Processing Deed of Trust
Mortgages - Northwest Region

MORTGAGE CONFERENCE
NORTHERN QUEST
FEBRUARY 7 & 8, 2017
INTRODUCTION

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# BIA Trust Mortgage Documents Checklist

**Loan Type:** Home Ownership/Equity [Complete items 1-8]

Non-Home Ownership/Equity [Complete all items 1-12]

<table>
<thead>
<tr>
<th>Item</th>
<th>Complete</th>
<th>Incomplete</th>
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<tbody>
<tr>
<td>1. Mortgage ☐ or Deed of Trust ☐ (from lender package)</td>
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<td>2. Promissory Note and Security Agreement (from lender package)</td>
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<td>3. Property Value (appraisal)</td>
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<td>4. Evidence of Title (Title Status Report)</td>
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<td>5. Lenders Loan Application (1003 Uniform Residential Loan App)</td>
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<td>6. Credit Bureau Report on Borrower(s) (Tri-Merged Credit Report)</td>
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<td>Include letters of explanation</td>
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<td>7. Income Verification</td>
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<tr>
<td>Include Pay Stubs/Verification of employment</td>
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<td>8. Legal Description, Tract Number, Lease Documents</td>
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<td>9. Other Information (Complete 9-12 if this is a business loan)</td>
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<td>10. Balance sheet</td>
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<td>11. Business Plan</td>
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<td>12. Pro forma cash flow for one year</td>
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**Action Taken:** Approved

Reviewed By: ________________________________

Date: ________________________________

Remarks: ____________________________________________________________________________

_____________________________________________________________
BIA Mortgage Approval Process

CREDIT MEMORANDUM REVIEW

- BIA Realty/Housing Improvement Program and/or Tribal Realty staff prepares credit memo for signature (lenders do not prepare)

- Once signed, complete package is sent to BIA Office in Portland, Housing Improvement Program (HIP) for review and conditional approval.

- HIP receives the packet & reviews it for completeness.

- If not complete, the agency and/or lender will be contacted. If there are questions, the borrower maybe contacted also.
CREDIT MEMO REVIEW

- If complete, the mortgage will be forwarded to the review committee.
- Once the review committee signs off and a conditional approval (this applies when there is an unsigned promissory note and deed of trust) is issued to the agency via a memo.
- One of the conditions will be that the **Allotment # be added to the Deed of Trust and HUD 184 documents**. Once the deed and promissory note are signed they are to be sent directly to HIP for final approval and recording.
TRUST MORTGAGES

All mortgages are given a conditional approval.

Condition(s):

The Allotment # should be added to the Deed of Trust, where the legal description goes and also added to the Rider for Section for 184
After the final documents have been signed, they should be sent directly to this office for final approval and recording. The original(s) will be returned to the Lender with a certified TSR and a copy to your office.
CERTIFICATION

This is to certify that the attached Deed of Trust between _________ and ______________ and (lender) on (Allotment #) existing laws and regulations and that all Realty and Credit records were checked as to descriptions, ownership, and proper identification of grantor/grantee and conformity extends to and includes all Supporting documents and other materials as may be specified and Required in the CODE OF FEDERAL REGULATIONS (CFR).

APPROVED:

__________________________________________  ________________________
Date                                                                                     Northwest Regional Director

Prepared by Housing Improvement Program
(503) 231-6754
CERTIFICATION OF APPROVAL - LEASES

This Certificate of Approval shall be attached and recorded in the Official Records of the Bureau of Indian Affairs with that certain Leasehold Mortgage between lessee, __________ on Lot ___ on Allotment # ___________ Lease No. _______________ and __________________________ as mortgagee which is organized and existing under the laws of the State of _______________ and whose address is: _________________________________. Said Leasehold Mortgage pertains to a loan from said lender in the principal sum of __________________________Dollars; $______________.

In accordance with the Act of March 29, 1956, (70 Stat 62, 63), 25 UNITED STATES CODE (USC) 483a, and authority of the Assistant Secretary – Indian Affairs as delegated to the Regional Director by 230 DM 3.1 dated March 16, 1988, and revised by the Assistant Secretary in releases 2863 dated July 1989, the foregoing Leasehold Mortgage is approved.
CERTIFICATE OF APPROVAL (2)

Approval of the Leasehold Mortgage shall not be construed to be an agreement or assurance that the lands covered by the Leasehold Mortgage will remain in a trust or restricted status during the period of the Leasehold Mortgage. Said lands shall be subject to foreclosure or sale as provided in 25 USC 483(a) and (b) as now existing or as the same may be hereafter amended.

Date: ____________________  ____________________
Superintendent /NWRO RD
PLEASE, PLEASE make sure that if an individual is going to pay off debts that it says in your credit memorandum and it shows which debts are going to be paid off in the loan application.

Will consider and review if they are going to refinance, remodel, and payoff debts.

Won’t consider if they are just going to use their land to pay off debts.
MORTGAGE CONFERENCE

AS OF FEBRUARY 2017 - 27 MORTGAGES HAVE BEEN REVIEWED TOTALLING $3,880,373

SEPTEMBER 30, 2016 – 48 MORTGAGES WERE REVIEWED TOTALLING $5,903,303