



MEMORANDUM

TO: Correspondent Lenders
FROM: Patti Shamblin, Loan Origination Manager
DATE: April 28, 2011
RE: New Correspondent Program Loan Purchase Agreement

As a result of the amendments to Regulation Z that took effect April 1, 2011 and after review of the existing agreements by our legal department, new agreements will be required to be executed in order to continue participation in the Correspondent Lender program.

Minimal changes were required to the agreement, basically isolated to the General Representations section and payment terminology.

The "Application Fee" will be referred to as the "Correspondent Lender Fee" going forward in the agreement and for disclosure purposes.

In order to participate in the program, please execute two copies of the attached agreement and return the originals to my attention for final execution by West Virginia Housing Development Fund. After receipt and review of the new executed agreements, rate sheets and loan reservations will be resumed.

The Correspondent Lender Fee will be in the amount of \$425 for each application that results in a closed loan.

If you have any questions or concerns regarding the program parameters, please feel free to contact me.

Attachments: As stated

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