

<p>Description</p>	<ul style="list-style-type: none"> The REI Home100 Conventional Loan Program provides first mortgage financing and down payment and/or closing cost assistance to eligible mortgagors. The program is created to fulfill REI Oklahoma’s mission to provide housing opportunities to low-income individuals and families. REI is a 501(c)3 non-profit organization. This Program Summary is a complement to and not a substitute for first mortgage program guidelines. Fannie Mae HFA Preferred and Freddie Mac HFA Advantage guidelines apply except as modified by this program summary for the purpose of this program only. REI is not QM/ATR exempt. <i>All loans must be QM loans based on Revised General QM Rule. HPML loans are acceptable to U.S. Bank.</i> 				
<p>Available Markets</p>	<p>Properties located within the state of Oklahoma.</p>				
<p>Eligible Lenders</p>	<p>Lenders must be approved by U.S. Bank to participate in the REI Down Payment Assistance Program. Interested lenders should contact U.S. Bank Help desk at 1-800-562-5165 Option 2 or hfa.programs@usbank.com. You can also contact the REI Oklahoma Housing team at reidpa@reiok.org or 1-800-658-2823.</p>				
<p>Master Servicer & Compliance Agent</p>	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center; vertical-align: top;"> <p>Master Servicer</p> <p>U.S. Bank Home Mortgage 9380 Excelsior Blvd. 6th Floor Hopkins, MN 55343 (800) 562-5165 Option 2 hfa.programs@usbank.com</p> <p><u>U.S. Bank Manual</u></p> <p>Scroll down page to “Discover customized partnerships for HFA Lending” and click the “HFA Guidelines” link.</p> </td> <td style="text-align: center; vertical-align: top;"> <p>Compliance Agent</p> <p>Hilltop Securities Inc. Attn: Sharon Gonzalez or Lori Wood 717 N. Harwood Street, Suite 3400 Dallas, TX 75201 (214) 953-4122 htshousing@hilltopsecurities.com</p> </td> </tr> </table>	<p>Master Servicer</p> <p>U.S. Bank Home Mortgage 9380 Excelsior Blvd. 6th Floor Hopkins, MN 55343 (800) 562-5165 Option 2 hfa.programs@usbank.com</p> <p><u>U.S. Bank Manual</u></p> <p>Scroll down page to “Discover customized partnerships for HFA Lending” and click the “HFA Guidelines” link.</p>	<p>Compliance Agent</p> <p>Hilltop Securities Inc. Attn: Sharon Gonzalez or Lori Wood 717 N. Harwood Street, Suite 3400 Dallas, TX 75201 (214) 953-4122 htshousing@hilltopsecurities.com</p>		
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<p>First Mortgage Products – Loan Purpose</p>	<p>Purchase of primary residences only. Conforming loan limits apply.</p> <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;"><u>Product</u></th> <th style="text-align: left;"><u>Amortization Terms</u></th> </tr> </thead> <tbody> <tr> <td> <ul style="list-style-type: none"> Fannie Mae <ul style="list-style-type: none"> HFA Preferred Program up to 97% LTV CLTV not to exceed 105% Freddie Mac <ul style="list-style-type: none"> HFA Advantage Program up to 97% LTV CLTV not to exceed 105% </td> <td style="vertical-align: top;"> <p>30 Years</p> <p>30 Years</p> </td> </tr> </tbody> </table> <p>The CLTV Includes the combination of other repayable gifts, grants, community/affordable seconds, IDAs, and employer assisted benefits. Please refer to Fannie Mae or Freddie Mac for the community/affordable seconds requirements.</p>	<u>Product</u>	<u>Amortization Terms</u>	<ul style="list-style-type: none"> Fannie Mae <ul style="list-style-type: none"> HFA Preferred Program up to 97% LTV CLTV not to exceed 105% Freddie Mac <ul style="list-style-type: none"> HFA Advantage Program up to 97% LTV CLTV not to exceed 105% 	<p>30 Years</p> <p>30 Years</p>
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<p>First Loan Interest Rates</p>	<p><i>Interest rates will be reviewed daily and will be set for certain products as the market permits; therefore, rates may not be available for all products on a given day.</i></p> <p>REI will post First Mortgage interest rates by 9:00 a.m. CST daily. (The Fannie Mae and Freddie Mac loans may have different rates and will be reflected on the daily rate sheet email, if available.) All loans must be delivered and purchased by U.S. Bank within 60 days of rate lock. A one-time extension can be purchased at the following rates:</p> <ul style="list-style-type: none"> • 7 days is 0.06250% • 15 days is 0.12500% • 22 days is 0.18750% • 30 days is 0.2500% <p>This information will be posted on the daily rate sheet. Rates can be subject to intra-day pricing changes.</p> <p>The Extension Form can be found on the Lender Portal at www.reihome100.org. Please complete form and email to Hilltop Securities at htshousing@hilltopsecurities.com.</p>
<p>Down Payment Assistance</p> <p>Fannie Mae – Option 1</p> <p>Forgivable Second Mortgage</p>	<p style="text-align: center;">Fannie Mae HFA Preferred</p> <p>The down payment assistance is in the form of a forgivable second mortgage and based on a percentage of the total first mortgage loan amount. The REI Lender Portal will round the DPA amount to the nearest dollar.</p> <ul style="list-style-type: none"> • Forgivable Loan Option 1A: 3.0% Down Payment Assistance (1.5% Mortgage Company Compensation a/k/a Service Released Premium (SRP)). • Forgivable Loan Option 1B: 0.0%, 3.5%, 4.0%, or 5.0% Down Payment Assistance. (2.5% Mortgage Company Compensation a/k/a Service Released Premium (SRP)). • Second mortgage bearing 0.0% interest forgivable on a monthly pro rata basis over a 7-year term. The principal will be forgiven in an amount equal to 1/84th of the original principal amount beginning the first full month after closing. There is no forgiveness for partial months. The outstanding principal balance of the loan is due and payable as follows: <ul style="list-style-type: none"> ○ The sale or transfer of the property ○ The refinancing or payment in full of the first mortgage ○ Failure to occupy property as principal residence for a period of more than sixty (60) days ○ Upon acceleration of the first loan or second loan for any reason <p><i>REI will wire the forgivable second mortgage funds to the title company prior to closing upon approval of the Funding Request Stage in the Lender Portal (See Page 12 of this document for more information).</i></p>

