

Eagle Funding

BROKER MEMO

Date: April 30, 2010

Subject: Relaxed Credit Score / LTV restrictions

We are excited to announce that, effective immediately, many of our credit score / LTV restrictions have been changed. Here is a summary of the major changes. Improvements appear in **BOLD**:

Product	Purpose	Min. Score	Max. LTV
Conforming	Purchase	700	95 (including Condos)
	R/T Refi	680	90
	Purch & R/T	640	80
	C/O Refi	640	80
Conf. Manufactured	Purch & R/T	640	80
DU Refi Plus LP Relief Refi	R/T Refi	640	105
FHA	Purch & R/T	640	96.5
VA	Purchase	640	100
	Refinance	640	90

IN ADDITION...

We are excited to re-introduce Adjustable Rate programs for Conventional, FHA and VA loans. Please review the attached product matrixes – as well as our daily rate sheet – for more details.

If you have any questions, please contact your Account Executive. Thank you for your business.

David Baker
VP - Wholesale

Eagle Funding Matrix: Fixed Rate

Eagle Home Mortgage LLC dba Eagle Funding
 10510 NE Northup Way - Ste. 210
 Kirkland, WA 98033
 ph. (425) 822-0180
 fax (425) 827-1836

Occupancy Requirements	Own Occ / 2nd Home / NOO	Owner Occupied
Property Type	Standard Conforming Product 1-4 Units, PUD, Condo	FHA 1-4 Units, PUD, Condo
Term	Manufactured Home Fixed Rate	Manufactured Home Fixed Rate
Minimum Credit Scores	see below	640
LTV/CLTV/Loan Limits Purchase & N/C/O	<p>700 FICO O/O 1-2 Unit Purchase 95/95 \$Conf. Limit</p> <p>680 FICO O/O 1-2 Unit Purchase & R/T Refi 90/90 \$Conf. Limit</p> <p>640 FICO O/O 1-2 Unit 80/80 \$Conf. Limit</p> <p>O/O 3-4 Unit 80/80 \$Conf. Limit</p> <p>2nd Home SFR 80/80 \$Conf. Limit</p> <p>N/O/O 1-2 Unit 80/80 \$Conf. Limit</p> <p>N/O/O 3-4 Unit 75/75 \$Conf. Limit</p>	<p>Manufactured Homes 640 FICO Minimum - No Exceptions O/O & 2nd Home 80 \$400k LP Only - DU is not available</p> <p>O/O</p> <p>96.5 County Limit</p> <p>Manufactured Home Minimum FICO 660 Max. LTV 95 if FICO 660-679</p>
LTV/CLTV/Loan Limits Cash-Out	<p>640 FICO O/O 1-2 Unit 80/80 \$Conf. Limit</p> <p>O/O 3-4 Unit 75/75 \$Conf. Limit</p> <p>2nd Home SFR 80/80 \$Conf. Limit</p> <p>N/O/O 1-2 Unit 75/75 \$Conf. Limit</p> <p>N/O/O 3-4 Unit N/A</p>	<p>O/O</p> <p>85 County Limit</p> <p>Manufactured Home cash out N/A</p>
Rate Sheet / Pricing	Page 1	Page 2
Max DTI	45 (see above)	45 (see above)
Cash Reserves	2 mos. PITI minimum (see above)	per AUS (see above)
Seller Contribution	Owner Occupied & 2nd Home 90-95 LTV - 3% <90 LTV - 6% Non-Owner-Occupied - 2%	3%
# of Financed Properties	per agency guidelines	per agency guidelines
Underwriting	AUS (LP only for Manuf. Homes)	AUS (manual for "Jumbo FHA")
Loan Code	ECFI	EGF30

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Occupancy Requirements	Own Occ / 2nd Home / NOO	Own Occ / 2nd Home / NOO	Own Occ / 2nd Home / NOO
Property Type	DU REFI PLUS 1-4 Units, PUD, Condo	FHLMC Open Access 1-4 Units, PUD, Condo	Conf. High Cost - Freddie Mac 1-4 Units, PUD, Condo
Term	30 Fixed	30 Fixed	30 and 15 Fixed
Minimum Credit Scores	640 (DU required)	640 (LP required)	700 (LP required)
LTV/CLTV/Loan Limits Purchase & N/C/O	Own Occ / 2nd Home / NOO 105 / No CLTV Limit DU Refi Plus only available if underlying mortgage is currently serviced by Fannie Mae AND available in the DU findings Property may qualify for an appraisal waiver Maximum Loan Amount is determined by median sales price in the subject property market area. Contact your AE for assistance.	Own Occ / 2nd Home / NOO 105 / No CLTV Limit LP Open Access only available if underlying mortgage is currently serviced by Freddie Mac AND available in the LP findings Maximum Loan Amount is determined by median sales price in the subject property market area. Contact your AE for assistance. Maximum financeable closing costs are the lesser of \$5000 or 4% of the unpaid principal balance of the existing loan.	MAX REFI LTV 80 O/O SFR 85/85 O/O 2-4 Unit 75/75 2nd Home SFR 80/80 N/O/O SFR 80/80 refi max 75 N/O/O 2-4 Unit 70/70 Maximum Loan Amount is determined by median sales price in the subject property market area. Contact your AE for assistance.
LTV/CLTV/Loan Limits Cash-Out	N/A	N/A	O/O SFR 75/75 O/O 2-4 Unit 65/65 2nd Home SFR 65/65 N/O/O SFR 65/65 N/O/O 2-4 Unit 65/65 Maximum Loan Amount is determined by median sales price in the subject property market area. Contact your AE for assistance. Cash-Out Limit SFR - \$200,000 2-4 Units - \$100,000
Rate Sheet / Pricing	Page 1	Page 1	Page 1
Max DTI	45	45	45
Cash Reserves	per DU	per LP	O/O - 2 mos, 2nd & N/O/O - 6 mos.
Seller Contribution	n/a	n/a	O/O & 2nd Home - 3% N/O/O - 2%
# of Financed Properties	no limit	no limit	4
Underwriting	DU	LP	AUS
Loan Code	DU REFI PLUS	FHLMC Open Access	ECF1JUMBO (Freddie Mac)

