure Not Required	RESPA	PASS
Variable Rate	Disclosure Not Provided	RESPA	VIOLATION
Prepayment Penalty	Disclosure Provided	RESPA	PASS
Balloon Payment	Disclosure Not Required	RESPA	PASS

### FEES PAID BY OR ON BEHALF OF BORROWER

Total of Origination, discount, lender, broker and yield spread premium fees.

<u>Amount</u>	<u>Percentage of Loan Amount</u>
\$8,995.00	3.598%