Down Payment Assistance Fannie Mae - Option 2 Amortizing Second Mortgage	REI Secured Second Loan Parameters	Fully Amortizing Fixed Rate Second Term	Loan Amount	Interest Rate of Second
	Rural Enterprises of Oklahoma, Inc.	10 Years	5.0% of Total First Loan Amount	5.0%
<p>Loans are subject to the following parameters:</p> <ul style="list-style-type: none"> Each Lender shall comply with all applicable local, State of Oklahoma (“State”) and federal laws and regulations that relate to housing, including but not limited to, the Fair Housing Act, Equal Credit Opportunity Act, Home Ownership and Equity Protection Act (“HOEPA”), high priced mortgage requirements, the Truth-in-Lending Act (“TILA”), Real Estate Settlement Procedures Act (“RESPA”), TILA-RESPA Integrated Disclosure (“TRID”) and wrongful discrimination (collectively “Housing Laws”). Lenders are responsible for the drawing and delivery to borrower any disclosures required by TILA, RESPA and TRID. The second mortgage must close in Rural Enterprises of Oklahoma, Inc.’s name using the REI Note & Mortgage Form located in the Lender Portal. For properties located in a flood zone requiring flood insurance the second mortgage must be included as an outstanding lien in the flood insurance coverage calculations. Title policy is not required for the second mortgage. There will be a \$175.00 Second Mortgage Servicing Fee for the amortizing second mortgage. The fee must be listed on the second mortgage closing disclosure as “Second Mortgage Servicing Fee,” “Servicing Fee,” or “DPA Servicing Fee.” The payee can be listed as the lender or can be left blank. The label will have to meet the lender’s internal compliance and the compliance of the applicable agency for the loan type. U.S. Bank will net this fee when the loans are purchased. Other allowable fees are limited to the mortgage tax, second mortgage closing fees, and recording fees. MERS is not required for the second mortgage. <p><i>Lender will fund the second mortgage at closing upon REI’s approval of the Funding Request Stage and service the loan until U.S. Bank purchases both the first and second mortgages from lender.</i></p>				
DPA Use of Funds and Additional Information	<ul style="list-style-type: none"> The funds may be used to fund up to 100% of the borrower’s cash requirement to close, including the down payment, closing costs, pre-paid items, single or split MI fees and other related mortgage loan fees and expenses. See exception below: <i>2 Unit Properties – borrower must contribute a minimum of 3% of their own funds</i> No portion of the down payment and closing cost assistance funds is to be paid to the borrower unless the borrower is being reimbursed for an overage of his/her earnest money and pre-paid items to the extent the borrower’s minimum required investment has been satisfied. Remaining funds shall be applied as a principal reduction at closing. Down payment and closing cost assistance funds cannot pay the difference between the sales price and the appraised value. The lender must receive compliance approval from the compliance agent, Hilltop Securities to be eligible for purchase by the servicer. 			

