

- Adjustable Rate Home Equity Line of Credit
- Purchase (or) Refinance Piggyback and Standalone Transactions
- Max 2.5% Borrower Paid Compensation (BPC) Available and is paid on the Initial Draw
- Licensed in all states EXCEPT: AK, HI, ID, MA, MO, ND, NY, SD, WV, WY

Only 4 Items Needed for Initial Underwriting

1. Income Documents
2. Homeowner's Insurance
3. First Mortgage Statement
4. Photo ID

Spring EQ Plus HELOC					
Prime Rate: 7.50 + Margin = Start Rate					
FICO / CLTV	HCLTV: Margin Above Prime				
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80
780+	1.750	2.000	2.125	3.125	3.500
760-779	2.125	2.125	2.375	3.250	3.750
740-759	2.375	2.750	3.375	3.625	4.500

45 Day Lock Term

Rate Adjustment (to Margin)

Occupancy

- Second Home | 0.75

SEQ Admin Fee

- \$499

Property State

- TN | HELOC not available
- NJ | 0.25
- VA | 0.25

Annual Renewal Fee

- \$99

Purpose

- Piggyback Transactions | -0.25

Lien Position

- 1st Lien HELOC | - 0.25

Initial Draw Amount

- Draw Amount < \$100,000 | 0.50

Extension Costs (as a Fee Calculated on the Initial Draw)*

- 7 Days | 0.28
- 14 Days | 0.56
- 21 Days | 0.84
- 30 Days | 1.20

*An extension fee of 4 basis points per day will be charged except where limited, or prohibited by federal and state law, in which case a different fee may apply.

**Credit Union Membership may be required at no additional cost to the consumer.

Contact Information

- Main Telephone Number: 888-605-2588
- Loan Registration Assistance: Broker Experience Group (BXG) - Option 1
BXG@springeq.com
- Paul Saurbier (SVP of Wholesale): 630-247-8469
psaurbier@springeq.com
- Shawn O'Brien (RVP of Sales): 630-800-9435
shawn.obrien@springeq.com
- Broker Approvals: brokerapprovals@springeq.com
- Lock Desk: wholesalelockdesk@springeq.com
- Servicing: servicing@springeq.com
- Website: www.wholesale.springeq.com

Product Terms

- 30-Year Variable Rate (Index plus Margin)
- 10-Year Initial Interest Only Draw Period with a 20-Year fully amortizing repayment period

Lifetime Rate Cap / Floor

- Lifetime Cap = 18% unless prohibited by law
- Lifetime Floor = Lower of Initial Interest Rate or 4%

Debt to Income

- Maximum 45% DTI
- 30-Year, fully amortized payment based on start rate + 2% and the total credit limit used to qualify

Line Amount / Initial Draw

- Minimum Draw: \$50,000
- Minimum Line Amount: \$50,000
- Maximum Line Amount: \$500,000
- Max Total Financing is limited to \$3,000,000 (Total of 1st and 2nd combined) for Primary Residences, \$2,000,000 otherwise

Occupancy

- Owner-Occupied and Second Homes Only
- Max 80% CLTV on Second Homes (90% CLTV on Fixed)
- Investment Properties not permitted (See Fixed Rates)

Appraisal Requirements

- A Prior-Use Appraisal is acceptable subject to validation by a Collateral Desktop Analysis
- An appraisal product has not been completed by Spring EQ within the past 120 days.

Product Parameters

- No mortgage lates in last 24 months
- Cannot go behind interest-only first mortgage
(available on Page 2 Spring EQ HELOC)

- Adjustable Rate Home Equity Line of Credit
- Purchase (or) Refinance Piggyback and Standalone Transactions
- Max 2.5% Borrower Paid Compensation (BPC) Available and is paid on the Initial Draw
- Licensed in all states EXCEPT: AK, HI, ID, MA, MO, ND, NY, SD, WV, WY

Only 4 Items Needed for Initial Underwriting

1. Income Documents
2. Homeowner's Insurance
3. First Mortgage Statement
4. Photo ID

Spring EQ HELOC								
Prime Rate: 7.50 + Margin = Start Rate								
FICO / CLTV	HCLTV: Margin Above Prime							
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	>80 - 85	> 85 - 90	> 90 -95
780+	1.875	2.125	2.250	3.250	3.625	4.125	4.875	6.375
760-779	2.250	2.250	2.500	3.375	3.875	4.750	5.125	6.625
740-759	2.500	2.875	3.500	3.750	4.625	5.250	5.750	7.250
720-739	3.000	3.125	3.750	4.000	5.000	5.375	5.875	7.500
700-719	3.875	4.000	4.250	4.500	5.250	5.500	6.375	8.250
680-699	4.750	5.125	5.500	5.750	6.500	7.000	7.500	
660-679	5.250	5.625	6.000	6.250	7.000			

45 Day Lock Term

Rate Adjustment (to Margin)

Occupancy

- Second Home | 0.75

Property State

- TN | HELOC not available
- NJ | 0.25
- VA | 0.25

Lien Position

- 1st Lien HELOC | - 0.25

Debt to Income

- 45-50% | 0.50
- See lending matrix for guidelines

Extension Costs (as a Fee Calculated on the Initial Draw)*

- 7 Days | 0.28
- 14 Days | 0.56
- 21 Days | 0.84
- 30 Days | 1.20

*An extension fee of 4 basis points per day will be charged except where limited, or prohibited by federal and state law, in which case a different fee may apply.

