

INTERBANK DU REFI PLUS QUICK REFERENCE GUIDE

	DU REFI PLUS FIXED RATE	DU REFI PLUS 5/1 LIBOR ARM										
PRODUCT DESCRIPTION	<ul style="list-style-type: none"> Conventional Conforming 30, 25, and 15 year terms Fully amortizing 	<ul style="list-style-type: none"> Conventional Conforming 5 year/1 year Adjustable Rate Mortgage 30 year term Fully amortizing Non-convertible 										
PRODUCT CODES	<ul style="list-style-type: none"> 103008 – 30 yr. FRM 105008 – 25 yr. FRM 101008 – 15 yr. FRM 	<ul style="list-style-type: none"> 153108 – 5/1 LIBOR ARM 										
INDEX	N/A	London interbank offered rate for twelve month United States dollar-denominated deposits, as published in the Wall Street Journal (Libor)										
MARGIN	N/A	2.25%										
ANNUAL ADJUSTMENT CAP	N/A	5% for first adjustment, 2% annual adjustment begins with second adjustment										
LIFE ADJUSTMENT CAP	N/A	5%										
RATE ADJUSTMENT	N/A	<ul style="list-style-type: none"> Initial Note rate in effect for first 60 months First interest adjustment subject to 5% life cap 2% annual adjustments begin with second adjustment Rate is equal to the note margin plus index, rounded to the nearest .125%. Subject to annual/life caps. 										
QUALIFYING RATE AND RATIOS	<ul style="list-style-type: none"> Qualify at Note rate DU Approve/Eligible only – Ratios as evaluated by DU 	<ul style="list-style-type: none"> Qualify using the greater of the fully indexed rate or the Note rate. DU Approve/Eligible only – Ratios as evaluated by DU 										
MAXIMUM LOAN AMOUNTS	<table border="1" style="width: 100%; border-collapse: collapse; margin-left: 40px;"> <thead> <tr style="background-color: #ADD8E6;"> <th style="width: 30%; text-align: center;">Property Type</th> <th style="width: 70%; text-align: center;">48 Contiguous States & DC</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1 Unit</td> <td style="text-align: center;">\$417,000</td> </tr> <tr> <td style="text-align: center;">2 Units</td> <td style="text-align: center;">\$533,850</td> </tr> <tr> <td style="text-align: center;">3 Units</td> <td style="text-align: center;">\$645,300</td> </tr> <tr> <td style="text-align: center;">4 Units</td> <td style="text-align: center;">\$801,950</td> </tr> </tbody> </table>		Property Type	48 Contiguous States & DC	1 Unit	\$417,000	2 Units	\$533,850	3 Units	\$645,300	4 Units	\$801,950
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LOAN PARAMETERS	<p><u>Owner Occupied</u></p> <ul style="list-style-type: none"> • 1-4 Unit Properties • Maximum LTV 95% <p><u>Second Homes</u></p> <ul style="list-style-type: none"> • 1 Unit Properties only • Maximum LTV 95% <p><u>Investment Properties</u></p> <ul style="list-style-type: none"> • 1-4 Unit Properties • Maximum LTV 95%
ELIGIBLE PROPERTY TYPES	<p>Unless otherwise specifically restricted or not permitted by the applicable loan parameters, the following property types are acceptable to INTERBANK/agency Guidelines:</p> <ul style="list-style-type: none"> • 1-4 Unit Properties • Condominiums (condo) to INTERBANK guidelines, regardless of AUS Findings (Low Rise and High Rise) • Leasehold Estate properties must be common to the area. • PUDs to applicable agency guidelines
OCCUPANCY	<ul style="list-style-type: none"> • Primary Residences • Second Homes (1 unit) • Investment Properties
TRANSACTION TYPES	<ul style="list-style-type: none"> • Rate and Term (no cash-out) refinance of existing Fannie Mae® owned loan deliver to Fannie Mae prior to March 1, 2009. • Existing loan being refinanced may not be subject to credit enhancement or current repurchase obligations. • Maximum cash back allowed to the borrower cannot exceed \$250 • Principal curtailments are not permitted • There must be a Tangible Net Benefit to the Borrower. • Loans cannot contain mortgage insurance
ELIGIBLE STATES	IL, CO, TX, WI
ASSUMPTIONS	Not Permitted
PREPAYMENT PENALTIES	None
TEMPORARY BUYDOWNS	Temporary Buydowns are not allowed
SECONDARY FINANCING	<ul style="list-style-type: none"> • New subordinate financing and/or payoff of existing subordinate financing with loan proceeds is not allowed. • Payoff of existing subordinate liens from the borrower's own funds is allowed.
MORTGAGE INSURANCE	<ul style="list-style-type: none"> • Loans cannot contain Mortgage Insurance
AUS DECISIONS	<ul style="list-style-type: none"> • DU Approve/Eligible only.