Borrower Eligibility	<p style="text-align: center;">Fannie Mae HFA Preferred</p> <p>The borrower does NOT have to be a First-Time Homebuyer.</p> <ul style="list-style-type: none"> • Non-occupying co-signors or co-borrowers ARE permitted – see Fannie Mae Guide Chapter B2-2-04 and use the most restrictive guidelines of U.S. Bank or Fannie Mae. • Borrower(s) who intend to occupy the property may have an ownership interest in other property with a maximum of two financed properties, including the subject property. Financed properties owned by a non-occupant borrower do not have to be included.
Property Type	<p style="text-align: center;">Fannie Mae HFA Preferred</p> <ul style="list-style-type: none"> • 1 -2 units primary residence • Condos and townhomes approved by U.S. Bank Home Mortgage's HFA Division • Manufactured housing is permitted (multi-section only) <ul style="list-style-type: none"> ○ All agency guidelines must be followed. ○ U.S. Bank guidelines can be found on U.S. Bank's website. (Scroll down page to "Discover customized partnerships for HFA Lending" and click the "HFA Guidelines" link, then go to Section 1500 of the U.S. Bank HFA Lending Guide and click on the "Affidavit of Affixation" link.) ○ If guidelines differ, the stricter guidelines must be followed. ○ U.S. Bank Manufactured Housing Affidavit of Affixation can be found on U.S. Bank's website. (Scroll down page to "Discover customized partnerships for HFA Lending" and click the "HFA Guidelines" link, then go to Section 1500 of the U.S. Bank HFA Lending Guide and click on the "Affidavit of Affixation" link.) ○ Oklahoma Manufactured Housing Quick Reference Guide can be found here. <p><i>Refer to the U.S. Bank HFA Lending Guide 800: Condominium Project Review Sections 810 and 811 for all U.S. Bank condo requirements. U.S. Bank website (scroll down to Housing Finance Agency Services to access the guidelines)</i></p> <p><i>For properties located in a flood zone requiring flood insurance, the outstanding second mortgage lien must be included in the flood insurance coverage calculations.</i></p>
Income Limits	<p style="text-align: center;">Fannie Mae HFA Preferred</p> <p>Qualifying income is used for this program. There are two different income categories: at or below 80% of the Area Median Income (AMI) and above 80% of the AMI. <i>The combined incomes of the borrower and co-borrower and non-occupying co-signor or co-borrower used to qualify for the loan on the 1003 cannot exceed the income limits for the respective program.</i></p> <ul style="list-style-type: none"> • At or below 80% of the AMI Limits are listed in Exhibit A, attached hereto. • Above 80% of the AMI Limits are listed in Exhibit B, attached hereto. <p style="text-align: center;">— Lenders will be responsible for ensuring that the income meets program guidelines. —</p>

