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| Home Equity Line-of-Credit (HELOC)  |
|---|
| Adjustable-Rate Margin Added to The Prime Rate  |
| 3-year Draw Period (N/A in Texas) and 10-year Interest Only Payment - Then have a 20-year Repayment Period  |
| Use and Reuse   |
| Second Lien Position   First Lien Available for Refinance only  |
| Initial Draw Amount must be the greater of \$50,000 or 50% of the total line amount<br>90-day Black-Out Period; then Additional Draws @ \$1,000 Minimum |
| Owner-occupied -- 95% CLTV (740)   90% CLTV (680)   80% CLTV (660)  |
| Second Home -- 80% CLTV (700)   |
| Investment -- 70% CLTV (680)  |
| 1-4 unit and Condominiums (High Rise OK)  |
| Up to 2.5% BPC Only- <i>Paid on Initial Draw Amount</i> (No LPC)  |
| DTI: Standard is 45%. Maximum is 50% with Income, Score Overlays  |
| Administration Fee = \$499  |
| <b>1st Lien</b> Refi Available in all states <b>except</b> : AK, AR, DC, HI, ID, IN, LA, MT, ND, NE, NM, NY, PA, SD, TX, WV, WY                         |

| Home Equity Loan (HELOAN)   |
|---|
| Fixed Rate for Life of Loan   |
| 5 to 30 year Fully Amortizing Terms   |
| One Time Use - Fully Funded at Closing  |
| Second Lien Position Only   |
| \$25,000 Minimum Loan Amount (*\$60,000 in Texas)                                   |
| Owner-occupied -- 95% CLTV (740)   90% CLTV (680)   80% CLTV (660)   70% CLTV (640) |
| Second Home -- 90% CLTV (680)   80% CLTV (660)   60% CLTV (640)                     |
| Investment -- 80% Max CLTV (660)   60% CLTV (640)                                   |
| 1-4 unit and Condominiums (High Rise OK)  |
| Up to 2.5% BPC or LPC % (per Contract) Paid on Total Loan Amount                    |
| DTI: Standard is 45%. Maximum is 50% with Income, Score Overlays                    |
| ALL States but Texas - Administration Fee = \$799                                   |
| Texas - Administration Fee \$395 < \$70,000 or \$695 if >= \$70,000                 |

| HELOC and HELOAN  |
|---|
| Purchase or Refinance Piggyback, or Standalone Available  |
| Maximum Loan Amount is \$500,000  |
| Maximum Total Financing is \$3 million (First and Second Lien) for Primary Residence<br>Maximum Total Financing is \$2 million for Second Homes and Investment Properties |
| Up to 10 Financed Properties Allowed  |
| No HOA Certification or Condo Project Docs Needed   |
| Prior Use Appraisals up to 12 months old allowed on HELOCs and piggyback HELOANS  |
| Properties up to Twenty Acres Allowed   |
| No Cash Reserves or Assets Required   |
| No Prepayment Penalty   |
| Mortgagee Clause: Specialized Loan Servicing LLC, ISAOA/ATIMA, PO Box 4500, Springfield, OH 45501   |
| Doing business in all States <b>EXCEPT</b> : AK, HI, ID, ND, NY, SD, WV, WY   |