

REI Down Payment Assistance - REI Home100 Program Term Sheet

| | |
|--|---|
| <p>FIRST LOAN INTEREST RATES</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.) 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>FANNIE MAE SECOND MORTGAGE</p> | <p align="center">FANNIE MAE HFA PREFERRED SECOND MORTGAGE</p> <p>Second mortgage bearing 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 repayable as follows:</p> <ul style="list-style-type: none"> • The sale, disposition 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>Amount of Assistance:</p> <ul style="list-style-type: none"> • 0% Assistance – lower rates, lower MI, NO LLPA • 3.5% Assistance • 4.0% Assistance • 5.0% Assistance <p align="center">The REI Lender Portal will round to the nearest dollar.</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. No portion of the funds can be paid to the Borrower unless the Borrower is being reimbursed for his/her earnest money deposit and pre-paid expenses to the extent the minimum Borrower contribution has been satisfied. • Down payment assistance funds cannot be used to pay the difference between the sales price and the appraised value. • The lender must receive a compliance approval from the Compliance Agent, Hilltop Securities in order to be eligible for purchase by the Servicer. • REI will table fund the Down Payment Assistance Funds at closing. |
| <p>BORROWER ELIGIBILITY</p> | <p align="center">FANNIE MAE HFA PREFERRED</p> <p>Borrower does NOT have to be a First-Time Homebuyer</p> <p>Non-occupying co-signors or co-borrowers ARE permitted – see Fannie Mae Guide Chapter B2-2-04</p> <p>Note: See income section below for more detail regarding qualifying income.</p> <ul style="list-style-type: none"> • 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. |

REI Down Payment Assistance - REI Home100 Program Term Sheet

| PROPERTY TYPE | <p align="center">FANNIE MAE HFA PREFERRED</p> <ul style="list-style-type: none"> • 1 Unit • Condos and Townhomes – Condos must be approved by US Bank Home Mortgage HFA Division • Manufactured Housing | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|-------------------|-------------|-------------------|---------------------|--------------|-------------------|-------------------------|-----|------|-----|-----|---------------------|-------------------------|-----|------|-------------|-----|---|-----|------|-----|-----|--------------|-----|------|-----|-----|
| INCOME LIMITS | <p align="center">FANNIE MAE HFA PREFERRED</p> <p>The borrower’s qualifying income must not exceed Program Income Limits, which can be found in Exhibit A, attached hereto. The income for all borrowers that sign the Note must not exceed 80% of the AMI - combined incomes of the borrower and non-occupying co-signor or co-borrower used to qualify for the loan on the 1003 cannot exceed 80% AMI.</p> <p>You may also utilize the Fannie Mae Median Income Lookup Tool.</p> <p align="center">Lenders will be responsible for ensuring that the income meets program guidelines.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| UNDERWRITING CREDIT SCORE DTI | <p 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="443 772 1547 1203"> <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>45%</td> <td>640</td> <td rowspan="4" style="text-align: center; vertical-align: middle;">As determined by DU</td> </tr> <tr> <td>1 Unit Condos/Townhomes</td> <td>97%</td> <td>105%</td> <td>45.01 - 50%</td> <td>680</td> </tr> <tr> <td>Manufactured Homes – Multi Section only</td> <td>95%</td> <td>105%</td> <td>45%</td> <td>680</td> </tr> <tr> <td>MH Advantage</td> <td>97%</td> <td>105%</td> <td>45%</td> <td>680</td> </tr> </tbody> </table> <p>Must follow Fannie Mae HFA Preferred Manufactured Housing Guidelines and US Bank Manufactured Housing Guidelines as posted on US Bank Website</p> <p>Fannie Mae MH Advantage – Must have MH Advantage sticker affixed to manufactured home.</p> <p>MH Advantage Information</p> | Property Type | Maximum LTV | Maximum TLTV/CLTV | Maximum DTI | Minimum FICO | Required Reserves | 1 Unit Condos/Townhomes | 97% | 105% | 45% | 640 | As determined by DU | 1 Unit Condos/Townhomes | 97% | 105% | 45.01 - 50% | 680 | Manufactured Homes – Multi Section only | 95% | 105% | 45% | 680 | MH Advantage | 97% | 105% | 45% | 680 |
| Property Type | Maximum LTV | Maximum TLTV/CLTV | Maximum DTI | Minimum FICO | Required Reserves | | | | | | | | | | | | | | | | | | | | | | | |
| 1 Unit Condos/Townhomes | 97% | 105% | 45% | 640 | As determined by DU | | | | | | | | | | | | | | | | | | | | | | | |
| 1 Unit Condos/Townhomes | 97% | 105% | 45.01 - 50% | 680 | | | | | | | | | | | | | | | | | | | | | | | | |
| Manufactured Homes – Multi Section only | 95% | 105% | 45% | 680 | | | | | | | | | | | | | | | | | | | | | | | | |
| MH Advantage | 97% | 105% | 45% | 680 | | | | | | | | | | | | | | | | | | | | | | | | |

