

Deal ID: 104772

Deal Name: Automation Quote Deal 121017135731072

▼ Deal Overview

| | | | |
|--|---|--|-----------------------|
| Account Name | CBRE Multifamily Capital, Inc. | Deal ID | 104772 |
| Lender Contact | CBRE LenderUser1 | Deal Amount | \$19,989,789.00 |
| Lender Contact Email | transaction_management_analysts@fanniemae.com | % Excluded from Scorecard Cap | 20% |
| Lender Contact Phone | (703) 833-6000 | Estimated Loan Closing Date | 10/22/2017 |
| Originator | CBRE Automation Originator User | Estimated MBS Issuance Date | 10/22/2017 |
| Deal Name | Automation Quote Deal 121017135731072 | Deal Status | Committed |
| Agreement Type | DUS | Workflow Status | Committed |
| Execution Type | DMBS | Application Issued to the Borrower? | |
| Loan Purpose | Acquisition | Reactivation Comment | |
| Submission Type | Pre-Review (4660) | Deal Submitted Date | 10/12/2017 2:00:07 PM |
| Green Financing Type | N/A | Deal Submitted By | CBRE LenderUser1 |
| Chapter 9 Small Loans | No | Review Counter | 2 |
| MATS/Structured | | In Resubmission Process? | Yes |
| Registered Date | 10/12/2017 1:58:56 PM | Submitted to C&D? | No |
| Potential Dual Registration Count | 0 | Interest Rate Conversion Type | N/A |

▼ Refinance Details

| | |
|--|------------|
| Existing Loan Holder | Lender |
| Fannie Mae Refinance Type | Standard |
| Existing Servicer | 123456 |
| Existing Fannie Mae Loan Number | 1234567890 |

▼ Submission Summary Details

Submission Summary

Deal ID: 104772

Deal Name: Automation Quote Deal 121017135731072

Soft Quote? No

Waiver To Approved Loss Sharing Limit?

▼ Deal Administration Comments

Deal Administration Comments

▼ Won/Loss

| Decision | Deal Lost To | Deal Lost due to Pricing | Deal Lost due to Proceeds | Deal Lost due to IO | Deal Lost due to Other Reason | Deal Did Not Move Forward Reason | Deal Declined Reason |
|----------|--------------|--------------------------|---------------------------|---------------------|-------------------------------|----------------------------------|----------------------|
| Won | | | | | | | |

▼ Won/Loss History

| Date | User | Action |
|------------|------------|--|
| 10/12/2017 | Ron Howard | Changed Borrower__c from to 3 |
| 10/12/2017 | Ron Howard | Changed Market_Location__c from to 4 |
| 10/12/2017 | Ron Howard | Changed Property_Asset__c from to 4 |
| 10/12/2017 | Ron Howard | Changed Overall__c from to 4 |
| 10/12/2017 | Ron Howard | Changed Comments__c from to Done |
| 10/12/2017 | Ron Howard | Changed Borrower__c from to 3 |
| 10/12/2017 | Ron Howard | Changed Market_Location__c from to 4 |
| 10/12/2017 | Ron Howard | Changed Property_Asset__c from to 4 |
| 10/12/2017 | Ron Howard | Changed Overall__c from to 4 |
| 10/12/2017 | Ron Howard | Changed Comments__c from to Done |
| 10/12/2017 | Ron Howard | Changed Decision__c from N/A to Lost |
| 10/12/2017 | Ron Howard | Changed Deal_Lost_To__c from to Lost to Bank |
| 10/12/2017 | Ron Howard | Changed Deal_Lost_Pricing__c from to 0-10 bps less |
| 10/12/2017 | Ron Howard | Changed Decision__c from Lost to Won |
| 10/12/2017 | Ron Howard | Changed Deal_Lost_To__c from Lost to Bank to |

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| | | |
|------------|------------|---|
| 10/12/2017 | Ron Howard | Changed Deal_Lost_Pricing__c from 0-10 bps lessto |
|------------|------------|---|

