TIB – The Independent BankersBank
Secondary Marketing Policy
April 18, 2012

Effective immediately TIB has adopted the below listed Secondary Marketing Policy.

• **Best Effort Commitment**. When a loan is locked with TIB, we expect every effort will be made to deliver that loan to TIB within the original lock period and within the original terms. If the loan does not close, no fee for non delivery will be assessed. If the loan closes, however, the delivery to TIB becomes mandatory.

• **Borrower & Property**. Rate locks are based on a specific borrower and a specific property. If there is a change to either, then the original lock must be cancelled and a new lock obtained at current market rates.

• **Rate Lock Changes**. In the event there is a change to any of the rate lock data that affects pricing (such as appraised value, loan purpose, etc.), this information must be updated in DEXMA as soon as possible and before the loan file is delivered to TIB. These changes can be made via the "Edit 1003" feature. Any changes will suspend the rate lock and notify Secondary. At that point, Secondary will verify the changes and re-set the rate lock. For any changes that cannot be updated in DEXMA via "Edit 1003" please email SecondaryMortgage@mybankersbank.com and Secondary will make the changes. In the email, please provide loan number and borrower last name for identification. If there is an increase in loan amount greater than 2.5%, the lock may be subject to a weighted average price adjustment. Changes in interest rate will be based on the original rate sheet the loan was locked from as long as the change in rate is not more than .25 and the loan is still within its lock period. If there is a change in loan program, the lock may be subject to current market pricing.

• **Addition/Deletion of co-borrower**. If a loan has been locked and DU has been run, a co-borrower cannot be deleted from the rate lock. The loan must be locked again, with a new loan number and Secondary advised so that the original rate lock information can be transferred to the new rate lock. If a co-borrower is being added, this can be done thru the Edit 1003 function and a supplemental report requested in DU.

• **Rate Lock Availability**. Rate locks will be available every business day at approximately 9:45 and may be obtained by providing the required information on our web site at https://secure.tibmortgage.com. Rates will be available until 6:00 Dallas time each day. TIB reserves the right to change prices immediately if market conditions dictate. TIB will provide notice each day when the rates are available but pricing may change later in the day without notice. Please check the website often when the market is volatile.

• **Extensions**. A one time 7 or 15 day extension to the rate lock may be granted if obtained on or before the original lock expiration date. If the lock expiration date is a weekend or holiday, the extension request must be received by TIB no later than 4:00 PM on the business day prior to the weekend or holiday. The extension fee will be .125 for seven days and .375 for 15 days. In order to maintain this predefined extension policy, at least 80% of the locked loan pipeline must be delivered and purchased by TIB. If the delivery ratio falls below the 80% threshold, worst case pricing will apply to all future extensions.

If a lock needs to be extended after the lock expiration date, worst case pricing and a .25 relock adjustment will apply. This extension will be valid for 10 calendar days.

If a lock has been expired for 30 days, current market pricing will apply. The loan must be re-locked with a new loan number. The original lock will be treated as fall-out.

• **Cancellations**. Please notify TIB as soon as possible when it becomes evident that a loan will not close.

• **File Delivery**. The complete loan file must be in TIB's office, in immediately purchasable form, the earlier of (a) ten calendar days from note date or (b) lock expiration date. If the date is a weekend or holiday where TIB's office is closed, the expiration date automatically rolls to the next business day. If the loan is a refinance and subject to the right of recision, the loan must have funded and disbursed by the lock expiration date. Upon receipt of the loan file, the status of the lock changes from "best efforts" delivery to "mandatory delivery" and the transaction must be completed either thru a purchase of the loan by TIB Mortgage or a pair-off of the mandatory lock. When the loan file is reviewed by TIB, we may determine that certain items may be required before the loan is eligible for the Secondary Market. If that is the case, a suspense notification will be provided. Within five business days from the date of this notification, the items must be delivered to TIB. If that does not occur, worst case pricing will apply. If the suspense items are not cleared within twenty business days, the originating bank will be assessed a pair-off based on the greater of current market pricing or .25 and the loan will be returned to the originating bank.

Please note: Suspense items must be cleared within the five business day timeframe in order to avoid a potential re-price, regardless of lock expiration date.

• **Note Delivery**. The original note, properly endorsed and signed must be received by TIB no later than the next business day after the electronic loan file is submitted to TIB. The verbiage for proper endorsement is:

Without Recourse Pay to the Order of
TIB – The Independent BankersBank, a State Bank
By _____
Printed Name of Originating Bank
Printed Name of Officer Signing
Printed Title of Officer Signing

The address for Note Delivery is:

TIB Mortgage
Attn: Secondary
350 Phelps Court
Irving, TX 75038

• **MERS**. All loans must be submitted utilizing the lender's MERS Registration. The MIN number must appear on both the Original Note and the Mortgage. Actual MERS Registration will be required prior to purchase.

• Acknowledgement. Please sign below to confirm your understanding and acceptance of the above terms.

_____
Name

_____
Title

_____
Bank Name