



BULLETIN # 10-0823-WC

August 23, 2010

URGENT NOTICE

On Thursday, August 19, 2010, FEMA declared the following Illinois counties a disaster area due to flooding: Carroll, Cook, DuPage, Jo Daviess, Ogle, Stephenson, and Winnebago. Additional information as well as a complete list of affected counties is posted on FEMA's website located at:

<http://www.fema.gov/news/disasters.fema>.

Wintrust will require verification that the property securing our loan is not adversely impacted by the recent flooding. As such, the items below will be required for ALL properties located within the affected counties where the appraisal was performed on or before August 7th (the incident date).

- An exterior re-inspection by an approved appraiser that, at a minimum, must provide the following:
 - Written certification that verifies the property is free from damage and the disaster has had no effect on value or marketability.
 - If the Appraiser indicates damage, the extent of the damage must be addressed and require the completion of any repairs needed to ensure that the property is "safe, sound and sanitary".
 - A Form 442, Satisfactory Completion Certificate, with photos must be provided.

- Verify the Borrowers place of employment has not been negatively impacted by these events.

For properties within the effected counties, non-standard appraisals (1075, 2055 or 2075) are NOT allowed for a minimum of one (1) year after the disaster.

For WMC **Wholesale** Business Partners:

If the borrower will be paying the appraisers re-inspection fee, a Changed Circumstance Form must be submitted. Wholesale Brokers can submit their request to RESPA@wintrustmortgage.com to allow for the additional charge to the customer.