| <p>MANUAL UNDERWRITING</p> | <p>FANNIE MAE HFA PREFERRED</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|-------------------|-------------|--------------|-------------------|---------------|-------------|-------------------|-------------|--------------|-------------------|--------|-----|------|-----|-----|---|------------------|-----|------|-----|-----|---|-----|------|-----|-----|---|-----|------|-----|-----|---|
| | <p>MANUAL UNDERWRITING GUIDELINES – Loans may be manually underwritten for erroneous, inaccurate, or insufficient credit.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>EXCEPTION: Manual Underwriting not allowed on Manufactured Housing</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <ul style="list-style-type: none"> • For Fannie Mae HFA Preferred if one or more borrowers have no credit score, lenders must follow Fannie guide chapters B5-6-03 and B3-5.4-01, B3-5.4-02, and B3-5.4-03 for manual underwriting with non-traditional credit. • If the HFA, GSE, or MI require more in reserves as listed in LTV / DTI / FICO tables below; the greater number of months must be documented. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <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</td> <td>95%</td> <td>105%</td> <td>36%</td> <td>680</td> <td>2</td> </tr> <tr> <td rowspan="3">Condos/Townhomes</td> <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 | Required Reserves | 1 Unit | 95% | 105% | 36% | 680 | 2 | Condos/Townhomes | 95% | 105% | 36% | 660 | 6 | 95% | 105% | 45% | 720 | 2 | 95% | 105% | 45% | 700 | 6 |
| Property Type | Maximum LTV | Maximum TLTV/CLTV | Maximum DTI | Minimum FICO | Required Reserves | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 Unit | 95% | 105% | 36% | 680 | 2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Condos/Townhomes | 95% | 105% | 36% | 660 | 6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 95% | 105% | 45% | 720 | 2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 95% | 105% | 45% | 700 | 6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Mortgage Insurance/Coverage Amount</p> | <p>FANNIE MAE HFA PREFERRED</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>The following MI Companies are approved: Arch, Genworth, MGIC, 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 align="center">Payment Options All LTV's:</p> <ul style="list-style-type: none"> • Borrower Paid – monthly with annual renewal • Split Premium • Single Premium | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p align="center">****Base loan plus financed MI cannot exceed 97% with either product****</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>MI Coverage for Qualifying Incomes at 80% and below AMI (Exhibit A)</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>18% for LTVs >95% and <= 97% 16% for LTVs >90% and <= 95% 12% for LTVs >85% and <=90% 6% for LTVs >80% and <= 85%</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | |
|-----------------------------|--|
| <p>FREDDIE MAC GIFT</p> | <p align="center">FREDDIE MAC HFA ADVANTAGE</p> <p align="center">GIFT</p> <p>The down payment assistance is in the form of a gift and is based on the total first mortgage loan amount.</p> <p>Amount of Assistance:</p> <ul style="list-style-type: none"> • 0% Assistance – lower rates, lower MI, NO LLPA • 3.5% Assistance • 4.0% Assistance <p align="center">REI Lender Portal will round to the nearest dollar.</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. No portion of the gift funds can be paid to the Borrower unless the Borrower is being reimbursed for his/her earnest money deposit and pre-paid expenses to the extent the minimum Borrower contribution has been satisfied. • Down payment assistance funds cannot be used to pay the difference between the sales price and the appraised value. • The lender must receive a compliance approval from the Compliance Agent, Hilltop Securities in order to be eligible for purchase by the Servicer. • REI will table fund the Gift Funds at closing |
| <p>PROPERTY TYPE</p> | <p align="center">FREDDIE MAC HFA ADVANTAGE</p> <ul style="list-style-type: none"> • 1-Unit primary residence • Condos & Townhomes approved by US Bank Home Mortgage’s HFA Division |
| <p>BORROWER ELIGIBILITY</p> | <p 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-signors or co-borrowers ARE NOT permitted. • 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>INCOME LIMITS</p> | <p 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 Area Median Income (AMI) and above 80% of AMI. The MI guidelines are different for these two income levels. (See MI section below for more detail)</p> <ul style="list-style-type: none"> • At or below 80% of AMI Limits are listed in Exhibit A, attached hereto. • Above 80% of AMI Limits are listed in Exhibit B, attached hereto. <p align="center">Lenders will be responsible for ensuring that the income meets program guidelines.</p> |