<p>Underwriting</p> <p>Credit Score</p> <p>DTI</p>	<p style="text-align: center;">Fannie Mae HFA Preferred</p> <p>DU finding of Approve/Eligible and meet all other guidelines listed in this Program Summary. (HFA Preferred is available through DU using the "Additional Data Screen – then select "HFA Preferred.")</p> <table border="1" data-bbox="467 401 1560 716"> <thead> <tr> <th>Property Type</th> <th>Maximum LTV</th> <th>Maximum TLTV/CLTV</th> <th>Maximum DTI</th> <th>Maximum FICO</th> <th>Required Reserves</th> </tr> </thead> <tbody> <tr> <td>1 Unit Condos/Townhomes</td> <td>97%</td> <td>105%</td> <td>50%</td> <td>640</td> <td rowspan="4" style="text-align: center;">As determined by DU</td> </tr> <tr> <td>2 Units</td> <td>95%</td> <td>105%</td> <td>50%</td> <td>640</td> </tr> <tr> <td>Manufactured Homes – Multi-section Only</td> <td>95%</td> <td>105%</td> <td>45%</td> <td>660</td> </tr> <tr> <td>Manufactured Homes with MH Advantage</td> <td>97%</td> <td>105%</td> <td>45%</td> <td>660</td> </tr> </tbody> </table>	Property Type	Maximum LTV	Maximum TLTV/CLTV	Maximum DTI	Maximum FICO	Required Reserves	1 Unit Condos/Townhomes	97%	105%	50%	640	As determined by DU	2 Units	95%	105%	50%	640	Manufactured Homes – Multi-section Only	95%	105%	45%	660	Manufactured Homes with MH Advantage	97%	105%	45%	660
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<p>Manual Underwriting</p>	<p style="text-align: center;">Fannie Mae HFA Preferred</p> <p>MANUAL UNDERWRITING GUIDELINES – Loans may be manually underwritten according to Fannie Mae guidelines. For reference refer to Fannie Mae Guide Chapters below or any other sections of the guide that could apply.</p> <ul style="list-style-type: none"> • If one or more borrowers have no credit score, lenders must follow Fannie Guide Chapters B5-6-02 and B3-5.4-01, B3-5.4-02 and B3-5.4-03 for manual underwriting with non-traditional credit. • Must follow U.S. Bank overlays, if any. • If the HFA, GSE, U.S. Bank or MI require more in reserves as listed in LTV/DTI/FICO tables below, the greater number of months of reserves must be documented. • Manufactured housing may not be manually underwritten. <table border="1" data-bbox="467 1283 1560 1593"> <thead> <tr> <th>Property Type</th> <th>Maximum LTV</th> <th>Maximum TLTV/CLTV</th> <th>Maximum DTI</th> <th>Minimum FICO</th> <th>Minimum Required Reserves (in months)</th> </tr> </thead> <tbody> <tr> <td rowspan="4">1 Unit Properties only Condos/Townhomes</td> <td>95%</td> <td>105%</td> <td>36%</td> <td>680</td> <td>2</td> </tr> <tr> <td>95%</td> <td>105%</td> <td>36%</td> <td>660</td> <td>6</td> </tr> <tr> <td>95%</td> <td>105%</td> <td>45%</td> <td>720</td> <td>2</td> </tr> <tr> <td>95%</td> <td>105%</td> <td>45%</td> <td>700</td> <td>6</td> </tr> </tbody> </table>	Property Type	Maximum LTV	Maximum TLTV/CLTV	Maximum DTI	Minimum FICO	Minimum Required Reserves (in months)	1 Unit Properties only Condos/Townhomes	95%	105%	36%	680	2	95%	105%	36%	660	6	95%	105%	45%	720	2	95%	105%	45%	700	6
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<p>Down Payment Assistance</p> <p>Freddie Mac – Option 1</p> <p>Gift</p>	<p style="text-align: center;">Freddie Mac HFA Advantage</p> <p>The down payment assistance is in the form of a gift and is based on the total first mortgage loan amount. The REI Lender Portal will round the amount of DPA to the nearest dollar.</p> <ul style="list-style-type: none"> • Gift Option 1A: 3.0% Down Payment Assistance – 1.5% Service Released Premium (SRP) (Mortgage Company compensation). • Gift Option 1B: 0.0%, 3.5%, 4.0% or 5.0% Down Payment Assistance – 2.5% Service Released Premium (SRP) (Mortgage Company compensation). <p><i>REI will wire the gift funds to the title company prior to closing upon approval of the Funding Request Stage in the Lender Portal.</i></p>															
<p>Down Payment Assistance</p> <p>Freddie Mac – Option 2</p> <p>Amortizing Second Mortgage</p>	<p style="text-align: center;">Freddie Mac HFA Advantage</p> <p>Loans are subject to the following parameters:</p> <ul style="list-style-type: none"> • Each lender shall comply with all local, State of Oklahoma (“State”) and federal laws and regulations that relate to housing, including but not limited to, the Fair Housing Act, Equal Credit Opportunity Act, Home Ownership and Equity Protection Act (“HOEPA”), high priced mortgage requirements, Truth-in-Lending (“TILA”), Real Estate Settlement Procedures Act (“RESPA”), TILA-RESPA Integrated Disclosure (“TRID”) and wrongful discrimination (collectively “Housing Laws”). Lenders are responsible for the drawing and delivery to borrower any disclosures required by TILA, RESPA and TRID. • The second mortgage must close in the appropriate name reflected below using the Note and Mortgage Forms located in the Lender Portal. The lender name is determined by the borrower’s percentage of the Area Median Income (AMI) as shown in the following table: <table border="1" data-bbox="467 1081 1559 1375"> <thead> <tr> <th>Borrower’s Percentage of Area Median Income (AMI)</th> <th>Secured Second Mortgage Lender</th> <th>Fully Amortizing Fixed Rate Second Term</th> <th>Loan Amount</th> <th>Interest Rate of Second</th> </tr> </thead> <tbody> <tr> <td>At or below 80% AMI</td> <td>REI Capital Access Fund, Inc.