



UPDATING PROPERTY OWNERSHIP INFORMATION

This guide will help you request approval to transfer the deed or title to your property into a limited liability company (LLC) or limited partnership (LP).

Enclosed:

- Cover Sheet

WE'RE HERE TO HELP

This guide will walk you through the process, provide and explain the necessary forms and serve as a road map for you to complete your request.

Remember, we're available to answer your questions—call us at [1-866-299-6752](tel:1-866-299-6752); we accept operator relay calls.

PLEASE NOTE:

This request doesn't change who is financially responsible for the loan. To do this, you'll need to apply for a loan assumption. Please call us at [1-866-299-6752](tel:1-866-299-6752) to confirm this option is available for this loan type and request an Assumption Application Package.

Si tiene alguna pregunta, por favor llame al 1-866-299-6752.



HOW TO REQUEST APPROVAL TO TRANSFER THE DEED OR TITLE TO YOUR PROPERTY INTO AN LLC OR LP

This guide will help you request approval to transfer your deed or title. This won't remove the original borrower(s) from the loan and won't change their financial obligation on the loan.

Here's what you need to do

Please send us:

- A completed copy of the enclosed **Cover Sheet**
- A **written request** to transfer the deed or title to your property into an LLC or LP, signed and dated by the customer making the request
- A copy of the signed **operating agreement** showing ownership interest
- A copy of the recorded **Articles of Organization** or **Certificate of Formation**
- A copy of a **Certificate of Good Standing** from the Secretary of State for showing the LLC or LP formed at least 12 months ago
- A copy of the signed **LLC resolution**

After we receive this information, we'll review your request. If it's approved, we'll send you a letter letting you know you can record the proposed deed with the appropriate county clerk's office. If it's not approved, we'll send you a letter explaining why.

You can fax or mail these documents to:

Fax:
1-614-422-7575

Mail:
Chase
Mail Code LA4-6555
700 Kansas Lane
Monroe, LA 71203

Deed (for example, warranty or quitclaim deed)—a written document that shows ownership and is used to transfer ownership of a property.

FREQUENTLY ASKED QUESTIONS

Is the age of my loan a factor in eligibility to transfer my property to an LLC?

Yes. A loan must be at least 12 months old to qualify for approval to transfer the property to an LLC.

What types of legal entities can I transfer a property to?

If eligibility requirements are met, we can authorize property transfers to LLCs and trusts. We don't permit transfers to other types of legal entities.

What are the benefits of transferring my property into an LLC?

You should consult a qualified legal or financial advisor to understand the risks and benefits.

How do I transfer property to an LLC?

You should consult a qualified legal or financial advisor to understand the steps you would need to take to transfer property to an LLC in your area.

Are there any tax implications when transferring LLC ownership?

You should consult a qualified tax advisor to understand any potential tax consequences.

If the account is moved to LLC, will it still affect the Guarantor's credit reporting if the loan becomes past due or goes into default?

No. The transfer of your property to an LLC will not affect credit reporting for your loan.

How does transferring a title to an LLC affect my homeowner's insurance?

Transferring property to an LLC can affect the homeowners insurance, because the insured names must match the names on the title. We recommend that you consult your insurance agent to update the policy to reflect this change.

Will transferring my property to an LLC change who has to repay the mortgage loan?

No. Transferring the property to an LLC does not change who is obligated to repay the debt.

What happens if I transfer my property to an LLC without approval?

If your mortgage contains a due-on-sale clause, we may enforce that clause if the transfer does not comply with applicable guidelines.

Can I still live in the property after transferring it to an LLC?

Yes, you can stay in your home. The transfer doesn't affect your ability to occupy the property.

What happens if I want to sell the property in the future?

You should consult a qualified legal or financial advisor to understand how this could change what you would need to do to sell your property.

Do I need to notify the state about the transfer?

You should consult a qualified legal advisor to understand your state's requirements.

FREQUENTLY ASKED QUESTIONS

Do you charge a fee for reviewing and approving title/deed transfer?

No, we don't charge a fee for this kind of transfer.

Can I talk to someone about my transfer request?

You can call us at 1-866-299-6752; we accept operator relay calls.

We're here Monday through Friday from 8 a.m. to 8 p.m. Eastern Time.

How long does it take to hear back from Chase once I submit the documents?

After we receive your documents, we'll review them within 10 business days. We'll mail you a letter that says whether we have approved or denied your request, or if we need more information to make a decision.



COVER SHEET

Updating Property Ownership Information

Request approval to transfer a deed or title into an LLC or LP.

Please complete and include this cover sheet with your documents.

Date (MM/DD/YYYY):

Loan number:

Requestor name:

Address:

Phone number:

You can fax or mail these documents to:

Fax:

1-614-422-7575

Mail:

Chase
Mail Code LA4-6555
700 Kansas Lane
Monroe, LA 71203