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January 17, 2014

Directive 2014-6

TO: ALL PARTICIPATING LENDERS

SUBJECT: CORRECTION OF THE DEFINITION OF "ORIGINATION PERIOD" IN THE MORTGAGE ORIGINATION AGREEMENT

The purpose of this Directive is to correct the definition of "Origination Period" which is on page 8 of the Mortgage Origination Agreement. This was already corrected in the newer Mortgage Origination Agreements. However, for the initial Mortgage Origination Agreements the phrase "August 12, 2013 unless otherwise extended in writing by CDA" in the definition of Origination Period is changed to "otherwise extended, amended, or terminated in writing by CDA" and the definition should now read as follows:

"Origination Period" means the period during which the Mortgage Lender may originate and close Mortgage Loans, which Origination Period shall extend from the date of this Origination Agreement until otherwise extended, amended, or terminated in writing by CDA.

Please retain a copy of this Directive with your Mortgage Origination Agreement.

As always, we appreciate your continued participation in MMP. If you have any questions concerning this Directive or suggestions for improving our Program, please contact Donna Mitchel at 410-514-7924 or mitchel@mdhousing.org; Jack Rouse at 410-514-7515 or rouse@mdhousing.org; or Bill Milko at 410-514-7563 or milko@mdhousing.org.

Sincerely,

William J. Manahan

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