</td> <td>10 Years</td> <td>5% of Total First Loan Amount</td> <td>5%</td> </tr> <tr> <td>Above 80% AMI</td> <td>Rural Enterprises of Oklahoma, Inc.</td> <td>10 Years</td> <td>5% of Total First Loan Amount</td> <td>5%</td> </tr> </tbody> </table> <ul style="list-style-type: none"> • For properties located in a flood zone requiring flood insurance the second mortgage must be included as an outstanding lien in the flood insurance coverage calculations. • Title policy is not required for the second mortgage. • There will be a \$175.00 Second Mortgage Servicing Fee for the amortizing second mortgage. The fee must be listed on the second mortgage closing disclosure as “Second Mortgage Servicing Fee,” “Servicing Fee,” or “DPA Servicing Fee.” The payee can be listed as the lender or can be left blank. The label will have to meet the lender’s internal compliance and the compliance of the applicable agency for the loan type. U.S. Bank will net this fee when the loans are purchased. • Other allowable fees are limited to the mortgage tax, second mortgage closing fees, and recording fees. • MERS is not required for the second mortgage. <p><i>Lender will fund the second mortgage at closing upon REI’s approval of the Funding Request Stage and service the loan until U.S. Bank purchases both the first and second mortgage from lender.</i></p>	Borrower’s Percentage of Area Median Income (AMI)	Secured Second Mortgage Lender	Fully Amortizing Fixed Rate Second Term	Loan Amount	Interest Rate of Second	At or below 80% AMI	REI Capital Access Fund, Inc.	10 Years	5% of Total First Loan Amount	5%	Above 80% AMI	Rural Enterprises of Oklahoma, Inc.	10 Years	5% of Total First Loan Amount	5%
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<p>DPA Use of Funds</p> <p>and</p> <p>Additional Information</p>	<p style="text-align: center;">Freddie Mac HFA Advantage</p> <ul style="list-style-type: none"> The funds may be used to fund up to 100% of the Borrower’s cash requirement to close, including the down payment, closing costs, pre-paid items, single or split MI fees and other related Mortgage Loan fees and expenses. See exception below: <ul style="list-style-type: none"> <i>2 Unit Properties – borrower must contribute a minimum of 3% of their own funds.</i> No portion of the down payment and closing cost assistance funds is to be paid to the Borrower unless the Borrower is being reimbursed for an overage of his/her earnest money and pre-paid items to the extent the Borrower’s minimum required investment has been satisfied. Remaining funds shall be applied as a principal reduction at closing. Down payment and closing cost assistance funds cannot pay the difference between the sales price and the appraised value. <p><i>The lender must receive a compliance approval from the compliance agent, Hilltop Securities, to be eligible for purchase by the servicer.</i></p>
<p>Borrower Eligibility</p>	<p style="text-align: center;">Freddie Mac HFA Advantage</p> <p>Borrower does NOT have to be a First-Time Homebuyer.</p> <ul style="list-style-type: none"> Freddie Mac HFA Advantage: Non-occupying co-borrowers ARE permitted per most restrictive guidelines of U.S. Bank or Freddie Mac Home Possible requirements for HFA Advantage Freddie Mac Guide 4501.7. <p>NOTE: See income section below for more detail regarding qualifying income.</p> <ul style="list-style-type: none"> Freddie Mac HFA Advantage: Borrower(s) who intend to occupy the property may have an ownership interest in other property with a maximum of two financed properties, including the subject property.
<p>Property Type</p>	<p style="text-align: center;">Freddie Mac HFA Advantage</p> <ul style="list-style-type: none"> 1 - 2 Units primary residence Condos & Townhomes approved by U.S. Bank Home Mortgage’s HFA Division Manufactured housing is permitted (multi-section only) <ul style="list-style-type: none"> All agency guidelines must be followed. U.S. Bank guidelines can be found on U.S. Bank’s website. (Scroll down to the middle of the page and click on the “HFA Guidelines” link.) If guidelines differ, the stricter guidelines must be followed. U.S. Bank Manufactured Housing Affidavit of Affixation can be found on U.S. Bank’s website. (Scroll down to the middle of the page, click on the “HFA Guidelines” link, then go to Section 1500 of the U.S. Bank HFA Lending Guide and click on the “Affidavit of Affixation” link.) Oklahoma Manufactured Housing Quick Reference Guide can be found here. <p><i>Refer to the U.S. Bank HFA Lending Guide 800: Condominium Project Review Sections 810 and 811 for all U.S. Bank condo requirements. U.S. Bank Website (scroll down page to “Discover customized partnerships for HFA Lending” and click the “HFA Guidelines” link, then go to Section 800).</i></p> <p><i>For properties located in a flood zone requiring flood insurance, the outstanding second mortgage lien must be included in the flood insurance coverage calculations.</i></p>

