

Partial Principal Prepayment Guideline for Securitized Loans
1/1/2012

Contact:

Loan Administrator II and Loan Administration Manager, Cincinnati, OH – Ameritas Mortgage Funding, Inc. (AMFI) serviced securitized loans

Certain loans hold a right for the borrower to prepay, without a prepayment premium, a percentage of the principal balance. If a loan holds this right, the terms will be outlined in the individual loan's Promissory Note or in a subsequent Assumption or Modification Agreement. Please refer to the loan documents for specifics about when a partial principal prepayment can be made.

I. Request

- A. Due to specific loan terms regarding the borrower's request please refer to the loan documents pertaining to the administration of partial principal prepayments.
- B. Lender notification and approval is required in advance of exercising the right to a partial prepayment of principal.
Note: Do not accept a partial prepayment of principal which has not been approved by Lender.
- C. Partial prepayment requests should be sent to Summit for processing and approval.

II. Collection & Remittance

- A. Partial prepayment funds, generally, should be remitted to Summit upon day of receipt. Refer to the AMFI Correspondent Servicing Agreement for exact time frame.

III. Amortization Schedule

- A. Once the partial principal prepayment is made, Summit will provide a new amortization schedule to the Correspondent to confirm that the mortgage systems are in sync. Generally, a partial prepayment shortens the life of the loan, however, some loan maturity dates do not change, rather the amount of the monthly principal and interest payment changes. Please refer to the loan documents for accurate terms.

Disclaimer: Lender reserves the right to exercise all rights and remedies under the various loan documents.