

Marketplace Home Mortgage, L.L.C.

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On-Time Closing Guarantee – Terms and Conditions

Marketplace Home Mortgage, L.L.C. ("Marketplace") provides an on-time closing guarantee, subject to the following terms and conditions:

- Marketplace must receive from the borrower a copy of a fully executed purchase agreement for a specific residential real property located in a state where Marketplace is licensed to originate mortgage loans. The fully executed purchase agreement must identify a specific closing date not to occur sooner than thirty (30) calendar days after the date that the purchase agreement is received by Marketplace, and the specified closing date cannot be moved to a sooner date at any time. The fully executed purchase agreement must identify no contingencies that extend more than ten (10) calendar days after the purchase agreement is received by Marketplace, except for a contingency that (i) relates to the approval of borrower for financing on application made to Marketplace, or (ii) relates to the borrower selling a primary residence on or before the specified closing date in the purchase agreement. The specified closing date in the purchase agreement for borrower's loan must be a day that Marketplace is open for business, excluding specifically all Saturdays, Sundays and federal holidays.
- Borrower must fully complete and sign a standard loan application with Marketplace for a first lien position mortgage loan on the residential real property identified in the fully executed purchase agreement not more than sixty (60) calendar days prior to the date that the purchase agreement is received by Marketplace. The specific residential real property cannot change prior to the specified closing date in the purchase agreement. The application and all supporting documentation, whether submitted with the application or at any other time, cannot contain any fraudulent or misleading information or representations. Once the completed and signed application is received by Marketplace, there cannot be any change in borrower's employment or any other change in borrower's loan qualifying information that has an adverse effect on borrower's qualifying eligibility, in Marketplace's sole discretion. No assignment of the purchase agreement or substitute borrower is eligible for this offer. If more than one borrower, all of these terms and conditions relate separately to each borrower.
- Borrower must return to Marketplace all required signed disclosures and a signed Intent to Proceed document within three (3) business days after the fully executed purchase agreement is received by Marketplace. Borrower must return to Marketplace the signed lock agreement not less than fifteen (15) calendar days before the specified closing date in the fully executed purchase agreement.
- No change in loan terms or loan product may occur after the borrower returns to Marketplace the signed lock agreement. Each borrower must completely satisfy all loan program requirements and conditions for approval at least eight (8) business days prior to the specified closing date in the fully executed purchase agreement.

On-Time Closing Guarantee – Terms and Conditions Continued

- Marketplace's offer of an on-time closing guarantee is void if closing is delayed beyond the specified closing date in the fully executed purchase agreement first delivered to Marketplace due to the acts or omissions of either the seller(s) or borrower(s); the acts, omissions, negligence or malfeasance of another party not the seller, borrower or Marketplace; any delay by a government agency in delivering any item or approval necessary for closing; or any natural disaster or an extraordinary event or circumstance beyond the control of the parties (including, among others, weather or catastrophic event, war, strike, riot, crime, or act of terrorism). Likewise, the offer of an on-time closing guarantee is void if, at least five (5) days prior to the specified closing date in the fully executed purchase agreement, the appraised value of the real property identified in the purchase agreement does not equal or exceed the sales price identified in the purchase agreement, or any required repairs or other work identified in the appraisal is not complete. Further, the on-time closing guarantee is void if a contingency for the sale of borrower's primary residence is not clear prior to or at the closing specified in the fully executed purchase agreement.
- The offer is void where prohibited by applicable law or investor requirements. The offer is also void in the event that, due to re-disclosure prior to closing, federal or state regulatory requirements require any waiting period that extends beyond the specified closing date in the fully executed purchase agreement.

Marketplace reserves the right to amend or terminate its on-time closing guarantee at any time, with or without notice; however, a borrower remains eligible to receive the terms and conditions of the on-time closing guarantee available on the date that Marketplace has received both (i) a fully executed purchase agreement with a closing date not less than thirty (30) calendar days from Marketplace's receipt for a specific residential real property located in a state where Marketplace is licensed to originate mortgage loans, and (ii) fully completed and signed standard loan application documents. Other restrictions may apply, so please contact Marketplace for specific details at the time of submitting the required documents.

This is not an offer to lend or to extend credit, nor is this a guaranty of loan approval or commitment to lend. The information here may not be up-to-date and may no longer be accurate. Consumers must independently verify the accuracy and currency of the on-time closing guarantee terms and conditions. All of the above terms and conditions are subject to the borrower(s) satisfying all underwriting guidelines and loan approval conditions and providing an acceptable property, appraisal and title report.

Program and Property Exclusions

- USDA loans
- Mortgage Revenue Bond Programs
- Bank-owned properties and Short Sale Transactions
- Brokered Loan Transactions
- Refinance Transactions
- Reverse Mortgage Transactions
- Renovation Loan Transactions
- Jumbo loans
- Marketplace Home Mortgage employee loans
- Non-warrantable condominiums
- All properties located in a flood zone
- Manufactured homes