<p>Income Limits</p>	<p style="text-align: center;">Freddie Mac HFA Advantage</p> <p>Qualifying income is used for this program. There are two different income categories: at or below 80% of the Area Median Income (AMI) and above 80% of the AMI. <i>The borrower's qualifying income converted to an annual basis must not exceed the income limits for the location of the mortgaged premises. To determine whether the borrower's income exceeds the income limits, the lender must rely on the income used to qualify the borrower and submitted to Loan Product Advisor for Loan Product Advisor mortgages. The income for all borrowers that sign the note must not exceed the income limits for their respective program - combined incomes of the borrower and non-occupying co-signor or co-borrower used to qualify for the loan on the 1003 cannot exceed the income limits for their respective program:</i></p> <ul style="list-style-type: none"> • At or below 80% of the AMI Limits are listed in Exhibit A, attached hereto. • Above 80% of the AMI Limits are listed in Exhibit B, attached hereto. <p style="text-align: center;">— Lenders will be responsible for ensuring that the income meets program guidelines. —</p>																											
<p>AUS Underwriting</p> <p>Credit Score</p> <p>DTI</p>	<p style="text-align: center;">Freddie Mac HFA Advantage</p> <p>LP finding of Accept/Eligible and meet all other guidelines listed in this Program Summary. <i>(Offering Identifier: HFA Advantage (LPA v5.0.06 or higher) - Home Possible Advantage for HFAs (LPA Legacy) or using the code 251.)</i></p> <table border="1" data-bbox="467 999 1560 1333"> <thead> <tr> <th>Property Type</th> <th>Maximum LTV</th> <th>Maximum TLTV/CLTV</th> <th>Maximum DTI</th> <th>Minimum FICO</th> <th>Required Reserves</th> </tr> </thead> <tbody> <tr> <td>1-Unit Condos/Townhomes</td> <td>97%</td> <td>105%</td> <td>50%</td> <td>640</td> <td rowspan="4" style="text-align: center;">As determined by LPA</td> </tr> <tr> <td>2-Units Condos/Townhomes</td> <td>95%</td> <td>105%</td> <td>50%</td> <td>640</td> </tr> <tr> <td>Manufactured Homes - Multi-section only</td> <td>95%</td> <td>95%</td> <td>45%</td> <td>660</td> </tr> <tr> <td>Manufactured Home with CHOICEHome</td> <td>97%</td> <td>105%</td> <td>45%</td> <td>660</td> </tr> </tbody> </table>	Property Type	Maximum LTV	Maximum TLTV/CLTV	Maximum DTI	Minimum FICO	Required Reserves	1-Unit Condos/Townhomes	97%	105%	50%	640	As determined by LPA	2-Units Condos/Townhomes	95%	105%	50%	640	Manufactured Homes - Multi-section only	95%	95%	45%	660	Manufactured Home with CHOICEHome	97%	105%	45%	660
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<p>Manual Underwriting</p>	<p style="text-align: center;">Freddie Mac HFA Advantage</p> <p>MANUAL UNDERWRITING GUIDELINES – Loans may be manually underwritten according to Freddie Mac guidelines. For reference refer to Freddie Guide chapters below or any other sections of the guide that could apply.</p> <ul style="list-style-type: none"> For Freddie Mac HFA Advantage, please refer to Freddie Guide Topics 5100, 5200, 5300, 5400 and 5500. Must follow U.S. Bank overlays, if any. If the HFA, GSE, U.S. Bank, or MI require more in reserves as listed in LTV/DTI/FICO tables below; the greater number of months of reserves must be documented. Manufactured housing may not be manually underwritten. <table border="1" data-bbox="467 688 1560 905"> <thead> <tr> <th>Property Type</th> <th>Maximum LTV</th> <th>Maximum TLTV/CLTV</th> <th>Maximum DTI</th> <th>Minimum FICO</th> <th>Minimum Required Reserves (in months)</th> </tr> </thead> <tbody> <tr> <td>1-Unit Properties Condos/Townhomes</td> <td>95%</td> <td>105%</td> <td>45%</td> <td>660</td> <td>2</td> </tr> </tbody> </table>	Property Type	Maximum LTV	Maximum TLTV/CLTV	Maximum DTI	Minimum FICO	Minimum Required Reserves (in months)	1-Unit Properties Condos/Townhomes	95%	105%	45%	660	2
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<p>Seller Contributions</p>	<p>3% Maximum for CLTV greater than 90%</p> <p>6% Maximum for CLTV less than or equal to 90%</p> <p style="text-align: center;">May be used for closing costs and/or single or split MI premiums.</p>												
<p>Mortgage Insurance</p>	<p>The following MI Companies are approved: Arch, Enact, Essent, MGIC, National MI, and Radian.</p> <p>MI rates, pricing, and guidelines may differ among the participating Mortgage Insurers and are subject to change. Lenders should consult the current Housing Finance Agency MI guidelines at each MI company to determine the terms and conditions by which such loans will be insured. These Program Guidelines do not supersede, nor are they a substitute for, the guidelines in place with each Mortgage Insurer at the time the loan is underwritten.</p> <p style="text-align: center;">Payment Options All LTVs</p> <ul style="list-style-type: none"> Borrower Paid – monthly with annual renewal Split Premium Single Premium <p style="text-align: center;">— Base loan plus financed MI cannot exceed 97% with either product.—</p> <table border="1" data-bbox="467 1633 1560 1927"> <thead> <tr> <th>MI Coverage for Qualifying Incomes 80% and below AMI (Exhibit A)</th> <th>MI Coverage for Qualifying Incomes ABOVE 80% of AMI (Exhibit B) (Standard MI)</th> </tr> </thead> <tbody> <tr> <td>18% for LTVs >95% and <= 97%</td> <td>35% for LTVs >95% and <= 97%</td> </tr> <tr> <td>16% for LTVs >90% and <= 95%</td> <td>30% for LTVs >90% and <= 95%</td> </tr> <tr> <td>12% for LTVs >85% and <=90%</td> <td>25% for LTVs >85% and <=90%</td> </tr> <tr> <td>6% for LTVs >80% and <= 85%</td> <td>12% for LTVs >80% and <= 85%</td> </tr> </tbody> </table>	MI Coverage for Qualifying Incomes 80% and below AMI (Exhibit A)	MI Coverage for Qualifying Incomes ABOVE 80% of AMI (Exhibit B) (Standard MI)	18% for LTVs >95% and <= 97%	35% for LTVs >95% and <= 97%	16% for LTVs >90% and <= 95%	30% for LTVs >90% and <= 95%	12% for LTVs >85% and <=90%	25% for LTVs >85% and <=90%	6% for LTVs >80% and <= 85%	12% for LTVs >80% and <= 85%		
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<p>Homebuyer Education</p>	<p>Required if all borrowers are first-time homebuyers, at least one borrower must complete pre-purchase homebuyer education and counseling. The following courses listed are acceptable:</p> <ul style="list-style-type: none"> • REI Homebuyer Education through eHome America, please click on the link to take the online course. The cost is \$49.00 with the use of the coupon code "OKHOME50." Contact us at reidpa@reiok.org with any questions. • Freddie Mac's CreditSmart® • Fannie Mae's HomeView™ Homeownership Course • HUD approved counseling agency • Homeownership education programs developed by mortgage insurance companies or other providers' programs that meet the standards for Homeownership Education and Counseling set by HUD or the National Industry Standards for Homeownership Education and Counseling. <p>Lender must retain a copy of the certificate of course or counseling completion in the loan file.</p>																					
<p>Pricing</p>	<p>In addition to the standard fees normally charged to the borrower (i.e. Appraisal Fee, Credit Report Fee, Flood Certification, Freight, Underwriting, Document Preparation, etc.) the following fees may also be included. If this list includes a standard fee, the amount listed below should be used. Standard fees should be itemized separately on the Closing Disclosure.</p> <p style="text-align: center;">— No loan level price adjustments (LLPAs) and no adverse market delivery fee.—</p> <table border="1" data-bbox="467 1016 1560 1862"> <thead> <tr> <th>Type</th> <th>Amount</th> <th>Service Provider</th> </tr> </thead> <tbody> <tr> <td>Loan Origination Fee – First Mortgage</td> <td>Usual and customary</td> <td>Lender</td> </tr> <tr> <td>Mortgage Company Compensation a/k/a Service Release Premium (SRP)</td> <td>Option 1A – Gift – 1.5% Option 1B – Gift – 2.5% Option 2 – Amortizing Second Mortgage – 2.5%</td> <td>Lender</td> </tr> <tr> <td>Investor Funding Fee – First Mortgage</td> <td>\$400.00</td> <td>Lender</td> </tr> <tr> <td>Investor Tax Service Fee – First Mortgage</td> <td>\$84.00</td> <td>Lender</td> </tr> <tr> <td>Second Mortgage Servicing Fee</td> <td>\$175.00 (Option 2 – amortizing second mortgage only)</td> <td>Lender</td> </tr> <tr> <td>Code Compliance Fee – First Mortgage</td> <td>\$185.00 – Paid at closing</td> <td>Hilltop Securities Attn : Sharon Gonzales 717 Harwood Street, Suite 3400 Dallas, TX 75201</td> </tr> </tbody> </table>	Type	Amount	Service Provider	Loan Origination Fee – First Mortgage	Usual and customary	Lender	Mortgage Company Compensation a/k/a Service Release Premium (SRP)	Option 1A – Gift – 1.5% Option 1B – Gift – 2.5% Option 2 – Amortizing Second Mortgage – 2.5%	Lender	Investor Funding Fee – First Mortgage	\$400.00	Lender	Investor Tax Service Fee – First Mortgage	\$84.00	Lender	Second Mortgage Servicing Fee	\$175.00 (Option 2 – amortizing second mortgage only)	Lender	Code Compliance Fee – First Mortgage	\$185.00 – Paid at closing	Hilltop Securities Attn : Sharon Gonzales 717 Harwood Street, Suite 3400 Dallas, TX 75201
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Loan Purchase and Servicing

