

## Notification of Recommended Action

### Servicer Information

Servicer: \_\_\_\_\_ Servicer No.: \_\_\_\_\_ AHFC No.: \_\_\_\_\_

Prepared By: \_\_\_\_\_ Phone: \_\_\_\_\_ Date: \_\_\_\_\_

Servicer Signature: \_\_\_\_\_

### Loan Data

Borrower(s) Name: \_\_\_\_\_ LPI Date: \_\_\_\_\_ Principal Balance: \$ \_\_\_\_\_

Property Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Mortgage Insurance Company: \_\_\_\_\_ Percentage of Coverage: \_\_\_\_\_

Date of Last Verbal Borrower Contact: \_\_\_\_\_ Date Demand Issued: \_\_\_\_\_

Reason for Default: 001 Death of Principal Borrower Borrower(s) Attitude: Woule Like to Work it Out

### Bankruptcy Information

Bankruptcy Type: \_\_\_\_\_ Date Filed: \_\_\_\_\_ Debtor(s) Name: \_\_\_\_\_

Date Proof of Claim Filed: \_\_\_\_\_ Date Ch. 13 Plan Filed: \_\_\_\_\_ Creditor's Hearing Date: \_\_\_\_\_

Intend to Reaffirm?  Yes  No Surrendered Property?  Yes  No

Discharge Date: \_\_\_\_\_ Date Dismissed: \_\_\_\_\_ Case Closed: \_\_\_\_\_

### Property Information

Date of Last Property Inspection: \_\_\_\_\_ Date Secured: \_\_\_\_\_ Date Winterized: \_\_\_\_\_

Assessed Values: Land \$ \_\_\_\_\_ Building \$ \_\_\_\_\_ Condition:  Excellent  Good  Fair  Poor

Evidence of Hazardous Waste?  Yes  No If Yes: \_\_\_\_\_

Occupancy:  Owner  Tenant  Vacant  Other: \_\_\_\_\_

Is Property Listed:  No  Yes If Yes, List Price: \$ \_\_\_\_\_ Listed With: \_\_\_\_\_

Recommendation  Recommendation Code: 09 Forbearance (or Repayment)  Update

### Background Information

Fully describe the reason for default, the servicing action taken, the borrower's intentions with the property, and then support the recommended actions (attach additional pages if necessary).

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Credit Report  Field Call  If Divorced, Both Borrowers Contacted  Assignment of Rents Done  Encouraged Sale of Property

### If this notification is for a repayment plan, please complete the information below.

Regular Monthly Payment: \$ \_\_\_\_\_ PFD Included:  Yes  No Tax Refund Included:  Yes  No

Repay Payments:  Payment Schedule Attached

### AHFC Use Only

Approved  Denied Date: \_\_\_\_\_ Name: \_\_\_\_\_

## Instructions for Notification of Recommended Action (SER-71)

Tab between fields to enter data.

### Servicer Information Section

Servicer	Name of Servicing entity
Servicer No.	Servicer's loan number
AHFC No.	Alaska Housing Finance Corporation's loan number
Prepared By	Name of person preparing the form
Phone	Contact phone number for Servicer
Date	Date form is completed
Servicer Signature	Servicer representative's signature

### Loan Data Section

Borrower(s) Name	Borrowers who are on the loan
LPI Date	Last Paid Installment – the last full payment's applied date, also known as the interest paid through date (not the due date)
Principal Balance	Principal balance as of the LPI date
Property Address	Street address of property as identified on Deed of Trust
City, State, ZIP	City, state and ZIP Code of property
Mortgage Insurance Company	Name of primary mortgage insurer, if any
Percent of Coverage	The MI's percentage of coverage
Date of Last Verbal Borrower Contact	Self-explanatory – if Servicer did not establish verbal contact, reply should be “none”
Date Demand Issued	Date Servicer sent the 30-day acceleration letter to the borrower(s)
Reason for Default	Select the appropriate code from the dropdown list and then fully describe your selection of the particular reason in the Background Information section  <i><b>Note:</b> Several different reasons for default could apply to an individual mortgage; however, Servicers should select the one that appears to be the primary reason for the borrower not making the mortgage payments.</i>
Borrower(s) Attitude	Select the appropriate description from the dropdown list

