

Your Repair Options

Please complete all information, sign, date and return by email to Repairs@PHHreverse.com.

If you are unable to return this form by email, please use one of the other methods below.

Mail: PHH Mortgage Corporation | PO Box 24606 | West Palm Beach, FL 33416 Fax: 1-561-682-8644

You may hire a contractor or do the work yourself with unpaid help from your family and/or friends.

Please Note: If your required repairs include electrical, HVAC, plumbing and/or structural work, you must hire a licensed contractor to complete the work. We highly recommend you select a contractor who is licensed and insured.

Option 1: Hire a Contractor

- Send us a copy of the contract, proposal, bid, or estimate signed by you and the contractor. It must include a comprehensive scope of work, a breakdown of the costs, and a clear contract total.
- Send us the completed **CONTRACTOR'S CONDITIONAL WAIVER AND RELEASE OF LIEN** and **W-9 Request for Taxpayer Identification Number and Certification** (if payment is required to be made to the contractor) documents.
- Notify us when the repairs are complete and we will order a final inspection. Once the final inspection confirms that the repairs are 100% complete and we receive all required documentation, we will request a check payable to you and the contractor, when applicable, for the final payment. The check will be sent to your mailing address. Allow five business days for check processing, plus time for mailing.
- If the total amount required for the repairs exceeds your repair set aside balance, you must pay the difference or the amount may be paid from your line of credit. If the total amount required for the inspection exceeds your repair set aside balance, the amount may be paid from your line of credit.
- **If a down payment is needed to start the repairs, we will need the W-9 completed by your contractor right away.** Once we receive the documentation, we will process a check for the down payment. This check will be made payable to you and the contractor and sent to your mailing address. The initial down payment may not exceed one half of the repair set aside amount, or the amount of your contract, whichever is less.

Document Checklist

- Contract(s) signed by Contractor/Handyman and the Borrowers
- W-9 completed by each Contractor or Handyman
- Lien waiver completed by each Contractor/Handyman (must match the contract amount)

How to Complete the CONTRACTOR'S CONDITIONAL WAIVER AND RELEASE OF LIEN

- Make copies of the blank **CONTRACTOR'S CONDITIONAL WAIVER AND RELEASE OF LIEN** if you hired more than one contractor to complete the work. Each contractor is required to sign and date a separate **CONTRACTOR'S CONDITIONAL WAIVER AND RELEASE OF LIEN**.
- Make sure the form is completed with the Company Representative and Company Name.
- The dollar amount in the paragraph must always match the contract amount. The dollar amounts must also be entered for the contract total, payments received and unpaid balance.
- The borrower and co-borrower (if applicable) must sign and date the form.

Additional Documentation Needed with Lien Waiver:

- Contract signed by borrower and contractor showing the total amount of job, the description of work performed and marked PAID IN FULL, or a final invoice showing the amount due for final payment to the contractor.
- If we will be making any payments to the contractor for the repairs, we will need the attached W-9 completed by your contractor and returned with the **CONTRACTOR'S CONDITIONAL WAIVER AND RELEASE OF LIEN**.

Please Note: If more than one contractor was used, we will need a copy of the contract, a lien waiver, and W-9 from **each** contractor.

CONTRACTOR'S CONDITIONAL WAIVER AND RELEASE OF LIEN

Borrower:

Loan Number:

Property Address:

Loan Skey:

Project:

The undersigned contractor (Contractor) has been employed by the Borrower to complete improvements (Project) on the above-identified property (Property).

Contractor hereby represents and warrants that Contractor will pay in full all the laborers, vendors, subcontractors, material men, suppliers and all other persons or entities for all labor, work, materials, equipment, and services provided for the improvements to and work performed on the Property upon receipt of the entire unpaid balance.

Furthermore, the undersigned Contractor hereby acknowledges that the sum of, \$ _____ constitutes the entire **unpaid** balance due the undersigned in connection with said Project and that the payment of said sum to the Contractor will constitute payment in full. Upon receipt of the entire unpaid balance, the undersigned releases and discharges the Borrower from all claims, demands, or causes of action and does hereby waive and release any and all liens, claims, and rights to file or assert any lien on the Property, the improvements on the Property, and on the materials, fixtures, apparatus or machinery furnished in performing the improvements to the Property, and also specifically waives, to the extent allowed by law, all liens, claims, or rights of lien in connection with the Project by the undersigned's subcontractors, material men, laborers, and all other persons or entities furnishing services, labor, or materials in connection with the Project.

