



MEMORANDUM

To: Participation Program Lenders

From: Tiffany Janssen
Chief Lending Officer

Date: 06/20/2023

Subject: Commitment Extension Policy

Dear Participating Lender,

Effective July 1, 2023,

Due to market volatility and to improve the overall Lender/Borrower experience within the Loan Participation Program, AIDEA will be placing a limit on the number of commitment extensions granted to each borrower.

Effective July 1, 2023, AIDEA's loan participation program's letter of commitment will be subject to two discreet 30-day extension requests. For example, if the signed letter of commitment is valid for 6 months, the Lender may request up to two 30-day extensions past that 6-month period. No further extension will be considered. After the two extension requests have been exhausted, the underlying loan commitment expires. As a result, if a loan participation is still wanted, a new and complete loan application package must be submitted to AIDEA which will be subject to the standard application process for approval.

If you have any questions, please contact our Loan Participation department at (907) 771-3006.

Thank you,

Tiffany Janssen
Chief Lending Officer