

Announcement # 22-50**Date:** August 26, 2022

Relock Commitment Fees

Effective on new locks, 15-day and 30-day Relock Commitment fees have been lowered.

Correspondents may relock an expired Best Efforts commitment for a maximum of two (2) times, utilizing commitment period terms as noted on the rate sheet in effect as of the relock date/time.

Best Efforts commitments relocked less than or equal to thirty (30) calendar days after the earlier of the commitment cancellation date or most recent delivery due date, will be subject to a worse-of price, defined as the lesser of the following:

- Commitment price as of the most recent lock, relock, or worse-of reprice event plus accumulated extension/relock fees plus relock fee (as noted on the rate sheet in effect as of the relock date/time), and
- Current rate sheet price for the relock commitment term

Best Efforts commitments relocked greater than thirty (30) calendar days, after the earlier of the commitment cancellation date or most recent delivery due date, will be subject to current rate sheet price in effect as of the relock date/time.

Please contact your Sales Representative with any questions.