**Credit Union Membership may be required at no additional cost to the consumer.

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- Website: www.wholesale.springeq.com

Product Terms

- 30-Year Variable Rate (Index plus Margin)
- 10-Year Initial Interest Only Draw Period with a 20-Year fully amortizing repayment period

Lifetime Rate Cap / Floor

- Lifetime Cap = 18% unless prohibited by law
- Lifetime Floor = Lower of Initial Interest Rate or 4%

Debt to Income

- Maximum 50% DTI
- 30-Year, fully amortized payment based on start rate + 2% and the total credit limit used to qualify

Line Amount / Initial Draw

- Minimum Draw: \$50,000
- Minimum Line Amount: \$50,000
- Maximum Line Amount: \$500,000
- Max Total Financing is limited to \$3,000,000 (Total of 1st and 2nd combined) for Primary Residences, \$2,000,000 otherwise

Occupancy

- Owner-Occupied and Second Homes Only
- Max 80% CLTV on Second Homes (90% CLTV on Fixed)
- Investment Properties not permitted (See Fixed Rates)

Appraisal Requirements

- A Prior-Use Appraisal is acceptable subject to validation by a Collateral Desktop Analysis
- An appraisal product has not been completed by Spring EQ within the past 120 days.

Product Parameters

- 1x30 mortgage lates in last 12 months (0x30 in last 6 months)

- Fixed Rate fully amortizing loan upto 30-Year Term
- Purchase (or) Refinance Piggyback and Standalone Transactions
- Up to 2% in Lender Paid (LPC*) OR 2.5% in Borrower Paid Compensation (BPC) Available
- Licensed in all states EXCEPT: AK, HI, ID, MA, MO, ND, NY, SD, WV, WY

Only 4 Items Needed for Initial Underwriting

1. Income Documents
2. Homeowner's Insurance
3. First Mortgage Statement
4. Photo ID

Wholesale Second Lien Rate Sheet								
FICO / CLTV	25-30 Year Fixed Rate							
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	>80 - 85	> 85 - 90	> 90 - 95
780+	8.625	8.875	9.125	10.125	10.500	11.000	11.875	13.375
760-779	8.625	9.875	10.125	10.250	10.625	11.500	11.875	13.625
740-759	9.125	10.125	10.375	10.625	11.125	11.750	12.000	14.250
720-739	10.000	10.375	10.625	10.875	11.500	12.000	12.250	14.500
700-719	10.625	10.750	10.875	11.375	12.000	12.375	12.625	15.250
680-699	11.125	11.125	11.250	12.000	12.375	12.750	13.125	
660-679	11.875	12.000	12.125	12.375	12.750	15.000		
640-659	12.250	12.250	12.375	14.125	15.250	15.875		
620-639	14.625	14.625	14.625					

FICO / CLTV	5-20 Year Fixed Rate							
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	>80 - 85	> 85 - 90	> 90 - 95
780+	8.375	8.375	8.625	9.875	10.250	10.750	11.375	13.125
760-779	8.375	9.625	9.875	10.000	10.375	11.250	11.375	13.375
740-759	8.625	9.875	10.125	10.375	10.875	11.250	11.500	14.000
720-739	9.750	10.125	10.375	10.625	11.250	11.500	11.625	14.250
700-719	10.375	10.500	10.625	11.125	11.375	11.750	12.000	15.000
680-699	10.875	10.875	11.000	11.500	11.750	12.250	12.500	
660-679	11.375	11.500	11.500	11.750	12.125	14.750		
640-659	11.625	11.750	11.750	13.875	15.000	15.625		
620-639	14.375	14.375	14.375					

Rate Adjustment (to Rate)

Occupancy

- Second Home | 0.70
- Investment Property | 1.25

Property State

- NJ | 0.25
- TX | 0.30
- VA | 0.25

Property Type

- Condo | 0.50
- 2 Unit | 0.50

Debt to Income

- 43-45% | 0.75
- 45-50% | 1.25
- See lending matrix for guidelines

Flood Zone

- In Flood Zone | 1.00

Loan Amount

- \$25,000-\$29,999 | 0.25
- \$30,000-\$59,999 | 0.20
- \$60,000-\$199,999 | 0
- \$200,000+ | -0.25

30 & 45 Day Locks Reflected

- 60 Day | 0.50

\$799 Admin Fee*

*subject to state specific regulations

Extensions Costs*

- 7 Days | 0.28
- 14 Days | 0.56
- 21 Days | 0.84
- 30 Days | 1.20

*An extension fee of 4 basis points per day will be charged except where limited, or prohibited by federal and state law, in which case a different fee may apply.

Premium Pricing (for LPC*)

Add to Rate	Premium
0.800	2.000
0.700	1.750
0.600	1.500
0.500	1.250
0.400	1.000
0.300	0.750
0.200	0.500
0.100	0.250