

BROKER PRICING POLICY

Rate locks obligate the Broker to deliver loans to McCue Mortgage for purchase on a best efforts basis.

SETTING RATES and PRICES

Rates and prices are distributed via fax and e-mail between 11:00 a.m. and 11:30 a.m. EST each business day.

Each business day, McCue Mortgage will allow Brokers to lock registrations from the time new pricing becomes available until 4:30 p.m.

Overnight Protection allows the broker to register new locks (not previously registered) Monday thru Thursday between 4:30 p.m. and 8:00 a.m. EST the next business day, unless otherwise noted on the rate sheet.

Float to lock conversions have no overnight protection.

INTRA-DAY PRICE CHANGES

McCue Mortgage reserves the right to adjust interest rate and price on all of its loan programs at any time throughout the day without advance notice. In the event of a mid-day price change, the new rates/prices will become effective immediately and your new rate sheet will show the effective time. McCue Mortgage extends the courtesy of faxing and emailing a notice following a mid-day pricing change. However, many situations (busy phone lines, delayed server) may delay or prevent receipt of this notice, causing the price change to be effective prior to the Broker receiving their notice. Therefore, calling McCue Wholesale Department while still with the borrower is the only way to make certain the Broker is using the latest rate/price in quoting to a borrower especially during volatile times.

REGISTERING LOANS:

All loans must be registered prior to a receipt of a credit package.

You may register loans by faxing the form entitled "Correspondent Registration" found on our website <http://wholesale.mccuemortgage.com> . The fax number is 860-223-4553.

LOCK CONFIRMATIONS:

The lock confirmation and pricing terms are faxed directly to the Broker within 12 hours. Brokers are responsible to verify the lock information. If a Broker does not receive a lock confirmation OR the information contained on the confirmation is incorrect, the Broker is responsible to notify McCue Mortgage within 12 hours of the lock request.

CHANGES TO REGISTRATIONS:**CHANGE OF PROPERTY:**

Change of property will be considered a new registration and is subject to current market pricing.

CHANGE OF BORROWER:

Change of borrowers is acceptable as long as one of the original borrowers remain the same. If all of the original borrower(s) changes, it will be considered a new registration and is subject to current market pricing.

CHANGE OF LOCK PERIOD:

A lock period change must be requested within 24 hours of the original lock in order to receive the pricing as of the date of the original lock, otherwise, rate lock extension fees will apply.

CHANGE OF LOAN PROGRAM:

Changes in loan programs nearly always affect the price of the loan and often affect the investor to which the loan is delivered therefore any loan program changes will be handled on a case by case basis.

DENIED/WITHDRAWN LOANS:

Once a loan is denied or withdrawn, the lock is null and void. If a loan will be reinstated, contact your Account Executive and the re-lock policy will apply.

COMMITMENT TERMS & DELIVERY – TABLE FUNDED

Fifteen (15) Day Best Efforts – Permitted only for approved loans where McCue Mortgage has issued a cleared to close. Loans registered under this commitment must be disbursed by the expiration date and the closed loan package delivered within 24 hours. If the original rate lock expiration date falls on a Holiday or weekend, the lock is automatically extended to the following business day.

Thirty (30), Twenty Five (25) Day Best Efforts – Loans registered under this commitment must be disbursed by the rate lock expiration date and the closed loan package delivered within 24 hours. If the original rate lock expiration date falls on a Holiday or weekend, the lock is automatically extended to the following business day.

Forty-Five (45), Forty (40) Day Best Efforts - Loans registered under this commitment must be disbursed by the rate lock expiration date and the closed loan package delivered within 24 hours. If the original rate lock expiration date falls on a Holiday or weekend, the lock is automatically extended to the following business day.

Sixty (60), Fifty Five (55) Day Best Efforts - Loans registered under this commitment must be disbursed by the rate lock expiration date and the closed loan package delivered within 24 hours. If the original rate lock expiration date falls on a Holiday or weekend, the lock is automatically extended to the following business day.

CANCELLATION REQUEST

To cancel a registration, contact the Wholesale Department at 1-800-382-0017. If McCue Mortgage does not receive a loan file by the rate lock expiration date, and no prior request to extend was received, McCue Mortgage will cancel the registration the next business day. A floating loan not received within 60 days from date of registration will be cancelled.

EXTENSION REQUESTS

A rate lock extension may be requested by the Broker on or before the rate lock expiration date until 4:30 p.m. If the extension is requested after the rate lock expiration date, the loan is subject the re-lock policy. All extension requests are measured in calendar days. The purchased extension end date may not occur on a weekend day or Holiday. You may shorten the requested extension to a Friday (or day prior to a Holiday), or pay to have the extension end on the next business day.

A free 7 day extension for purchases and 4 days for refinances may be allowed when all the following criteria are met:

- The loan program is a 10, 15, 20, 25 ,30 YR Conventional Conforming Fixed Rate or 30 YR Government Fixed Rate
- There have been no previous extensions
- The original lock period was greater than 15 days
- The extension request is within 5 calendar days of the rate lock expiration date **AND**
- The current market price is better than the original price (free extension will not be granted if current pricing is the same as original price)

If the free extension criteria are not met, the following extension fees apply:

CONVENTIONAL CONFORMING FIXED RATE (Terms 10 to 30 Years) and GOVERNMENT 30 YR FIXED RATE:

An existing rate lock may be extended from a minimum of 5 days to a maximum of 30 days at a cost of 8 bps to 48 bps, or 1.6 bps per day.

ALL OTHER LOAN PROGRAMS:	5 days	.125
	15 days	.25
	30 days	.50

Second extension requests will be handled on a case by case basis.

RE-LOCK POLICY

Once an original or extended lock has expired, it must be re-locked before the loan closes. You may re-lock a loan only once. A maximum period of 15 days will be granted at the worst of the current 30 day rate sheet price or the price in effect on the original lock date. If the original rate is no longer available, the rate must be changed to an available rate and "worst case" pricing comparison applies. If the original loan program is changed, "worst case" pricing comparison applies.

POLICY EXCEPTION REQUESTS

McCue Mortgage recognizes there may be extenuating circumstances during the loan process. If you have an exception request to our pricing policy, please contact your Wholesale account executive.