| AUS UNDERWRITING CREDIT SCORE DTI | <p align="center">FREDDIE MAC HFA ADVANTAGE</p> <p>LP finding of Accept/Eligible and meet all other guidelines listed in this Program Summary. (Offering Identifier: HFA Advantage (LPA v5.0.06 or higher Home Possible Advantage for HFA's (LPA Legacy) or Using the code 251.)</p> <table border="1"> <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>45%</td> <td>640</td> <td rowspan="2">As determined by LP</td> </tr> <tr> <td>1 Unit Condos/Townhomes</td> <td>97%</td> <td>105%</td> <td>45.01 - 50%</td> <td>680</td> </tr> </tbody> </table> | Property Type | Maximum LTV | Maximum TLTV/CLTV | Maximum DTI | Minimum FICO | Required Reserves | 1 Unit Condos/Townhomes | 97% | 105% | 45% | 640 | As determined by LP | 1 Unit Condos/Townhomes | 97% | 105% | 45.01 - 50% | 680 |
|---|--|---|---|------------------------------|------------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|-----|---------------------|-------------------------|-----|------|-------------|-----|
| Property Type | Maximum LTV | Maximum TLTV/CLTV | Maximum DTI | Minimum FICO | Required Reserves | | | | | | | | | | | | | |
| 1 Unit Condos/Townhomes | 97% | 105% | 45% | 640 | As determined by LP | | | | | | | | | | | | | |
| 1 Unit Condos/Townhomes | 97% | 105% | 45.01 - 50% | 680 | | | | | | | | | | | | | | |
| MANUAL UNDERWRITING | <p align="center">FREDDIE MAC HFA ADVANTAGE</p> <p>MANUAL UNDERWRITING GUIDELINES – Loans may be manually underwritten for erroneous, inaccurate, or insufficient credit.</p> <ul style="list-style-type: none"> For Freddie Mac HFA Advantage at least one borrower must have a usable credit score, meet the minimum FICO score requirements, and adhere to Freddie Mac guidelines for HFA Advantage. If the HFA, GSE, or MI require more in reserves as listed in LTV / DTI / FICO tables below; the greater number of months must be documented. <table border="1"> <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>45%</td> <td>660</td> <td>2</td> </tr> </tbody> </table> | Property Type | Maximum LTV | Maximum TLTV/CLTV | Maximum DTI | Minimum FICO | Required Reserves | 1 Unit Condos & Townhomes | 97% | 105% | 45% | 660 | 2 | | | | | |
| Property Type | Maximum LTV | Maximum TLTV/CLTV | Maximum DTI | Minimum FICO | Required Reserves | | | | | | | | | | | | | |
| 1 Unit Condos & Townhomes | 97% | 105% | 45% | 660 | 2 | | | | | | | | | | | | | |
| Mortgage Insurance/Coverage Amount | <p align="center">FREDDIE MAC HFA ADVANTAGE</p> <p>The following MI Companies are approved: Arch, Genworth, MGIC, 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 align="center">Payment Options All LTV's:</p> <ul style="list-style-type: none"> Borrower Paid – monthly with annual renewal Split Premium Single Premium <table border="1"> <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% | | | | | | | |
| 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% | | | | | | | | | | | | | | | | | |