▼ Lead Assignment

| | | | |
|-----------------------|---------------|-------------------------------------|-----------------------|
| Business Lead | Ron Howard | Business Lead Assigned By | Ron Howard |
| | | Business Lead Assigned Date | 10/12/2017 2:01:34 PM |
| Credit Lead | Homer Simpson | Credit Lead Assigned By | Ron Howard |
| | | Credit Lead Assigned Date | 10/12/2017 2:01:34 PM |
| Insurance Lead | Don Draper | Insurance Lead Assigned By | Ron Howard |
| | | Insurance Lead Assigned Date | 10/12/2017 2:04:35 PM |
| Pricing Lead | James Kirk | Pricing Lead Assigned By | James Kirk |
| | | Pricing Lead Assigned Date | 10/12/2017 2:06:01 PM |

Deal Participants

| Deal Participant ID | Participant Name | Participant Role | Priority Borrower? |
|---------------------|-------------------|--------------------------|--------------------|
| DP00069382 | Mark Arthur Smith | Sponsor; Key Principal | No |
| DP00069383 | AIMCO | Sponsor; Equity Provider | Yes |

Additional Lender Contacts

| Name | Email | Phone |
|------------------|---|----------------|
| CBRE LenderUser2 | transaction_management_analysts@fanniemae.com | (703) 833-2956 |

Deal Documents

| Document Name | Version | Document Type | Viewable by Lender? | Last Modified By | Last Modified Date |
|--|---------|-------------------------|---------------------|------------------|--------------------|
| XYZ Quote Sheet | 1 | Quote Sheet (Form 4661) | Yes | CBRE LenderUser1 | 10/12/2017 2:11 PM |
| Automation Quote Deal 121017135731072-Quote_v1 | 1 | Fannie Mae Response | Yes | Ron Howard | 10/12/2017 2:09 PM |

Deal ID: 104772

Deal Name: Automation Quote Deal 121017135731072

| Authorization Condition | | | | | |
|-------------------------|-------------------------------------|-----------|-------------------------------------|------------------|--------------------|
| Auth. Cond. ID | Authorization Condition | Status | Comments | Last Modified By | Last Modified Date |
| 104772-AC1 | Authorization Condition sample text | Satisfied | Auth. Cond. Comments sample text | Ron Howard | 10/12/2017 |

| Deal Team Assignments | | |
|----------------------------|---------------------------|--------------|
| Deal Team Assignments Name | Team Name | Created Date |
| 80264 | CBRE Business Team | 10/12/2017 |
| 80265 | NORTHEAST | 10/12/2017 |
| 80266 | Affordable Specialty Team | 10/12/2017 |
| 80267 | AIMCO | 10/12/2017 |
| 80268 | Insurance Team | 10/12/2017 |

| Commitments | | | | |
|-----------------|-------------------|-------------------|-----------------------------|-----------------------------|
| Commitment Name | Commitment Number | Commitment Amount | Estimated Loan Closing Date | Estimated MBS Issuance Date |
| C006629 | 123456 | \$20,000,000.00 | 10/22/2017 | 10/22/2017 |

| Opportunity Field History | | |
|---------------------------|------------|---|
| Date | User | Action |
| 10/12/2017 2:13 PM | Joe Friday | Changed Deal Status from Under Application to Committed |
| 10/12/2017 2:13 PM | Joe Friday | Changed Workflow Status from Under Application to Committed |

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| | | |
|--------------------|------------------|--|
| 10/12/2017 2:12 PM | Ron Howard | Changed Decision from Lost to Won |
| 10/12/2017 2:12 PM | Ron Howard | Changed Deal Status from Inactive to Under Application |
| 10/12/2017 2:12 PM | Ron Howard | Changed Workflow Status from Inactive to Under Application |
| 10/12/2017 2:12 PM | Ron Howard | Changed Decision from N/A to Lost |
| 10/12/2017 2:12 PM | Ron Howard | Changed Deal Status from Quoted to Inactive |
| 10/12/2017 2:12 PM | Ron Howard | Changed Workflow Status from In Review to Inactive |
| 10/12/2017 2:11 PM | CBRE LenderUser1 | Changed Workflow Status from Quoted to In Review |
| 10/12/2017 2:09 PM | Ron Howard | Changed Deal Status from In Review to Quoted |
| 10/12/2017 2:09 PM | Ron Howard | Changed Workflow Status from Priced to Quoted |
| 10/12/2017 2:07 PM | James Kirk | Changed Workflow Status from In Pricing to Priced |
| 10/12/2017 2:06 PM | James Kirk | Changed Pricing Lead from to James Kirk |

