

MEMORANDUM

To: All Preservation Crews
From: Property Preservation Department, Wolverine Real Estate Services
Date: November 27, 2013
Re: Securing/Winterizing Properties

In an effort to protect both the property and all interested parties this Memorandum will focus on verifying a properties occupancy status and furthermore knowing when to secure and/or winterize. Information within this document will supersede information provided on the Memorandum dated June 27th 2012.

The first thing that is looked for when first going to a property for an initial secure is to verify if the property is vacant or occupied. Before doing any work it is important to do a walk around of the property to see if any signs of occupancy can be found, this includes attempting to view the interior through windows if possible. At this time, while looking to see if personals are present also verify if the utilities are on. Photos of the exterior of the property as well as any meters should be provided.

If the property is deemed vacant with no personals and utilities are off proceed with the initial secure.

If the utilities are found on and personals are present we expect the on-site crew to use their judgment to advise if the property is occupied or instead vacant or abandoned. If there is a For Sale sign present please make contact with the realtor as they may be able to provide further information on the property status. If the realtor states the property is vacant it should be discussed if the property is being maintained. If the realtor states that it is being maintained or they advise that no work should be completed (due to the property closing, inspection, etc...) please ensure their contact information and any documentation they are willing to share is provided. This information should be included in the work order update.

If a property is deemed vacant yet the utilities are on and a realtor cannot be contacted it is still in the best interest for the property to be secured and winterized. It is better to protect the asset rather than to complete no work and risk damage to the property.

As always, if entry is made into a property and then it is discovered that it may be occupied please take photos and leave the property completing no further work. State the situation in your work order update.

Wolverine has recently implemented a new work order type; you will see these as CFA (FNMA) or FSA (FHA). These are indications that the work order was generated based off of an inspection that found the property possibly vacant for the first time. With these orders you will receive a notice (attached to this document) that should be affixed to a viewable area of the home. This notice is to be used when the on-site crew deems the property possibly occupied and advises the borrower to contact Wolverine within five (5) days.

On all initial secure work orders, unless work order states otherwise, only a secondary door is to be secured. If the primary door is the only access to the property it is acceptable to secure said door and install a lockbox.

To summarize it is an important balancing act in some situations to ensure we are protecting the asset as needed but also not infringing on the rights of the borrower. We urge all field crews to use their best judgment while actively using all possible resources available to verify occupancy of a property. If there is ever any doubt Wolverine should be contacted for advisement.

We appreciate all of your hard work.

Thank you

Wolverine Real Estate Services