## Loan Information Section (cont'd)

### Reasons for Default Codes:

001	Death of Principal Borrower	009	Distant Employment Transfer	022	Energy-Environment Costs
002	Illness of Principal Borrower	011	Property Problem	023	Dissatisfaction with Servicer
003	Illness of Family Member	012	Inability to Sell Property	026	Unable to Pay Increase in PITI
004	Death of Family Member	013	Inability to Rent Property	027	Disputed Payment
005	Marital Difficulties	014	Called to Active Duty	029	Ownership Transfer Pending
006	Decreased Income	015	Other (Fully Explain)	030	Fraud
007	Excessive Obligations	016	Unemployment	031	Unable to Contact Borrower
008	Abandonment of Property	017	Business Failure	032	Primary Borrower Incarcerated
009	Distant Employment Transfer	019	Casualty Loss		

### Borrower(s) Attitude Selections:

Would Like to Work it Out	Non-Responsive
Hostile	Unknown
Fair	Other
Poor	

## Bankruptcy Information Section

Bankruptcy Type	What Chapter was filed?
Date Filed	Bankruptcy filing date
Debtor(s) Name	Debtors who filed for bankruptcy protection
Date Proof of Claim Filed	Date Servicer filed the claim
Date Ch. 13 Plan Filed	Date Chapter 13 plan was filed
Creditor's Hearing Date	Date of hearing
Intend to Reaffirm? (Yes/No)	Do the debtors intend to reaffirm?
Surrendered Property? (Yes/No)	Was the property surrendered?
Discharge Date	Date the court discharged the bankruptcy
Date Dismissed	Date bankruptcy was dismissed
Case Closed	Date bankruptcy was closed

## Property Information Section

Date Last Property Inspection	Date Servicer completed the last inspection
Date Secured	Date Servicer secured the property according to AHFC guidelines (if property is occupied, write N/A – blank information will not be accepted)
Date Winterized	Date Servicer winterized the property according to AHFC guidelines (if property is occupied, write N/A – blank information will not be accepted)
Assessed Values: Land	Current assessed value of land, if available
Assessed Values: Building	Current assessed value of building, if available

Condition	Check the appropriate box – excellent, good, fair or poor (fair or poor marks should be explained in the Background Information section)
Evidence of Hazardous Waste? (No/Yes)	Check the appropriate box (checking NO means you are asserting that a visual inspection of the property has been completed and no evidence of fuel tanks or hazardous waste exists; a YES answer must be explained)
Occupancy	Check the appropriate box (owner, tenant, vacant or other; an OTHER answer must be explained)
Is Property Listed (No/Yes)	Select No or Yes
If Yes, List Price	Enter listing price
Listed With?	Enter the name and phone number of the listing Broker
Recommendation or Update	Select Recommendation or Update
Recommendation Code	Select the appropriate number code from the dropdown list to indicate the recommended action (recommendation) or the latest action (update) – this must be fully supported in the Background Information section

**Recommendation Codes:**

09	Forbearance (or Repayment)	65	Chapter 7 Bankruptcy
17	Pre-Foreclosure Sale	66	Chapter 11 Bankruptcy
24	Drug Seizure	67	Chapter 13 Bankruptcy
26	Refinance	93	Judicial Foreclosure
27	Assumption	94	Bankruptcy Discharged
28	Loan Modification	99	Summary Foreclosure
30	Third-Party Sale	100	Repossession w/Deficiency, Reduce to Judgment
31	Probate	101	Voluntary Repossession
32	Military Indulgence	102	Suit on Note
44	Deed-in-Lieu	103	Repossession without Deficiency
49	FHA Pre-Claim	999	Other (Describe)
61	Second Lien Considerations		

**Background Information Section**

Background Information	Fully describe the reason for default, the servicing action take and then support the recommended action – attach additional pages if needed
Credit Report	Check if received
Field Call	Check if completed
Divorced? Both Borrowers Contacted?	Check if completed
Assignment of Rents Done?	Check if completed
Encouraged Sale of Property?	Check if completed

**Repayment Plan Section**

Repayment Plan	Enter the regular monthly amount of the repay payments, indicate whether the borrower's PFD and tax refund are included in the plan and then check the box if a payment schedule is attached
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