

Warehouse Facilities

Seller Tiers

Description	Gold Tier	Diamond Tier
Seller Tangible Net Worth*	\$100,000	\$750,000
Cash Liquidity**	30% of TNW	10% of TNW
Financial Statements***	Internal	Audited
Minimum Guarantor FICO	660	660
Time in Business	0-1 Year	2+ Years
Leverage - Maximum****	15:1	20:1
Leverage - Global	20:1	25:1
Delegated Underwriting	No	Yes*****

* Tangible Net Worth includes personal net worth of guarantors, excluding the value of the Seller entity.

** Cash Liquidity includes balances in restricted capital accounts.

*** Financial statements must be accompanied by the Seller's two (2) most recent months of bank statements.

**** Leverage for the bank facility is calculated inclusive of any approved override limit.

***** Delegated underwriting allowed only with seller-specific prior approval for FNMA, FHLMC, FHA, VA, or USDA-RD, as appropriate.

*****Diamond Tier is required to have at least one additional warehouse facility active at the time of renewal.

Funding Percentages

Windsor Mortgage: 98% of Price

Example: \$200,000 Note Amount × 103% Commitment = \$206,000 Price

\$206,000 Price × 98% Windsor Advance Rate = \$201,880 Warehouse Amount

Other Investors: 99% of Note

Example: \$200,000 Note Amount × 99% Advance Rate = \$198,000 Price

Loan Type	Windsor Loan Advance Rate	Other Investor Loan Advance Rate	Base File Fee
Conventional	98% of Windsor Price	99% of Note Amount	Base
FHA	98% of Windsor Price	99% of Note Amount	Base
VA	98% of Windsor Price	99% of Note Amount	Base
Jumbo	98% of Windsor Price	99% of Note Amount	Base + \$50
Non-QM	98% of Windsor Price	95% of Note Amount	Base + \$125
Second Mortgage	98% of Windsor Price	95% of Note Amount	Base



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