| | <p>FANNIE MAE HFA PREFERRED & FREDDIE MAC HFA ADVANTAGE</p> <p>REMAINING SECTIONS APPLY TO BOTH PRODUCTS</p> | | | | | | | | | | | | | | | | | | |
|---|---|---|---------------|-------------------------|---------------------------------------|---------------------|--------|----------------------|------|--------|---------------------------------------|----------|--------|---|---------|--------|--------------------------------------|----------------------------|---|
| <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>May be used for closing costs and/or single or split MI premiums.</p> | | | | | | | | | | | | | | | | | | |
| <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 following link to take the online course. The cost is \$99.00. REI Homebuyer Education • Fannie Mae’s FrameWork Homeownership Course FrameWork Homeownership Course • Freddie Mac’s CreditSmart CreditSmart Homebuyer U • HUD approved counseling agency Oklahoma HUD Approved Counseling Agencies • 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 HUD-1.</p> <p align="center">****No loan level price adjustments (LLP) and no adverse market delivery fee.****</p> <table border="1" data-bbox="456 1283 1547 1734"> <thead> <tr> <th><u>Type</u></th> <th><u>Amount</u></th> <th><u>Service Provider</u></th> </tr> </thead> <tbody> <tr> <td>Loan Origination Fee - First Mortgage</td> <td>Usual and customary</td> <td>Lender</td> </tr> <tr> <td>SRP – First Mortgage</td> <td>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>\$80.00</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> | <u>Type</u> | <u>Amount</u> | <u>Service Provider</u> | Loan Origination Fee - First Mortgage | Usual and customary | Lender | SRP – First Mortgage | 2.5% | Lender | Investor Funding Fee – First Mortgage | \$400.00 | Lender | Investor Tax Service Fee – First Mortgage | \$80.00 | Lender | Code Compliance Fee – First Mortgage | \$185.00 – Paid at closing | Hilltop Securities Attn: Sharon Gonzales 717 Harwood Street, Suite 3400 Dallas, TX 75201 |
| <u>Type</u> | <u>Amount</u> | <u>Service Provider</u> | | | | | | | | | | | | | | | | | |
| Loan Origination Fee - First Mortgage | Usual and customary | Lender | | | | | | | | | | | | | | | | | |
| SRP – First Mortgage | 2.5% | Lender | | | | | | | | | | | | | | | | | |
| Investor Funding Fee – First Mortgage | \$400.00 | Lender | | | | | | | | | | | | | | | | | |
| Investor Tax Service Fee – First Mortgage | \$80.00 | Lender | | | | | | | | | | | | | | | | | |
| Code Compliance Fee – First Mortgage | \$185.00 – Paid at closing | Hilltop Securities Attn: Sharon Gonzales 717 Harwood Street, Suite 3400 Dallas, TX 75201 | | | | | | | | | | | | | | | | | |