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| | | |
|--------------------|------------------|---|
| 10/12/2017 2:06 PM | James Kirk | Changed Workflow Status from Submitted to Pricing to In Pricing |
| 10/12/2017 2:05 PM | Ron Howard | Changed Workflow Status from In Review to Submitted to Pricing |
| 10/12/2017 2:01 PM | Ron Howard | Changed Deal Status from Submitted to In Review |
| 10/12/2017 2:01 PM | Ron Howard | Changed Workflow Status from Submitted to In Review |
| 10/12/2017 2:00 PM | CBRE LenderUser1 | Changed Deal Status from Registered to Submitted |
| 10/12/2017 2:00 PM | CBRE LenderUser1 | Changed Workflow Status from Registered to Submitted |
| 10/12/2017 1:59 PM | CBRE LenderUser1 | Changed % Excluded From Scorecard Cap from to 20.0% |
| 10/12/2017 1:58 PM | CBRE LenderUser1 | Changed Deal Status from Pre-Registered to Registered |
| 10/12/2017 1:58 PM | CBRE LenderUser1 | Changed Workflow Status from Pre-Registered to Registered |
| 10/12/2017 1:57 PM | CBRE LenderUser1 | Changed Created. from to |
| 10/12/2017 1:57 PM | CBRE LenderUser1 | Changed Workflow Status from to Pre-Registered |

Deal ID: 104772

Deal Name: Automation Quote Deal 121017135731072

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Deal Name: Automation Quote Deal 121017135731072

| Property Detail | | | |
|--|--|---------------------------------|----------------|
| Deal | Automation Quote Deal 121017135731072 | County | FAIRFAX COUNTY |
| Property Name | Automation Quote Deal 121017135731072 | MSA Code | |
| Year Built | 1989 | MSA Name | |
| Year Last Renovated | 1990 | Potential Dual Registration | No |
| Property Type | Market-Rate Cooperative | Census Tract Number | |
| MAH | Yes | | |
| Moderate Rehabilitation | Yes | | |
| Green Building Certification | No | | |
| Number of Units | 64 | | |
| % of Units <= 80% of AMI | 10.0% | | |
| % of Units <=50% of AMI | 10.0% | | |
| Street Address | 12801 Worldgate Dr | | |
| City | Herndon | | |
| State | VA | | |
| Zip Code | 20171 | | |
| Zip Plus 4 | | | |
| Additional Information (Read-Only) | | | |
| Address Standardized? | No | Address Latitude (Degrees) | |
| Geocode Match Code | | Address Longitude (Degrees) | |
| Location Quality Code | | | |
| Manufactured Housing Community Information | | | |
| Age Restricted? | | Community Quality Rating | |
| Rental Homes % | % | Park Model/RV Resort Component? | |

Market-Rate Cooperative Information

| | | | |
|---|-----------------|--|-----------------|
| Estimated Market Value | \$98,765,432.00 | Estimated Gross Sell Out Value | \$98,768,765.00 |
| Percentage of Units Sold to Shareholders | 10% | Does any one Sponsor own more than 40%? | Yes |
| Unsold units generate pos/neg carry? | Positive | New Maint Fees as % of Comparable Rents | % |
| Proj Maint Fee Incr for Balanced Budget | % | Accounts Receivable as a % | % |
| Reserve Balance as % of Annual Maint Fee | % | | |

Seniors Information

| | | | |
|---------------------------------|---|--|----|
| Assisted Living | | Skilled Nursing | |
| Assisted Living % | % | Skilled Nursing % | % |
| Assisted Living Beds | | Skilled Nursing Beds | |
| Assisted Living Units | | Skilled Nursing Units | |
| Independent Living | | Total % | 0% |
| Independent Living % | % | Medicaid | |
| Independent Living Beds | | Number of Medicaid Residents | |
| Independent Living Units | | Medicaid Beds % | % |
| Alzheimer Care | | Medicaid Units % | % |
| Alzheimer Care % | % | Other Subsidies | |
| Alzheimer Care Beds | | Number of Other Subsidies Residents | |
| Alzheimer Care Units | | Other Subsidies Beds % | % |
| | | Other Subsidies Units % | % |
| | | Seniors Service License | |

