



## CEMA

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New Penn requires all loans for which a CEMA will be prepared to be closed using a **New Penn CEMA approved attorney**, as found on the following list. The broker will establish the relationship directly with the attorney and will communicate with the attorney throughout the loan process. The attorney will respond directly to Broker giving the approval to proceed with the CEMA once they have received all prior original notes, mortgages, assignments, CEMAs and confirmed a CEMA is acceptable based on a review of the documents. Conversely, the attorney will communicate any deficiencies or fatal issues preventing a CEMA if they are discovered during the process to the broker.

When submitting loans to New Penn, it is critical that the broker indicates a CEMA will be completed on the transaction on their Submission Sheet and also that they disclose the appropriate CEMA fee, which varies according to the attorney, and is in ADDITION to the attorney fee being charged on the transaction.

Prior to the New Penn Account Manager scheduling closings on loans involving a CEMA, they must have clear indication that the CEMA has been approved. The form on Page 3 can be used to provide this evidence, as can any other clear indication from the closing attorney that they have reviewed the appropriate documents and approved a CEMA.

The New Penn closer will send over the note and mortgage with the closing instructions so the CEMA documents can be prepared.

The Closing Attorney will prepare the gap note, gap mortgage, and CEMA agreement.

*\*Keep in mind that lost note affidavits are not acceptable.*



**Approved New Penn Closing Attorneys**

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<p>Puleo Delisle 444 Route 111 Smithtown, NY 11787 T 631-370-1178 F 631-370-1278</p>	<p><a href="mailto:cema@puleodelisle.com">cema@puleodelisle.com</a></p>	<p>CEMA Fee \$250</p>
<p>Robert L. Reda PC 1 Executive Blvd, Suite 201 Suffern, NY 10901 845-357-5555</p>	<p><a href="mailto:rreda@redalaw.com">rreda@redalaw.com</a></p>	<p>CEMA Fee \$200</p>
<p>Robert Wisnik &amp; Associates 708 3rd Avenue, 14th floor T: (212) 949-6900 Ext. 19 F: (212) 949-9449</p>	<p><a href="mailto:rwisnik@wisnik.com">rwisnik@wisnik.com</a></p> <p>Monica – Closing Manager</p> <p>Allan – Reviews all CEMAs</p>	<p>CEMA Fee \$345</p>
<p>Abrams Garfinkel Margolis Bergson, LLP (AGMB, LLP) Two NY locations: 1430 Broadway, 17<sup>th</sup> Floor New York, NY T:(212) 201-1170 98 Cuttermill Road, Suite 298N Great Neck, NY T:(516) 794-5310</p>	<p>Neil Garfinkel, Esq. <a href="mailto:ngarfinkel@agmblaw.com">ngarfinkel@agmblaw.com</a></p> <p>Corey Gindi, Esq. <a href="mailto:cgindi@agmblaw.com">cgindi@agmblaw.com</a></p> <p>Michael Baron, Esq. <a href="mailto:mbaron@agmblaw.com">mbaron@agmblaw.com</a></p> <p>Michael Xylas, Esq. <a href="mailto:mxyilas@agmblaw.com">mxyilas@agmblaw.com</a></p>	<p>CEMA Fee \$250</p>
<p>Ackerman and Felber, LLP 6901 Jericho Turnpike Syosset, NY 11791 T: (516) 877-1500</p>	<p><a href="mailto:law@ackermanfelberlaw.com">law@ackermanfelberlaw.com</a></p>	<p>CEMA Fee \$250</p>



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## CEMA Approval

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Borrower: \_\_\_\_\_

NPF Loan #: \_\_\_\_\_

I have reviewed all prior notes, mortgages, assignments, CEMAs and have confirmed a new CEMA has been approved.

\_\_\_\_\_  
Closing Attorney

\_\_\_\_\_  
Date

- *Lost note affidavits are not acceptable*