REI Down Payment Assistance - REI Home100 Program Term Sheet

| | | | |
|--|---|--|--|
| <p>LOAN PURCHASE AND SERVICING</p> | <ul style="list-style-type: none"> U.S. Bank will purchase the first mortgage loan at a rate and price reflected on the Mortgage Commitment confirmation, less any fees, plus the applicable Service Release Premium. Lender will be required to register and assign the First Mortgages using MERS to U.S. Bank. All loans will be sold to U.S. Bank and should be mailed to the following addresses respectively: <table border="1" data-bbox="443 346 1549 478"> <tr> <td data-bbox="443 346 1000 478"> <p align="center"><u>Loan Files</u></p> <p align="center"><i>Delivered on-line through US Bank's Online Portal.</i></p> <p>hfa.programs@usbank.com (800)562-5165 Option 2</p> </td> <td data-bbox="1000 346 1549 478"> <p align="center"><u>Collateral Packages</u></p> <p align="center">US Bank Home Mortgage Attn: Note Vault 9830 Excelsior Blvd. Hopkins, MN 55343</p> </td> </tr> </table> <p>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 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.</p> | <p align="center"><u>Loan Files</u></p> <p align="center"><i>Delivered on-line through US Bank's Online Portal.</i></p> <p>hfa.programs@usbank.com (800)562-5165 Option 2</p> | <p align="center"><u>Collateral Packages</u></p> <p align="center">US Bank Home Mortgage Attn: Note Vault 9830 Excelsior Blvd. Hopkins, MN 55343</p> |
| <p align="center"><u>Loan Files</u></p> <p align="center"><i>Delivered on-line through US Bank's Online Portal.</i></p> <p>hfa.programs@usbank.com (800)562-5165 Option 2</p> | <p align="center"><u>Collateral Packages</u></p> <p align="center">US Bank Home Mortgage Attn: Note Vault 9830 Excelsior Blvd. Hopkins, MN 55343</p> | | |
| <p>LOCKING A LOAN, APPROVAL PROCESS, FUNDING & CLOSING</p> | <p>Lenders must fund the First Mortgage Loans at loan closing. All loans will be locked, approved, DPA funds requested, and post-closing documents uploaded through the REI Home100 Lender Portal at www.reihome100.org.</p> <p><u>Locking/Approval of DPA</u> Upload/complete the following:</p> <ul style="list-style-type: none"> Pre-Closing Checklist Loan Application Purchase Contract Homebuyer Education Certificate, if applicable. Signed Underwriter 1008 or Transmittal Form <p><u>Funding of DPA – REI table funds gift funds at closing</u> REI must review and approve the closing disclosure at least 1 (one) business day prior to the lender disclosing to the borrower.</p> <p>Upload/complete the following:</p> <ul style="list-style-type: none"> Funding Checklist Funding Request Form Commitment Letter Notice of Down Payment Assistance Grant (Gift Letter), if applicable 0% DPA Borrowers Acknowledgement Form, if applicable 2nd Mortgage Borrowers Acknowledgment Form, if applicable Completed 2nd Note & Mortgage, if applicable Wiring Instructions Final Closing Disclosure <p><u>Post-Closing Documentation</u> The first mortgage loan will not be purchased by US Bank until the Post-closing documents have been uploaded, reviewed and cleared by Hilltop Securities.</p> <p>Upload/complete the following:</p> <ul style="list-style-type: none"> Post-Closing Checklist Final executed Closing Disclosure Final executed 1003 Copy of executed Gift Letter, if applicable Copy of Executed 0% Borrowers Acknowledgement Form, if applicable Copy of Executed 2nd Mortgage Borrowers Acknowledgment Form, if applicable Copy of Executed 2nd Note & Mortgage, if applicable <p>Check to Hilltop Securities for \$185.00 (this should be paid from title at closing – (address is on the first page of this Program Summary)</p> | | |

If you have additional questions, please contact Dena Sherrill or Jeremy Layman at 1-800-658-2823 or by email dsherrill@reiok.org or jlayman@reiok.org.

REI Down Payment Assistance - Home100 Program

Exhibit A – Income Limits for Conventional Loans

Fannie Mae & Freddie Mac At or Below 80% AMI

| 2021 County Income Limits | | | |
|---------------------------|--------------|--------------|--------------|
| County | Income Limit | County | Income Limit |
| Adair | \$45,760 | Le Flore | \$47,440 |
| Alfalfa | \$57,280 | Lincoln | \$58,480 |
| Atoka | \$45,760 | Logan | \$58,480 |
| Beaver | \$51,280 | Love | \$51,840 |
| Beckham | \$52,960 | Major | \$54,240 |
| Blaine | \$49,920 | Marshall | \$47,440 |
| Bryan | \$45,760 | Mayer | \$49,120 |
| Caddo | \$45,760 | McClain | \$58,480 |
| Canadian | \$59,200 | McCurtain | \$47,440 |
| Carter | \$50,160 | McIntosh | \$47,440 |
| Cherokee | \$45,760 | Murray | \$53,360 |
| Choctaw | \$45,760 | Muskogee | \$47,440 |
| Cimarron | \$47,920 | Noble | \$54,560 |
| Cleveland | \$59,200 | Nowata | \$47,440 |
| Coal | \$48,880 | Okfuskee | \$47,440 |
| Comanche | \$53,040 | Oklahoma | \$58,480 |
| Cotton | \$53,040 | Okmulgee | \$58,400 |
| Craig | \$45,760 | Osage | \$58,400 |
| Creek | \$54,160 | Ottawa | \$47,440 |
| Custer | \$48,000 | Pawnee | \$58,400 |
| Delaware | \$45,760 | Payne | \$56,880 |
| Dewey | \$52,080 | Pittsburg | \$48,720 |
| Ellis | \$53,360 | Pontotoc | \$51,440 |
| Garfield | \$52,160 | Pottawatomie | \$49,200 |
| Garvin | \$45,760 | Pushmataha | \$47,440 |
| Grady | \$58,480 | Roger Mills | \$52,560 |
| Grant | \$56,480 | Rogers | \$58,400 |