Contract Total: \$ _____ Payments Received: \$ _____ Unpaid Balance: \$ _____

Contractor Signature: _____ Date: _____

Print Name: _____ Contractor Title: _____

Contractor Company: _____

Borrower's Acknowledgement:

I, as the Borrower on the above-referenced Loan, agree to return the signed affidavit to my Reverse Mortgage servicing company before any remaining funds are released.

Borrower Signature: _____ Date: _____

Co-Borrower Signature: _____ Date: _____

Request for Taxpayer Identification Number and Certification

Give form to the requester. Do not send to the IRS.

Go to www.irs.gov/FormW9 for instructions and the latest information.

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type. <i>See Specific Instructions on page 3.</i>	<p>1 Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)</p> <hr/> <p>2 Business name/disregarded entity name, if different from above.</p> <hr/> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%; vertical-align: top;"> <p>3a Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only one of the following seven boxes.</p> <p><input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C corporation <input type="checkbox"/> S corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate</p> <p><input type="checkbox"/> LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) _____</p> <p>Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner.</p> <p><input type="checkbox"/> Other (see instructions) _____</p> </td> <td style="width: 30%; vertical-align: top;"> <p>4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):</p> <p>Exempt payee code (if any) _____</p> <p>Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) _____</p> <p style="text-align: right;"><i>(Applies to accounts maintained outside the United States.)</i></p> </td> </tr> </table> <p>3b If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions <input type="checkbox"/></p>	<p>3a Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only one of the following seven boxes.</p> <p><input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C corporation <input type="checkbox"/> S corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate</p> <p><input type="checkbox"/> LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) _____</p> <p>Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner.</p> <p><input type="checkbox"/> Other (see instructions) _____</p>	<p>4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):</p> <p>Exempt payee code (if any) _____</p> <p>Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) _____</p> <p style="text-align: right;"><i>(Applies to accounts maintained outside the United States.)</i></p>
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<p>5 Address (number, street, and apt. or suite no.). See instructions.</p>			
<p>6 City, state, and ZIP code</p>			
<p>7 List account number(s) here (optional)</p>			

Requester's name and address (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Social security number

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or

Employer identification number

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Note: If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Part II Certification

- Under penalties of perjury, I certify that:
- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
 - I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
 - I am a U.S. citizen or other U.S. person (defined below); and
 - The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	<p>Signature of U.S. person</p>	<p>Date</p>
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they

Option 2: Do the Work Yourself

- **Use a Repair Completion Affidavit** if you did **not** hire anyone to do the work and the repairs were done by you and/or your family and friends.
- Send us the invoices or sales receipts for the materials ordered and paid. We will only reimburse for materials, not labor performed.
- Notify us once the repairs are complete and we will order a final inspection.
- Once the final inspection confirms that the repairs are 100% complete and we receive all required documentation, we will request a check payable to you for the final payment. The check will be sent to your mailing address. Allow five business days for check processing, plus time for mailing.
- If the total amount required for the materials exceeds your repair set aside balance, you must pay the difference or the amount may be paid from your line of credit. If the total amount required for the inspection exceeds your repair set aside balance, the amount may be paid from your line of credit.
- **If a down payment is needed to pay for materials to complete the repairs, we will need a written material estimate from a material supplier** (Lowe's, Home Depot, Menards, Lumber 84, etc.). This information cannot come from a website. Once we receive the estimate, we will process a check for the amount of the materials estimate. This check will be made payable to you and sent to your mailing address. The initial down payment may not exceed one half of the repair set-aside amount.

Document Checklist

- Repair Completion Affidavit signed and dated by the Borrower(s) (if applicable)
- Paid receipts for materials purchased by the Borrower for the repairs

Directions for Repair Completion Affidavit

How to Use the Repair Completion Affidavit:

- Borrower and co-borrower (if applicable) must sign and date the document.

Additional Documentation Needed:

- Paid receipts for materials purchased.
- If you do not have receipts, please select the appropriate reason on the Repair Completion Affidavit.

Please Note: We must receive all documents **prior** to release of final funds.

REPAIR COMPLETION AFFIDAVIT

{Borrower}

{Co-Borrower}

{Street Address}

{City ,State ,Zip}

RE: Loan #: {loan}
 Loan Skey#: {Skey}

I hereby certify that the repairs made to my home were done either by myself and/or family/friends. I did not hire a contractor to do any portion of the work.

I certify that any required permits required by the city/county were obtained prior to commencing the work.

I certify all required materials were purchased by myself and have been paid in full.

- Copies of paid receipts for all materials purchased are attached to this affidavit.
- I purchased materials but did not save my receipts.
- I did not need to purchase materials, as I had the needed items on hand.

Signature of Borrower _____ Date _____

Signature of Co-Borrower _____ Date _____