

CORRESPONDENT RATE SHEET

Monday, Apr.10.06

9:18 AM CST

Correspondent Commitment Desk:
866.326.2677 Ext. 1



Commitment Desk Fax:
615.778.1122



Conventional Conforming Intermediate ARM Pricing

Conforming Libor 3/1					Conforming Libor 5/1					Conforming Libor 7/1				
Rate%	15 Day	30 Day	45 Day	60 Day	Rate%	15 Day	30 Day	45 Day	60 Day	Rate%	15 Day	30 Day	45 Day	60 Day
6.500	100.931	100.806	100.556	100.431	6.375	101.094	100.969	100.719	100.594	6.750	101.242	101.117	100.867	100.742
6.375	100.732	100.607	100.357	100.232	6.250	100.812	100.687	100.437	100.312	6.625	101.087	100.962	100.712	100.587
6.250	100.531	100.406	100.156	100.031	6.125	100.501	100.376	100.126	100.001	6.500	100.815	100.690	100.440	100.315
6.125	100.327	100.202	99.952	99.827	6.000	100.157	100.032	99.782	99.657	6.375	100.471	100.346	100.096	99.971
6.000	100.123	99.998	99.748	99.623	5.875	99.782	99.657	99.407	99.282	6.250	100.150	100.025	99.775	99.650
5.875	99.919	99.794	99.544	99.419	5.750	99.375	99.250	99.000	98.875	6.125	99.837	99.712	99.462	99.337
5.750	99.706	99.581	99.331	99.206	5.625	99.035	98.910	98.660	98.535	6.000	99.509	99.384	99.134	99.009
5.625	99.480	99.355	99.105	98.980	5.500	98.716	98.591	98.341	98.216	5.875	99.165	99.040	98.790	98.665
5.500	99.209	99.084	98.834	98.709	5.375	98.388	98.263	98.013	97.888	5.750	98.805	98.680	98.430	98.305

Caps: 2/2/6 Margin: 2.25% Index: 1 Yr Libor Caps: 5/2/5 Margin: 2.25% Index: 1 Yr Libor Caps: 5/2/5 Margin: 2.25% Index: 1 Yr Libor

Conventional Conforming Intermediate ARM Price Adjustments (Multiple price adjustments are cumulative.)

Purchase/Rate & Term Refinance			Cash-Out Refinance		
Program LTV	Details	Adj.	Program LTV	Details	Adj.
LTV >90% <=95%	O/O 1 unit & 2nd home 1 unit	-0.250	LTV > 80% <=90%	O/O 1-2 units & 2nd home 1 unit	-0.750
LTV >90% <=95%	O/O 2 units	-0.750	LTV > 70% <=80%	O/O 1-2 units & 2nd home 1 unit	-0.500
LTV <=70%	O/O 1-2 units & 2nd home 1 unit	0.000	LTV <=70%	O/O 1-2 units & 2nd home 1 unit	0.000
CLTV >90 <=95%	O/O 1-2 units & 2nd home 1 unit	-0.250	85-5-10 (w/M)	O/O 1-2 units & 2nd home 1 unit	-1.000
CLTV >95% <= 100%	O/O 1 unit (5/1 & 7/1 only)	-1.750	80-10-10	O/O 1-2 units & 2nd home 1 unit	-0.500
LTV <=80%	O/O 3-4 units	-0.750	LTV <=70%	O/O 3-4 units	-0.750
LTV >80% <=90%	N/O/O 1-2 units	-2.500	LTV >80% <=85%	N/O/O 1-2 unit	-3.250
LTV >75% <=80%	N/O/O 1-2 units	-2.000	LTV >70% <=80%	N/O/O 1-2 unit	-2.500
LTV >70% <=75%	N/O/O 1-2 units	-2.000	LTV <=70%	N/O/O 1-2 unit	-1.500
LTV <=70%	N/O/O 1-2 units	-1.500	LTV <=70%	N/O/O 3-4 unit	-2.250
LTV <=75%	N/O/O 3-4 units	-2.250	All LTVs	FICO <620	-1.000
85-5-10 (w/M)	N/O/O 1-2 units	-3.000			
80-10-10	N/O/O 1-2 units	-2.000			
All LTVs	FICO <620	-1.000			
<=80%	Escrow Waiver	-0.250			

Conventional Non-Conforming Fixed Rate (\$50,000 to \$1,000,000)