REI Down Payment Assistance - REI Home100 Program Term Sheet

| | |
|------------|----------|
| Greer | \$47,440 |
| Harmon | \$47,440 |
| Harper | \$56,960 |
| Haskell | \$47,440 |
| Hughes | \$47,440 |
| Jackson | \$47,440 |
| Jefferson | \$47,440 |
| Johnston | \$47,440 |
| Kay | \$47,440 |
| Kingfisher | \$59,600 |
| Kiowa | \$47,440 |
| Latimer | \$47,440 |

| | |
|------------|----------|
| Seminole | \$47,440 |
| Sequoyah | \$42,960 |
| Stephens | \$49,040 |
| Texas | \$51,920 |
| Tillman | \$47,440 |
| Tulsa | \$58,400 |
| Wagoner | \$58,400 |
| Washington | \$53,360 |
| Washita | \$51,760 |
| Woods | \$62,800 |
| Woodward | \$58,480 |

REI Down Payment Assistance - Home100 Program

Exhibit B – Income Limits for Conventional Loans

Freddie Mac Above 80% AMI

2021 County Income Limits

| County | Income Limit | County | Income Limit |
|-----------|--------------|--------------|--------------|
| Adair | \$93,800 | Le Flore | \$93,800 |
| Alfalfa | \$99,540 | Lincoln | \$93,800 |
| Atoka | \$93,800 | Logan | \$102,480 |
| Beaver | \$93,800 | Love | \$93,800 |
| Beckham | \$93,940 | Major | \$94,920 |
| Blaine | \$93,800 | Marshall | \$93,800 |
| Bryan | \$93,800 | Mayes | \$93,800 |
| Caddo | \$93,800 | McClain | \$102,480 |
| Canadian | \$102,480 | McCurtain | \$93,800 |
| Carter | \$93,800 | McIntosh | \$93,800 |
| Cherokee | \$93,800 | Murray | \$93,800 |
| Choctaw | \$93,800 | Muskogee | \$93,800 |
| Cimarron | \$93,800 | Noble | \$95,480 |
| Cleveland | \$102,480 | Nowata | \$93,800 |
| Coal | \$93,800 | Okfuskee | \$93,800 |
| Comanche | \$93,800 | Oklahoma | \$102,480 |
| Cotton | \$93,800 | Okmulgee | \$93,800 |
| Craig | \$93,800 | Osage | \$103,880 |
| Creek | \$103,880 | Ottawa | \$93,800 |
| Custer | \$93,800 | Pawnee | \$93,800 |
| Delaware | \$93,800 | Payne | \$99,540 |
| Dewey | \$93,800 | Pittsburg | \$93,800 |
| Ellis | \$93,800 | Pontotoc | \$93,800 |
| Garfield | \$97,020 | Pottawatomie | \$93,800 |
| Garvin | \$93,800 | Pushmataha | \$93,800 |
| Grady | \$101,780 | Roger Mills | \$93,800 |
| Grant | \$98,840 | Rogers | \$103,880 |

REI Down Payment Assistance - REI Home100 Program Term Sheet

| | |
|------------|-----------|
| Greer | \$93,800 |
| Harmon | \$93,800 |
| Harper | \$99,680 |
| Haskell | \$93,800 |
| Hughes | \$93,800 |
| Jackson | \$93,800 |
| Jefferson | \$93,800 |
| Johnston | \$93,800 |
| Kay | \$93,800 |
| Kingfisher | \$104,300 |
| Kiowa | \$93,800 |
| Latimer | \$93,800 |

| | |
|------------|-----------|
| Seminole | \$93,800 |
| Sequoyah | \$93,800 |
| Stephens | \$93,800 |
| Texas | \$93,800 |
| Tillman | \$93,800 |
| Tulsa | \$103,880 |
| Wagoner | \$103,880 |
| Washington | \$93,800 |
| Washita | \$93,800 |
| Woods | \$109,900 |
| Woodward | \$102,340 |