Student – Dedicated and Student – Non – Dedicated Information

| | | |
|---|---|---|
| Name of School(s) Property Serves | Percentage of Students at the Property | % |
| Total Enrollment of School(s) Served | Percentage of Units with 12 Month | % |

| | | Leases |
|---|---|--------|
| Distance to Main Campus Boundary in Miles | Percent of Undergraduate Students to Total Students at the Property | % |
| Number of Student Units Owned by Sponsor | Percent of Full Time to Total Students | % |
| Number of Student Units Managed by Property Manager | Is Property Rented by Unit or by Bed? | |
| Sponsor's Experience in Student Housing in Years | Is Property Subject to Master or Ground Lease? | |
| Sponsor's Experience in Student Housing in This Market in Years | Located on college-owned transportation line? | |

Multifamily Affordable Housing (MAH)

| | | | |
|-------------------------------|----------|--|------------|
| Affordability Program | 4% LIHTC | Does the Transaction have 8 years or more remaining in the Initial Tax Credit Compliance Period? | Yes |
| Other Affordability Program | | Initial Tax Credit Compliance Expiration Date | |
| # Affordable at/below 50% AMI | 40 | Extended Use Expiration Date | 10/12/2017 |
| # Affordable at/below 60% AMI | 60 | Intention to Resyndicate | |
| % Affordable at/below 50% AMI | 63% | % Affordable at/below 60% AMI | 94% |

Moderate Rehabilitation Information

| | | | |
|-------------------------------|-----------------|-----------------------------------|-----------------|
| Rehabilitation Work (\$/unit) | \$12,345,678.00 | Rehabilitation Work Escrow Amount | \$12,345,678.00 |
|-------------------------------|-----------------|-----------------------------------|-----------------|

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| | |
|--|---------------------------------------|
| Pre-Review and/or Waiver | |
| Lender Delegated | |
| Lender Delegated? | No |
| Reason Id | RS00070711 |
| Category | |
| Deal | Automation Quote Deal 121017135731072 |
| Category | Insurance |
| Sub-Category | |
| Sub-Category | Catastrophic |
| Descriptor | |
| Descriptor | |
| Other Descriptor | Flood |
| Guide (other) Comments | |
| Description for Fannie Mae Quote | |
| Description to be included in the Fannie Mae Quote | |
| Additional Details and Rationale for Request | |
| If not in your narrative or in an attachment, provide deals/rationale for the request | |
| Decision | |
| Pre-Review and/or Waiver Decision | |
| Conditions/Modified Acceptance Details | |
| Fannie Mae Internal Waiver Comments | |

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| | |
|---|---------------------------------------|
| Pre-Review and/or Waiver | |
| Lender Delegated | |
| Lender Delegated? | No |
| Reason Id | RS00070710 |
| Category | |
| Deal | Automation Quote Deal 121017135731072 |
| Category | Document Modifications |
| Sub-Category | |
| Sub-Category | Delegated |
| Descriptor | |
| Descriptor | |
| Other Descriptor | ALA Article 2 |
| Guide (other) Comments | |
| Description for Fannie Mae Quote | |
| Description to be included in the Fannie Mae Quote | |
| Additional Details and Rationale for Request | |
| If not in your narrative or in an attachment, provide deals/rationale for the request | |
| Decision | |
| Pre-Review and/or Waiver Decision | Accepted |
| Conditions/Modified Acceptance Details | Accepted |
| Fannie Mae Internal Waiver Comments | |

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Pricing PR-25262**Pricing Expiration Date** 10/22/2017**Quote Expiration Date** 12/26/2017**Automated Pricing**

| Related Loan Option ID | Maximum Constrained Loan Amount | Maximum Loan Amount Increase % of Loan Amount | Loss Sharing Percent | Interest Rate Type / Product | Green Financing Type | Loan Term (months) | Prepayment Component (1) | Prepayment Component to Months (1) | Prepayment Component (2) | Prepayment Component to Months (2) | Declining Premium Schedule | Other Prepayment Premium Description | Amortization Term (months) | Requested Maximum LTV | Interest Only Period (months) | Min. Actual Cooperative DSCR | Min. Underwritten DSCR | Min. Actual DSCR | Minimum Tier | Guaranty Fee (bps) | Servicing Fee (bps) | Underwritten Floor (if applicable) - Fixed Rate Only | Estimated Fixed Rate (at time of Quote) |
|------------------------|---------------------------------|---|----------------------|------------------------------|----------------------|--------------------|--------------------------|------------------------------------|--------------------------|------------------------------------|----------------------------|--------------------------------------|----------------------------|-----------------------|-------------------------------|------------------------------|------------------------|------------------|--------------|--------------------|---------------------|--|---|
| LO56247 | \$1,104,593.57 | 5.00% | 100.00% | Fixed Rate | N/A | 180 | Yield Maintenance | 174 | 1% Fixed Prepayment | 177 | | | 360 | 25.00% | 0 | 1.00 | 5.00 | 1.00 | Tier 4 | 112.00 | 29.00 | 3.870 | 3.870 |