Non-Conforming 30 Year Fixed					Non-Conforming 15 Year Fixed				
Rate%	15 Day	30 Day	45 Day	60 Day	Rate%	15 Day	30 Day	45 Day	60 Day
7.125	100.785	100.660	100.535	100.410	6.750	100.679	100.491	100.304	100.116
7.000	100.535	100.410	100.285	100.160	6.625	100.523	100.335	100.148	99.960
6.875	100.285	100.160	100.035	99.910	6.500	100.273	100.085	99.898	99.710
6.750	100.035	99.910	99.785	99.660	6.375	100.023	99.835	99.648	99.460
6.625	99.657	99.532	99.407	99.282	6.250	99.679	99.491	99.304	99.116
6.500	99.283	99.158	99.033	98.908	6.125	99.336	99.148	98.961	98.773
6.375	98.938	98.813	98.688	98.563	6.000	98.961	98.773	98.586	98.398
6.250	98.470	98.345	98.220	98.095	5.875	98.586	98.398	98.211	98.023

Conventional Non-Conforming Fixed Rate Price Adjustments (Multiple price adjustments are cumulative.)

Details	LTV						
	<=65 %	65.01-70.0 %	70.01-75%	75.01-80%	80.01-85%	85.01-90%	90.01-95%
FICO >=780	0.250	0.250	0.250	0.250	0.250	0.250	0.250
FICO >720 to 779	0.125	0.125	0.125	0.125	0.125	0.125	0.125
FICO >661 to 719	0.000	0.000	0.000	0.000	0.000	0.000	0.000
FICO >640 to 660	0.000	-0.250	-0.250	-0.250	-0.500	-0.500	-0.500
\$50,000 - \$417,000	0.000	0.000	0.000	0.000	0.000	-0.125	-0.500
\$417,001 - \$ 500,000	0.000	0.000	0.000	0.000	0.000	0.000	N/A
\$500,001 - \$ 650,000	0.000	0.000	0.000	0.000	0.000	N/A	N/A
\$650,001- \$1,000,000	0.000	0.000	0.000	0.000	N/A	N/A	N/A
80-20 (95.01-100 % CLTV) \$417,050-\$500,000	-0.250	-0.250	-0.250	-0.250	N/A	N/A	N/A
2 Unit	-0.250	-0.250	-0.250	-0.250	-0.500	-0.500	-0.500
Condo <4	0.000	0.000	0.000	0.000	0.000	-0.500	-0.500
Condo >4	-0.250	-0.500	-0.750	-0.750	-0.750	-1.000	-1.500
Cash-Out	0.000	-0.250	-0.375	-0.375	-0.375	-0.375	N/A
2nd Home	-0.250	-0.250	-0.375	-0.375	-0.375	-0.500	N/A
Escrow Waiver	-0.250	-0.250	-0.250	-0.250	N/A	N/A	N/A
LP and Manual Underwriting Only	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Stated Income	-0.500	-0.500	-0.625	-0.625	N/A	N/A	N/A
Interest Only (10yr or 15yr IO period)	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500

JUMBO Intermediate ARM Pricing

JUMBO Libor 3/1					JUMBO Libor 5/1					JUMBO Libor 7/1				
Rate%	15 Day	30 Day	45 Day	60 Day	Rate%	15 Day	30 Day	45 Day	60 Day	Rate%	15 Day	30 Day	45 Day	60 Day
6.625	100.751	100.626	100.438	100.188	6.750	101.208	101.083	100.895	100.645	6.875	100.253	100.128	99.940	99.690
6.500	100.501	100.376	100.188	99.938	6.625	101.021	100.896	100.708	100.458	6.750	100.069	99.944	99.756	99.506
6.375	100.252	100.127	99.939	99.689	6.500	100.740	100.615	100.427	100.177	6.625	99.871	99.746	99.558	99.308
6.250	100.002	99.877	99.689	99.439	6.375	100.427	100.302	100.114	99.864	6.500	99.676	99.551	99.363	99.113
6.125	99.804	99.679	99.491	99.241	6.250	100.115	99.990	99.802	99.552	6.375	99.450	99.325	99.137	98.887
6.000	99.470	99.345	99.157	98.907	6.125	99.802	99.677	99.489	99.239	6.250	99.202	99.077	98.889	98.639
5.875	99.202	99.077	98.889	98.639	6.000	99.427	99.302	99.114	98.864	6.125	98.938	98.813	98.625	98.375
5.750	99.146	99.021	98.833	98.583	5.875	99.021	98.896	98.708	98.458	6.000	97.984	97.859	97.671	97.421
5.625	98.884	98.759	98.571	98.321	5.750	98.583	98.458	98.270	98.020	5.875	97.566	97.441	97.253	97.003
5.500	98.622	98.497	98.309	98.059	5.625	98.148	98.023	97.835	97.585	5.750	97.465	97.340	97.152	96.902

Caps: 2/2/6 Margin: 2.25% Index: 1-Yr Libor Caps: 5/2/5 Margin: 2.25% Index: 1-Yr Libor Caps: 5/2/5 Margin: 2.25% Index: 1-Yr Libor

JUMBO Intermediate ARM Price Adjustments (Multiple price adjustments are cumulative.)

