

| Primary Residence - Owner Occupied                     |      |                 |                  |
|--|------|-----------------|------------------|
| Transaction  | FICO | Number of Units | Maximum LTV/CLTV |
| Purchase / Rate Term                                   | 620  | 1 Unit          | 95%              |
|  |      | 2 Units         | 85               |
|  |      | 3 - 4 Units     | 80               |
| Cash-Out Refinance                                     | 620  | 1 Unit          | 80               |
|  |      | 2 - 4 Units     | 75               |
| Manufactured Home - Primary Residence - Owner Occupied |      |                 |                  |
| Transaction  | FICO | Number of Units | Maximum LTV/CLTV |
| Purchase / Rate Term                                   | 640  | 1 Unit          | 95               |
| Cash-Out Refinance                                     | 640  | 1 Unit          | 65               |
| Second Home  |      |                 |                  |
| Transaction  | FICO | Number of Units | Maximum LTV/CLTV |
| Purchase / Rate Term                                   | 620  | 1 Unit          | 90               |
| Cash-Out Refinance                                     | 620  | 1 Unit          | 75               |
| Manufactured Home - Second Home                        |      |                 |                  |
| Transaction  | FICO | Number of Units | Maximum LTV/CLTV |
| Purchase / Rate Term                                   | 640  | 1 Unit          | 85               |
| Cash-Out Refinance                                     | 640  | 1 Unit          | 65               |
| Investment Property - Non-Owner Occupied               |      |                 |                  |
| Transaction  | FICO | Number of Units | Maximum LTV/CLTV |
| Purchase, Rate/Term                                    | 620  | 1 Unit          | 85               |
|  |      | 2 - 4 Units     | 75               |
| Cash-Out Refinance                                     | 620  | 1 Unit          | 75               |
|  |      | 2 - 4 Units     | 70               |

## Program Details

| Topic   | Guideline   |
|---|---|
| Guidelines  | Freddie Mac Guidelines:<br><a href="http://www.freddiemac.com/singlefamily/guide/">http://www.freddiemac.com/singlefamily/guide/</a>  |
| Loan Limits   | FHFA Conforming Loan Limits:<br><a href="https://www.fhfa.gov/DataTools/Downloads/Pages/Conforming-Loan-Limits.aspx">https://www.fhfa.gov/DataTools/Downloads/Pages/Conforming-Loan-Limits.aspx</a>   |
| Minimum Loan Amounts  | <ul style="list-style-type: none"> <li>Minimum Loan amount \$50,000</li> </ul>  |
| 1031 exchanges  | 1031 Tax Deferred Exchanges are permitted for investment property purchases only.   |
| Appraisal   | <ul style="list-style-type: none"> <li>Transferred appraisal are OK</li> <li>All appraisals must be ordered through an AMC</li> <li>The broker cannot be the Lender/Client</li> <li>Appraisals must be uploaded to UCDP and receive a "successful" Submission Summary Report (SSR).</li> <li>Appraisals by appraisers &amp; supervisory appraisers on the Fannie Mae AQM list are not eligible.</li> </ul>  |
| Assets  | Third party validation of all checking and savings accounts is required   |
| AUS   | A Loan Product Adviser (LPA) "Streamlined Accept" or "Accept" decision is required. Manual underwriting - Not allowed   |
| Borrower Eligibility  | <ul style="list-style-type: none"> <li>Maximum 4 borrowers per loan.</li> <li>Maximum 4 properties serviced by Investor</li> <li>All non-U.S. citizen Borrowers must provide documentation of lawful permanent or non-permanent residency in a form acceptable to Investor.</li> <li>All Borrowers must be a natural person or an eligible inter vivos revocable trust. (Also see Leasehold Estates and Land Trusts.)</li> <li>Borrowers who are Foreign Politically Exposed Persons or who have Diplomatic Immunity are not eligible.</li> </ul> |
| Buy Downs   | Not Eligible  |
| Condominiums  | <ul style="list-style-type: none"> <li>Project Review Waiver requests granted by Condo Project Advisor® are not eligible. An acceptable condominium project review type must be provide</li> <li>Manufactured home condo projects (MHCP) / Co-ops - Not allowed</li> </ul>  |
| Construction to Permanent   | Not Eligible  |
| Credit  | <ul style="list-style-type: none"> <li>Each borrower must generate a traditional credit score from at least one repository.</li> </ul>  |
| Credit Report   | <ul style="list-style-type: none"> <li>RMCR or traditional tri-merge is required for all borrowers on all loans.</li> </ul>   |
| Deed Restrictions   | Age related restrictions only. All other deed restrictions are ineligible.  |
| Down Payment Assistance (DPA) and Mortgage Credit Certificate (MCC) | <ul style="list-style-type: none"> <li>Must be approved by Credit Management</li> <li>Government and Quasi-government entities only</li> <li>MCCs not allowed</li> </ul>  |
| Electronic Signatures   | <p>The following loan documents may not contain E-Signatures:</p> <ul style="list-style-type: none"> <li>Note and Riders to the Note;</li> <li>Security Instruments and Riders to the Security Instrument;</li> <li>Notice of Right to Cancel;</li> <li>Powers of Attorney</li> </ul>   |
| Energy Efficient Mortgage   | Not Allowed   |
| Escrow Impounds   | <ul style="list-style-type: none"> <li>Required for LTVs &gt; 80%</li> <li>For primary residences and second homes, mandatory flood insurance must be escrowed unless paid by the HOA as a common expense.</li> </ul>   |
| Escrow Withhold/Repair Escrow                                       | Not Eligible  |

