TIB – The Independent BankersBank
SRP Update
SEC-001-14
January 24, 2014

Please be advised that effective with loans locked February 3rd and forward the attached SRP schedule will apply for all conventional loans. Additionally, we will no longer have servicing released and servicing retained product – all conventional loans will be servicing retained by TIB.

This change is being put in place to more effectively align the price paid for servicing with the market value of that asset. The residential mortgage market is in a state of transition as adjustments are made to the new regulations with the Ability to Repay rules having a large influence on the value of mortgages. Additionally, we have removed the .25 price adjustment that previously applied to servicing retained product. As a result, we feel these changes should have a minimal effect on overall pricing. As always, we appreciate your business.

Conventional SRP Schedule

Correspondent Banks - Effective February 1, 2014

Tier 1 (TX, OK, AR, KS,SC, TN, GA, ND, KY, AL, NC, AK, DE, IA,CO,MS)

	Fixed Rate Fully Amortizing		ARM's
Conventional Loan Amount	**30/20**	**15/10**	
Less than $79,999	0.00	0.00	0.00
$80,000 to $149,999	1.50	1.40	0.90
$150,000 to $299,999	1.70	1.60	0.90
$300,000 to $417,000	1.65	1.55	0.90

Tier 2 (LA, MO, NM, AZ, PA, MN, IN, FL, OH, VT, NY, WI, NE, WY, WV, CT, SD,IL,UT)

Less than $79,999	0.00	0.00	0.00
$80,000 to $149,999	1.45	1.35	0.75
$150,000 to $299,999	1.65	1.55	0.75
$300,000 to $417,000	1.60	1.50	0.75

Tier 3 (CA, OR, VA, MT, ID, MI, HI, ME, NH, NJ, DC, MD, WA, MA, RI, NV)

Less than $79,999	0.00	0.00	0.00
$80,000 to $149,999	1.40	1.30	0.65
$150,000 to $299,999	1.60	1.50	0.65
$300,000 to $417,000	1.55	1.45	0.65