Details	Adj.	Adj.			
		LTV	FICO >=720	FICO 719-700	FICO 699-680
2 Units	-0.250				
Condo <= 4 stories	-0.375				
Condo > 4 stories	-1.000				
Cash-out LTV <=70% (up to \$500,000)	-0.250				
Cash-out LTV 70<=75% (up to \$417,000)	-0.250				
Cash-out LTV 75.01-80% (up to \$417,000)	-0.500				
2nd Home	-0.250				
2nd Home Cash-out LTV <=70% (up to \$417,000)	-1.000				
CLTV 90.01-95% (up to \$500,000)	-0.125				
CLTV 95.01-100% (O/O 1 unit, >=680 FICO up to \$500,000)	-0.875				
Escrow Waiver	-0.250				

Expiration Dates: (15 Day) Tue, Apr-25-06 (30 Day) Wed, May-10-06 (45 Day) Thu, May-25-06 (60 Day) Fri, Jun-9-06	Escrow Waiver: -0.250	Relock Policy: 15 Day: Worse Case Pricing 30, 45, & 60 Day: Worse Case Pricing	Index: 1-Yr TBill: 4.820 1-Yr Libor: 5.290 6-Mos Libor: 5.120 1-Mos Libor: 4.826
Lock Extensions: Please refer to online Lending Manual		Additional Lock Terms* 75 Day: subtract 0.25 from the 60 Day price	

Commitment Desk

Fax: 615.778.1122

Pricing effective until 8:00 pm CST

Prices are subject to change without notice!

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Closed-End Seconds

SRP INCLUDED IN POSTED PRICE

Fixed 10 & 15 Year				Closed-End Rate Adjustments (Rate Add-ons)					Balloon 30/15 Year			
Rate%	30 Day	45 Day	60 Day	FICO	CLTV				Rate%	30 Day	45 Day	60 Day
					<=80%	80.01 - 90%	90.01 - 95%	95.01-100.00%				
8.125	102.000	101.750	101.500	+720	0.000	0.000	0.375	1.250	8.125	102.000	101.750	101.500
8.000	101.750	101.500	101.250	719 - 700	0.000	0.625	0.875	1.625	8.000	101.750	101.500	101.250
7.875	101.500	101.250	101.000	699 - 680	0.000	0.875	1.125	1.875	7.875	101.500	101.250	101.000
7.750	101.250	101.000	100.750	679 - 660	0.250	1.500	2.000	3.500	7.750	101.250	101.000	100.750
7.625	101.000	100.750	100.500	659 - 640*	0.250	1.500	N/A	N/A	7.625	101.000	100.750	100.500
7.500	100.750	100.500	100.250						7.500	100.750	100.500	100.250
7.375	100.500	100.250	100.000						7.375	100.500	100.250	100.000
7.250	100.250	100.000	99.750						7.250	100.250	100.000	99.750
7.125	100.000	99.750	99.500						7.125	100.000	99.750	99.500
7.000	99.750	99.500	99.250						7.000	99.750	99.500	99.250
6.875	99.500	99.250	99.000						6.875	99.500	99.250	99.000
6.750	99.250	99.000	98.750						6.750	99.250	99.000	98.750
6.625	99.000	98.750	98.500						6.625	99.000	98.750	98.500
6.500	98.750	98.500	98.250						6.500	98.750	98.500	98.250

Minimum Loan Amounts: \$10,000 (AZ: \$10,001; KY \$15,001)
Maximum Loan Amounts: \$200,000

Closed-End Seconds have to be done with first lien, no stand alones
Please see Product Guidelines in Correspondent Manual for complete details

Expiration Dates for Closed-End Seconds:	
(30 Day)	Wed, May-10-06
(45 Day)	Thu, May-25-06
(60 Day)	Fri, Jun-9-06

Expiration Dates:	Relock Policy:	Index:
(15 Day) Tue, Apr-25-06	15 Day: Worse Case Pricing	1-Yr TBill: 4.820
(30 Day) Wed, May-10-06	30, 45, & 60 Day: Worse Case Pricing	1-Yr Libor: 5.290
(45 Day) Thu, May-25-06		6-Mos Libor: 5.120
(60 Day) Fri, Jun-9-06		1-Mos Libor: 4.826
Escrow Waiver:	-0.250	

Lock Extensions: Please refer to online Lending Manual

Commitment Desk
Fax: 615.778.1122
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Commitment Desk Fax:
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Interest-Only Products

Conforming "Interest Only" Intermediate ARM Pricing (\$50,000 to \$417,000)