- U.S. Bank will purchase the first mortgage loan at a rate and price reflected on the reservation confirmation, less any fees, plus the applicable Service Release Premium.
- All first mortgage and amortizing second loans will be sold to U.S. Bank.
- Lender will be required to register and assign the first mortgages using MERS to U.S. Bank.
- Amortizing second mortgage loan files will be sent to U.S. Bank. U.S. Bank will purchase the amortizing second mortgage funded by lender from the lender when the first mortgage is purchased.
- Fannie Mae forgivable second loans will be delivered to U.S. Bank (REI funds gifts and Fannie Mae forgivable second mortgages at closing. U.S. Bank will not reimburse the lender when the first mortgage is purchased for these loan types).
- **If Lender does not deliver all accurate/correct final documents required for any mortgage loan to U.S. Bank within 120 days of closing, U.S. Bank may assess a \$50 monthly penalty fee per deficient loan, beginning 120 days after closing.**
- First and second loans will be sent to U.S. Bank as follows:

First and Second Loan Files	First and Second Collateral Packages
Delivered online through U.S. Bank's lender portal. hfa.programs@usbank.com (800) 562-5165 Option 2	U.S. Bank Home Mortgage Attn: HFA Note Vault, 6 th Floor 9380 Excelsior Blvd. Hopkins, MN 55343

In the event a loan is not purchased and/or securitized by U.S. Bank and loan reservation is canceled, the Lender must reimburse REI for the down payment assistance gift or forgivable second mortgage funds REI provided at loan closing. In such cases, REI Down Payment Assistance will notify the Lender, and the Lender will have 15 days to remit the funds owed to REI Down Payment Assistance.

In addition, REI will assign the amortizing second mortgages to the lender if the first mortgage loan is not purchased and/or securitized for any reason.

Approval Process, Funding, and Closing

This page is a general outline of the process. The checklist noted for each section is downloaded from the portal and will inform the lender what documents are applicable for each individual loan type. Please refer to that document during the loan process.

Pre-Closing Compliance/Initial Approval Stage

Complete/upload the following (all programs):

- Pre-Closing Checklist
- Loan Application
- Purchase Contract
- Homebuyer Education Certificate, if applicable
- Loan Estimate
- Preliminary Underwriter Transmittal Summary Form (does not have to be signed)

Option 2 - Amortizing Second

- Second mortgage Loan Estimate

DPA Funding Request Stage (must be completed prior to closing for ALL loans)

- **REI will table fund the gift and forgivable second mortgage funds at closing.**
- **Lender will fund the amortizing second mortgage, if applicable, at closing.**

Complete/upload the following (all programs):

- Funding Checklist
- Funding Request Form
- Commitment Letter
- Notice of Down Payment Assistance Grant (Gift Letter), if applicable
- Borrower's Acknowledgement Form, if applicable
- Wiring instructions
- Final Closing Disclosure, First Mortgage
- Final Signed Underwriter Transmittal Summary Form

Option 2 - Amortizing Second

- Second Mortgage Borrower's Acknowledgement Form
- Completed Second Note and Mortgage
- Final Closing Disclosure, Second Mortgage

Post-Closing Compliance/Documentation

The first mortgage loan will not be purchased by U.S. Bank until the post-closing documents have been uploaded, reviewed, and cleared by Hilltop Securities.