**Program Details**

| Topic  | Guideline   |
|--|---|
| Identity-of-Interest/Non-Arm's Length Transactions         | <ul style="list-style-type: none"> <li>Per agency guidelines/</li> </ul>  |
| Ineligible Property Types and Condition                    | <p>The following are not eligible:</p> <ul style="list-style-type: none"> <li>Assisted living</li> <li>Board and care facilities</li> <li>Boarding houses</li> <li>Bed &amp; breakfast</li> <li>Non-warrantable condo projects</li> <li>Co-Ops</li> <li>Exotic or non-traditional types of structures, e.g. dome homes, houseboats, Land loans, vacant or unimproved properties</li> <li>Mobile homes or on-frame modular</li> <li>Working farms or ranches</li> <li>Indian (Native American) tribal or Trust Land, or "Indian Leased Land."</li> <li>Property ratings of C5, C6, and Q6 are not allowed unless issues that caused these ratings are cured prior to funding.</li> </ul> |
| Land Trusts  | Not Eligible  |
| Leaseholds   | Not Eligible  |
| Manufactured Homes   | <ul style="list-style-type: none"> <li>Allowed</li> <li>640 minimum FICO</li> <li>Cash-out, 20 year max term</li> </ul>   |
| Manual Underwriting  | Not Allowed   |
| Marijuana Related Business/Employment                      | Income from a marijuana related business or employment may not be used as qualifying income.  |
| Mortgage Insurance   | <p>Minimum or reduced mortgage insurance coverage is not permitted. Obtain standard coverage.</p> <p>Acceptable MI Types:</p> <ul style="list-style-type: none"> <li>Borrower Paid Monthly</li> <li>Borrower Paid Single Premium</li> <li>Financed: Gross LTV cannot exceed meMortgage's program maximum</li> <li>Lender Paid Single Premium</li> </ul>   |
| Mortgage Interest Differential Payment Income              | Not Allowed   |
| PACE/HERO Obligations                                      | Not Allowed   |
| Power of Attorney  | <ul style="list-style-type: none"> <li>No "General" POA. POA must be "specific and identify property.</li> <li>No POA for trusts, cash out, non-owner or non-occupant borrowers.</li> </ul>   |
| Property Flipping, Purchase Contract Assignments, Churning | <ul style="list-style-type: none"> <li>Refinance transactions are not eligible if there is evidence of churning and/or Net Tangible Benefit is not established.</li> <li>Purchase transactions with property flipping or rapid resale within 90 days require additional scrutiny for price manipulation</li> <li>Transactions with purchase contracts that have been assigned are not eligible.</li> <li>If listed within prior 6 months, must be removed from market on or prior to disbursement date of new loan.</li> </ul>  |
| Rehabilitation Loans                                       | Not Allowed   |
| State Restrictions   | Any state meMortgage is not licensed in - see <a href="http://www.meMortgage.com">www.meMortgage.com</a><br>Illinois Land Trusts - Not Allowed  |
| Subordinate Financing                                      | A certified copy of the subordination agreement or equivalent is required, if re-subordinating.   |