Pricing Stipulation**Pricing Stipulation Category** Cash or Min +25

Pricing Conditions Lender must share with Fannie Mae the sum of any Lender fee collected directly from the Borrower and any premium received on a MBS/DUS or a DUS Cash Mortgage Loan sale, above the greater of [1] cash collected directly or 2) minimum Lender origination fee] plus 0.25% of the loan amount (the "Surplus").

The sharing of the Surplus will be 50% to the Lender and 50% to Fannie Mae. Alternatively, the Lender may elect to increase the applicable Guaranty Fees and Servicing Fees, on a one-to-one basis in order to reduce the Surplus.

Fannie Mae Pricing Comments Test Pricing Comments

Pricing Escalation**Approval Authority**

Pricing Escalation Conditions/Comments

Deal ID: 104772

Deal Name: Automation Quote Deal 121017135731072

Approval History

Deal ID: 104772

Deal Name: Automation Quote Deal 121017135731072

Deal Approval Detail

Deal Approval Information

| | | | |
|------------------------------|---------------------------------------|-----------------------------|-------------|
| Created/Requested By | Ron Howard | Decision Category | Transaction |
| Decision Name | Automation Quote Deal 121017135731072 | Mark as Confidential | No |
| Decision Amount | \$19,989,789.00 | | |
| Comments to Approvers | Comments to Approver | | |

Recommender(s) and Approver(s)

| Recommender/Approver Name | Role | Recommender/Approver Comments | Recommendation/Approval | Recommendation/Approval Date |
|---------------------------|----------|-------------------------------|-------------------------|------------------------------|
| Ron Howard | Approver | | Submitted | |

Deal Approval Decision

| | | | |
|-------------------------------|--------------------|-----------------------------|------------|
| Deal Approval Decision | Authorized | Decision Recorded By | Ron Howard |
| Decision Recorded Date | 10/12/2017 2:09 PM | | |

Deal Approval History

| Date | User | Action |
|---------------------|------------|--|
| 10/12/2017 02:09 PM | Ron Howard | Changed Deal_Approval_Decision__c from to Authorized |
| 10/12/2017 02:09 PM | Ron Howard | Changed created from to |

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| Recommender/Approver History | | | | |
|------------------------------|------------|---------------------------------|----------------------|----------|
| Date | User | Action | Recommender/Approver | Role |
| 10/12/2017 4:09:00 PM | Ron Howard | Changed from Draft to Submitted | Ron Howard | Approver |
| 10/12/2017 4:09:00 PM | Ron Howard | Changed from to | Ron Howard | Approver |

Chatter

| Post Created By | Post | Post Date | Posted To |
|------------------|--|--------------------|-----------|
| CBRE LenderUser1 | This is Just an ExternalUser Test post - Please review the Deal @Automation Tester | 10/12/2017 2:15 PM | AllUsers |

| Comment Created By | Comment | Comment Date |
|--------------------|---|---------------------|
| Ron Howard | Please attach more documents @Automation Tester | 10/12/2017 02:15 PM |

| Post Created By | Post | Post Date | Posted To |
|-----------------|--|--------------------|---------------|
| Ron Howard | This is Just a InternalUser Test post - Please review the QuoteSheet @CBRE LenderUser1 | 10/12/2017 2:14 PM | InternalUsers |

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Resubmission

| | | | |
|--------------------------------|---|----------------------------|------------------|
| Resubmission ID | RS-14205 | Resubmission Status | Submitted |
| Reason for Resubmission | Additional Waiver | | |
| Describe Request | Insurance Waiver - looking to lock in next week | | |
| Deal | Automation Quote Deal 121017135731072 | | |
| Created By | CBRE LenderUser1 | Last Modified By | CBRE LenderUser1 |



Confidential

Quote Type: **Soft Quote**
Quote Date: **10/12/2017**
Quote Version: **1**
Quote Expiration Date: **12/26/2017**
Pricing Expiration Date: **10/22/2017**
Multifamily Underwriting Standards Date: **10/12/2017**

Deal ID: **104772**

Lender Contact: **CBRE LenderUser1**
Lender: **CBRE Multifamily Capital, Inc.**

Re: **Automation Quote Deal 121017135731072**

Dear **CBRE LenderUser1**,

This will confirm that Fannie Mae authorizes the Lender to proceed and underwrite the transaction in accordance with the terms described herein.

