

- 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](mailto:BXG@springeq.com)
- Paul Saurbier (SVP of Wholesale): 630-247-8469  
[psaurbier@springeq.com](mailto:psaurbier@springeq.com)
- Shawn O'Brien (RVP of Sales): 630-800-9435  
[shawn.obrien@springeq.com](mailto:shawn.obrien@springeq.com)
- Broker Approvals: [brokerapprovals@springeq.com](mailto:brokerapprovals@springeq.com)
- Lock Desk: [wholesalelockdesk@springeq.com](mailto:wholesalelockdesk@springeq.com)
- Servicing: [servicing@springeq.com](mailto:servicing@springeq.com)
- Website: [www.wholesale.springeq.com](http://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 1<sup>st</sup> and 2<sup>nd</sup> 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 /	HCLTV: Margin Above Prime							
CLTV	<= 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.

### Contact Information

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- Lock Desk: [wholesalelockdesk@springeq.com](mailto:wholesalelockdesk@springeq.com)
- Servicing: [servicing@springeq.com](mailto:servicing@springeq.com)
- Website: [www.wholesale.springeq.com](http://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 1<sup>st</sup> and 2<sup>nd</sup> 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+	9.125	9.375	9.625	10.375	10.750	11.250	12.125	
760-779	9.125	10.125	10.375	10.500	10.875	11.750	12.125	
740-759	9.625	10.375	10.625	10.875	11.375	12.000	12.250	
720-739	10.250	10.625	10.875	11.125	11.750	12.250	12.500	
700-719	10.875	11.000	11.125	11.625	12.250	12.625	12.875	
680-699	11.375	11.375	11.500	12.250	12.625	13.000	13.375	
660-679	12.125	12.250	12.375	12.625	13.000			
640-659	12.500	12.500	12.625					

  

FICO / CLTV	5-20 Year Fixed Rate							
	<= 60	> 60 - 65	> 65 - 70	>70- 75	> 75 - 80	>80 - 85	> 85 - 90	> 90 - 95
780+	8.875	8.875	9.125	10.125	10.500	11.000	11.625	
760-779	8.875	9.875	10.125	10.250	10.625	11.500	11.625	
740-759	9.125	10.125	10.375	10.625	11.125	11.500	11.750	
720-739	10.000	10.375	10.625	10.875	11.500	11.750	11.875	
700-719	10.625	10.750	10.875	11.375	11.625	12.000	12.250	
680-699	11.125	11.125	11.250	11.750	12.000	12.500	12.750	
660-679	11.625	11.750	11.750	12.000	12.375			
640-659	11.875	12.000	12.000					

**Rate Adjustment (to Rate)**

Occupancy	Loan Amount	Premium Pricing (for LPC*)																		
<ul style="list-style-type: none"> <li>• Second Home   0.70</li> <li>• Investment Property   1.25</li> </ul>	<ul style="list-style-type: none"> <li>• \$25,000-\$29,999   0.25</li> <li>• \$30,000-\$59,999   0.20</li> <li>• \$60,000-\$199,999   0</li> <li>• \$200,000+   -0.25</li> </ul>	<table border="1"> <thead> <tr> <th>Add to Rate</th> <th>Premium</th> </tr> </thead> <tbody> <tr><td>0.800</td><td>2.000</td></tr> <tr><td>0.700</td><td>1.750</td></tr> <tr><td>0.600</td><td>1.500</td></tr> <tr><td>0.500</td><td>1.250</td></tr> <tr><td>0.400</td><td>1.000</td></tr> <tr><td>0.300</td><td>0.750</td></tr> <tr><td>0.200</td><td>0.500</td></tr> <tr><td>0.100</td><td>0.250</td></tr> </tbody> </table>	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
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0.400	1.000																			
0.300	0.750																			
0.200	0.500																			
0.100	0.250																			
<b>Property State</b> <ul style="list-style-type: none"> <li>• NJ   0.25</li> <li>• TX   0.30</li> <li>• VA   0.25</li> </ul>	<b>30 &amp; 45 Day Locks Reflected</b> <ul style="list-style-type: none"> <li>• 60 Day   0.50</li> </ul>																			
<b>Property Type</b> <ul style="list-style-type: none"> <li>• Condo   0.50</li> <li>• 2 Unit   0.50</li> </ul>	<b>\$799 Admin Fee*</b> *subject to state specific regulations																			
<b>Debt to Income</b> <ul style="list-style-type: none"> <li>• 43-45%   0.75</li> <li>• 45-50%   1.25</li> <li>• See lending matrix for guidelines</li> </ul>	<b>Extensions Costs*</b> <ul style="list-style-type: none"> <li>• 7 Days   0.28</li> <li>• 14 Days   0.56</li> <li>• 21 Days   0.84</li> <li>• 30 Days   1.20</li> </ul> *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.																			
<b>Flood Zone</b> <ul style="list-style-type: none"> <li>• In Flood Zone   1.00</li> </ul>																				