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Occupancy Requirements	Own Occ / 2nd Home / NOO	Owner Occupied	Owner Occupied
Property Type	Conf. High Cost - Fannie Mae 1-4 Units, PUD, Condo	SFR, PUD, Condo Manufactured Home	SFR, PUD, Condo Manufactured Home
Term	30 and 15 Fixed	30 Year Fixed	30 Year Fixed
Minimum Credit Scores	700 (DU required)	640	680
LTV/CLTV/Loan Limits Purchase & N/C/O	<p>MAX REFI LTV 80</p> <p>O/O SFR 85/85</p> <p>O/O 2-4 Unit 75/75 740 FICO</p> <p>2nd Home SFR 65/65 740 FICO</p> <p>N/O/O 1-4 Unit 65/65 740 FICO</p> <p>Maximum Loan Amount is determined by median sales price in the subject property market area. Contact your AE for assistance.</p>	<p>O/O SFR</p> <p>100 \$417k purchase</p> <p>90 \$417k refinance</p> <p>Manufactured Home Minimum FICO 660</p> <p>Max. LTV 95 if FICO 660-679</p>	<p>O/O SFR</p> <p>100 No Limit</p> <p>Property must be located in a USDA Eligible Area Contact your AE for details</p> <p>Borrowers are subject to Income Limits Contact your AE for details</p> <p>Manufactured Home allowable if the home is brand new from an approved dealer</p>
LTV/CLTV/Loan Limits Cash-Out	<p>O/O SFR 60/60</p> <p>2nd Home SFR N/A</p> <p>N/O/O N/A</p> <p>Maximum Loan Amount is determined by median sales price in the subject property market area. Contact your AE for assistance.</p> <p>Cash-Out Limit: No Limit</p>	<p>O/O SFR</p> <p>90 \$417k</p> <p>Manufactured Home cash-out N/A</p>	N/A
Rate Sheet / Pricing	Page 1	Page 2	Page 2
Max DTI	45	41	29/41
Cash Reserves	O/O - 2 mos, 2nd & N/O/O - 6 mos.	per AUS	N/A
Seller Contribution	O/O & 2nd Home - 3% N/O/O - 2%	no limit	no limit
# of Financed Properties	4	Zero	Zero
Underwriting	AUS	AUS	Manual
Loan Code	ECF1JUMBO (Fannie Mae)	EGFVA	EGFF

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Eagle Funding Matrix: ARM - Full Doc

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Occupancy Requirements	Own Occ / 2nd Home / NOO	Owner Occupied
Property Type	Standard Conforming Product	FHA
	1-4 Units, PUD, Condo	1-4 Units, PUD, Condo
	Manufactured Home	
Term	Fixed Rate	Fixed Rate
Minimum FICO	see below	640
LTV/CLTV/Loan Limits Purchase & N/C/O	700 FICO O/O 1-2 Unit Purchase 95/95 \$Conf. Limit	Manufactured Homes N/A
	680 FICO O/O 1-2 Unit Purchase & R/T Refi 90/90 \$Conf. Limit	Manufactured Home N/A
	640 FICO O/O 1-2 Unit 80/80 \$Conf. Limit	
	O/O 3-4 Unit 80/80 \$Conf. Limit 2nd Home SFR 80/80 \$Conf. Limit N/O/O 1-2 Unit 80/80 \$Conf. Limit N/O/O 3-4 Unit 75/75 \$Conf. Limit	
LTV/CLTV/Loan Limits Cash-Out	640 FICO O/O 1-2 Unit 80/80 \$Conf. Limit	Manufactured Homes N/A
	O/O 3-4 Unit 75/75 \$Conf. Limit	Manufactured Home N/A
	2nd Home SFR 80/80 \$Conf. Limit	
	N/O/O 1-2 Unit 75/75 \$Conf. Limit N/O/O 3-4 Unit N/A	
Rate Sheet / Pricing	Page 3	Page 2
Max DTI	45 (see above)	45 (see above)
Cash Reserves	2 mos. PITI minimum (see above)	per AUS (see above)
Seller Contribution	Owner Occupied & 2nd Home 90-95 LTV - 3% <90 LTV - 6% Non-Owner-Occupied - 2%	3%
# of Financed Properties	per agency guidelines	per agency guidelines
Underwriting	DU	AUS
Loan Code	ECA (3/1, 5/1, 7/1) LIB	EGAFHA5/1

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Occupancy Requirements	Owner Occupied
Property Type	VA SFR, PUD, Condo
Term	30 Year Fixed
Minimum FICO	640
LTV/CLTV/Loan Limits Purchase & N/C/O	O/O SFR 100 \$417k purchase 90 \$417k refinance Manufactured Home N/A
LTV/CLTV/Loan Limits Cash-Out	O/O SFR 90 \$417k Manufactured Home N/A
Rate Sheet / Pricing	Page 2
Max DTI	41
Cash Reserves	per AUS
Seller Contribution	no limit
# of Financed Properties	Zero
Underwriting	AUS
Loan Code	EGAVA5/1

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