Decision Type: **Approval**
Loan Type: **Market-Rate Cooperative, DMBS**
Rate Lock: **Per Multifamily Selling & Servicing Guide**
Large Loan Fee, if applicable: **New Loan, 3 bps on entire Loan amount**
Fannie Mae Site Visit, if applicable: **Required**
Monthly Replacement Reserve Deposit: **Waived**
Repairs Escrow Account Deposit: **Waived**

Summary of Terms:

| | |
|---|---------------------|
| Loan Option ID | LO56247 |
| Loan Amount | \$1,104,594 |
| Maximum Loan Amount Increase % of Loan Amount | 5% |
| Loss Sharing Percent | 100.00% |
| Interest Rate Type / Product | Fixed Rate |
| Green Financing Type | N/A |
| Loan Term (months) | 180 |
| Prepayment Component (1) | Yield Maintenance |
| Prepayment Component to Months (1) | 174 |
| Prepayment Component (2) | 1% Fixed Prepayment |
| Prepayment Component to Months (2) | 177 |
| Amortization Term (months) | 360 |
| Requested Maximum LTV | 25.0% |
| Interest Only Period (months) | 0 |
| Min. Actual Cooperative DSCR | 1.00 |
| Min. Underwritten DSCR | 5.000 |
| Min. Actual DSCR | 1.00 |
| Minimum Tier | Tier 4 |
| | |

Quote

| | |
|--|--------|
| Guaranty Fee (bps) | 112.00 |
| Servicing Fee (bps) | 29.00 |
| Underwritten Floor (if applicable) - Fixed Rate Only | 3.870% |
| Estimated Fixed Rate (at time of Quote) | 3.870% |

DUS Origination Fee and Premium:

Lender must share with Fannie Mae the sum of any Lender fee collected directly from the Borrower and any premium received on a MBS/DUS or a DUS Cash Mortgage Loan sale, above the greater of [1] cash collected directly or 2) minimum Lender origination fee] plus 0.25% of the loan amount (the "Surplus"). The sharing of the Surplus will be 50% to the Lender and 50% to Fannie Mae. Alternatively, the Lender may elect to increase the applicable Guaranty Fees and Servicing Fees, on a one-to-one basis in order to reduce the Surplus.

Pre-Review and/or Waivers:

ID: **RS00070710**

Category: **Document Modifications**

Sub-Category: **Delegated**

Other Descriptor: **ALA Article 2**

Decision: **Accepted**

Conditions/Modified Acceptance Details: **Accepted**

Authorization Conditions:

Authorization Condition: Authorization Condition sample text

Authorization Condition Status: **Satisfied**

Approval Contingencies:

Pre-Commitment Conditions:

1. All applicable Pre-Review Mortgage Loan Types identified in the Multifamily Underwriting Standards (Form 4660) and waivers to any requirement of the Multifamily Selling and Servicing Guide (the "Guide") must be submitted individually through DUS Gateway for processing by Fannie Mae.
2. Lender is delegated to change the Yield Maintenance term noted in the above "Summary of Terms" section without approval from Fannie Mae, provided that all other loan terms and conditions in this quote are met, and the pricing will remain the same within Yield Maintenance periods outlined in Section B of the Pricing Memo followed by 1% until the last 90 days.
3. Lender must submit updated loan options, narrative and updated cash flow analysis to Fannie Mae for final approval of this proposed Mortgage Loan. **[START EDIT-- List any other conditions --END EDIT]**

This authorization will expire on 60 days from the date of this e-mail notification and can only be extended in writing by Fannie Mae. This letter contains Fannie Mae's initial authorization only and the terms of this authorization may only be amended by Fannie Mae in writing. Due to the preliminary information provided by Lender, Fannie Mae reserves the right in its sole and absolute discretion to rescind or revise this authorization based on updated information received from Lender.

Properties:

| Property Name | Property Address |
|---------------------------------------|--|
| Automation Quote Deal 121017135731072 | 12801 Worldgate Dr, Herndon, VA, 20171 |

Thank you.

Ron Howard
Homer Simpson