Complete/upload the following:

- Post-Closing Checklist
- Final executed Closing Disclosure, First Mortgage
- Final executed 1003
- Final executed Gift Letter, if applicable
- Final executed Borrower's Acknowledgement Form, if applicable
- Final executed Second Note and Mortgage, if applicable
- Final executed Second Mortgage Closing Disclosure, if applicable
- ACH payment to Hilltop Securities for \$185 is required to be sent through ACH HilltopPay application

Exhibit A - 2024-2025 Income Limits for Conventional Loans At or Below 80% AMI				
Fannie Mae HFA Preferred and Freddie Mac HFA Advantage				
County	Income Limit		County	
	Income Limit		Income Limit	
Adair	\$55,200		Le Flore	\$55,200
Alfalfa	\$76,080		Lincoln	\$71,280
Atoka	\$55,200		Logan	\$71,280
Beaver	\$60,000		Love	\$60,240
Beckham	\$63,760		Major	\$66,640
Blaine	\$60,000		Marshall	\$55,200
Bryan	\$55,760		Mayes	\$58,480
Caddo	\$55,680		McClain	\$71,280
Canadian	\$71,280		McCurtain	\$55,200
Carter	\$61,360		McIntosh	\$55,200
Cherokee	\$56,160		Murray	\$62,320
Choctaw	\$55,200		Muskogee	\$57,920
Cimarron	\$59,840		Noble	\$67,120
Cleveland	\$71,280		Nowata	\$55,200
Coal	\$55,200		Okfuskee	\$55,200
Comanche	\$56,960		Oklahoma	\$71,280
Cotton	\$56,960		Okmulgee	\$68,240
Craig	\$55,200		Osage	\$68,240
Creek	\$68,240		Ottawa	\$55,200
Custer	\$66,880		Pawnee	\$68,240
Delaware	\$56,400		Payne	\$61,760
Dewey	\$60,720		Pittsburg	\$56,880
Ellis	\$63,200		Pontotoc	\$63,440
Garfield	\$53,200		Pottawatomie	\$55,200
Garvin	\$55,200		Pushmataha	\$55,200
Grady	\$71,280		Roger Mills	\$57,760
Grant	\$67,280		Rogers	\$68,240
Greer	\$55,200		Seminole	\$55,200
Harmon	\$55,200		Sequoyah	\$53,360
Harper	\$59,360		Stephens	\$60,160
Haskell	\$55,200		Texas	\$59,920
Hughes	\$55,200		Tillman	\$55,200
Jackson	\$64,560		Tulsa	\$68,240
Jefferson	\$55,200		Wagoner	\$68,240
Johnston	\$55,200		Washington	\$66,000
Kay	\$55,760		Washita	\$59,280
Kingfisher	\$62,400		Woods	\$68,400
Kiowa	\$55,200		Woodward	\$60,720
Latimer	\$55,200			

Exhibit B - 2024-2025 Income Limits for Conventional Loans Above 80% AMI				
Fannie Mae HFA Preferred and Freddie Mac HFA Advantage				
County	Income Limit		County	
			Income Limit	
Adair	\$120,150		Le Flore	\$120,150
Alfalfa	\$142,650		Lincoln	\$120,150
Atoka	\$120,150		Logan	\$134,250
Beaver	\$120,150		Love	\$120,150
Beckham	\$120,150		Major	\$124,950
Blaine	\$120,150		Marshall	\$120,150
Bryan	\$120,150		Mayes	\$120,150
Caddo	\$120,150		McClain	\$134,250
Canadian	\$134,250		McCurtain	\$120,150
Carter	\$120,150		McIntosh	\$120,150
Cherokee	\$120,150		Murray	\$120,150
Choctaw	\$120,150		Muskogee	\$120,150
Cimarron	\$120,150		Noble	\$125,850
Cleveland	\$134,250		Nowata	\$120,150
Coal	\$120,150		Okfuskee	\$120,150
Comanche	\$120,150		Oklahoma	\$134,250
Cotton	\$124,200		Okmulgee	\$120,150
Craig	\$120,150		Osage	\$129,900
Creek	\$129,900		Ottawa	\$120,150
Custer	\$125,400		Pawnee	\$120,150
Delaware	\$120,150		Payne	\$120,150
Dewey	\$120,150		Pittsburg	\$120,150
Ellis	\$120,150		Pontotoc	\$120,150
Garfield	\$126,000		Pottawatomie	\$120,150
Garvin	\$120,150		Pushmataha	\$120,150
Grady	\$137,250		Roger Mills	\$120,150
Grant	\$126,150		Rogers	\$129,900
Greer	\$120,150		Seminole	\$120,150
Harmon	\$120,150		Sequoyah	\$120,150
Harper	\$120,150		Stephens	\$120,150
Haskell	\$120,150		Texas	\$120,150
Hughes	\$120,150		Tillman	\$120,150
Jackson	\$121,050		Tulsa	\$129,900
Jefferson	\$120,150		Wagoner	\$129,900
Johnston	\$120,150		Washington	\$123,750
Kay	\$120,150		Washita	\$120,150
Kingfisher	\$120,150		Woods	\$128,250
Kiowa	\$120,150		Woodward	\$120,150
Latimer	\$120,150			