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ELIGIBLE BORROWERS	<ul style="list-style-type: none"> • Borrowers on existing mortgage must match borrowers on the new loan • Borrowers may not be removed in the new transaction • A borrower may be added, provided the original borrower remains • U.S. Citizens • Permanent Resident Aliens • Non-Permanent Resident Aliens • Inter Vivos Revocable Trust • Illinois Land Trust
MULTIPLE MORTGAGES TO SAME BORROWER	<ul style="list-style-type: none"> • Borrowers are limited to a maximum of 4 financed properties, including the primary residence.
NON-ARMS LENGTH TRANSACTIONS	<ul style="list-style-type: none"> • N/A
NON-OCCUPANT CO-BORROWERS	<ul style="list-style-type: none"> • Acceptable subject to standard non-occupant co-borrower guidelines as follows: <ul style="list-style-type: none"> ○ Occupant borrower must qualify for loan ○ Non-occupant borrower must be on separate application
INTERESTED PARTY CONTRIBUTIONS	<ul style="list-style-type: none"> • N/A
SEASONING REQUIREMENT	<ul style="list-style-type: none"> • No minimum seasoning requirement for the existing loan. • Listed for Sale requirements do not apply.
APPRAISAL REQUIREMENTS	<ul style="list-style-type: none"> • Per DU recommendations • Home Valuation Code of Conduct (HVCC) Compliance • Licensed Appraisers Only <p>NOTE: If Property Inspection Waiver is exercised, InterBank's Affidavit of Listing and Ownership Disclosure must be signed at closing.</p>
CREDIT	<ul style="list-style-type: none"> • DU Approve/Eligible – Per DU Feedback • Minimum Credit Score = 660 regardless of DU Feedback • 0 X 30 days late in past 12 months on prior mortgage payment histories, regardless of DU.
BANKRUPTCY/ FORECLOSURE	<ul style="list-style-type: none"> • Bankruptcy - Minimum of 48 months from discharge of dismissal date • Foreclosure – Minimum of 84 months from dismissal date • Follow DU requirements if more restrictive than above.
AGE OF DOCUMENTS	<ul style="list-style-type: none"> • 60 days old for standard credit documents at the time of underwriting. • Appraisals: 90 days old • Pay Stubs must be within 30-days of underwriting. • Bank Statements must be within 45-days of underwriting.

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INCOME/ASSET DOCUMENTATION	<p>Income:</p> <ul style="list-style-type: none"> • VOE • Current pay stub covering 1 month period • W-2's for prior 2 years • Self-employed: 2 years signed tax returns • Verbal VOE completed by Broker • Verbal VOE completed by InterBank prior to funding • Signed 4506T to be executed at Underwriting • Additional signed 4506T to be executed at closing <p>Assets:</p> <ul style="list-style-type: none"> • As required by DU
CONDO/PUD PROJECT APPROVAL	<ul style="list-style-type: none"> • Condominiums (condo) to INTERBANK guidelines, regardless of AUS Findings (Low Rise and High Rise) • HO-6 Coverage is not required
NOTE/DELIVERY DATES	<ul style="list-style-type: none"> • New Mortgage loans must close and have an original Note date on or before June 10, 2010