SRP INCLUDED IN POSTED PRICE														
Libor 3/1 ARM				Libor 5/1 ARM				Libor 7/1 ARM						
Rate%	15 Day	30 Day	45 Day	60 Day	Rate%	15 Day	30 Day	45 Day	60 Day	Rate%	15 Day	30 Day	45 Day	60 Day
6.375	101.222	101.097	100.972	100.847	6.250	101.182	101.057	100.932	100.807	6.375	101.145	101.020	100.895	100.770
6.250	101.038	100.913	100.788	100.663	6.125	100.927	100.802	100.677	100.552	6.250	100.843	100.718	100.593	100.468
6.125	100.852	100.727	100.602	100.477	6.000	100.856	100.531	100.406	100.281	6.125	100.527	100.402	100.277	100.152
6.000	100.657	100.532	100.407	100.282	5.875	100.372	100.247	100.122	99.997	6.000	100.194	100.069	99.944	99.819
5.875	100.451	100.326	100.201	100.076	5.750	100.076	99.951	99.826	99.701	5.875	99.848	99.723	99.598	99.473
5.750	100.234	100.109	99.984	99.859	5.625	99.768	99.643	99.518	99.393	5.750	99.487	99.362	99.237	99.112
5.625	100.007	99.882	99.757	99.632	5.500	99.449	99.324	99.199	99.074	5.625	99.110	98.985	98.860	98.735
5.500	99.771	99.646	99.521	99.396	5.375	99.118	98.993	98.868	98.743	5.500	98.721	98.596	98.471	98.346
5.375	99.530	99.405	99.280	99.155	5.250	98.776	98.651	98.526	98.401	5.375	98.320	98.195	98.070	97.945

Caps: 2/2/6 Margin: 2.25% Index: 1-Yr LIBOR Caps: 5/2/5 Margin: 2.25% Index: 1-Yr LIBOR Caps: 5/2/5 Margin: 2.25% Index: 1-Yr LIBOR

Conforming "Interest Only" Pricing Adjustments (Multiple price adjustments are cumulative.)

Purchase/Rate & Term Refi			Cash-Out Refi		
LTV/CLTV	Details	Adj.	LTV/CLTV	Details	Adj.
CLTV > 90%	O/O 1 unit	N/A	LTV <= 70%	O/O 1 unit	0.000
ALL LTVs	Condo	0.000	LTV > 70%	O/O 1 unit	N/A
LTV <= 80%	Escrow Waiver	-0.250	LTV <= 70%	Escrow Waiver	-0.250
ALL LTVs	Loan amount <= 50,000	N/A	ALL LTVs	LP Underwriting	N/A
ALL LTVs	LP Underwriting	N/A			

JUMBO "Interest Only" Intermediate ARM Pricing (\$417,000 to \$1,000,000)

SRP INCLUDED IN POSTED PRICE														
Libor 3/1 ARM				Libor 5/1 ARM				Libor 7/1 ARM						
Rate%	15 Day	30 Day	45 Day	60 Day	Rate%	15 Day	30 Day	45 Day	60 Day	Rate%	15 Day	30 Day	45 Day	60 Day
6.750	100.951	100.826	100.701	100.576	6.750	101.296	101.171	101.046	100.921	6.750	101.077	100.952	100.827	100.702
6.625	100.844	100.719	100.594	100.469	6.625	101.108	100.983	100.858	100.733	6.625	100.854	100.729	100.604	100.479
6.500	100.727	100.602	100.477	100.352	6.500	100.890	100.765	100.640	100.515	6.500	100.568	100.443	100.318	100.193
6.375	100.621	100.496	100.371	100.246	6.375	100.803	100.678	100.553	100.428	6.375	100.269	100.144	100.019	99.894
6.250	100.507	100.382	100.257	100.132	6.250	100.632	100.507	100.382	100.257	6.250	99.988	99.863	99.738	99.613
6.125	100.359	100.234	100.109	99.984	6.125	100.447	100.322	100.197	100.072	6.125	99.724	99.599	99.474	99.349
6.000	99.895	99.770	99.645	99.520	6.000	99.871	99.746	99.621	99.496	6.000	99.173	99.048	98.923	98.798
5.875	99.632	99.507	99.382	99.257	5.875	99.562	99.437	99.312	99.187	5.875	98.748	98.623	98.498	98.373
5.750	99.576	99.451	99.326	99.201	5.750	99.208	99.083	98.958	98.833	5.750	98.292	98.167	98.042	97.917

Caps: 2/2/6 Margin: 2.25% Index: 1-Yr LIBOR Caps: 5/2/5 Margin: 2.25% Index: 1-Yr LIBOR Caps: 5/2/5 Margin: 2.25% Index: 1-Yr LIBOR

JUMBO "Interest Only" Intermediate ARM Pricing Adjustments (Multiple price adjustments are cumulative.)

Details	Adj.	Adj.			
		LTV	FICO >= 720	FICO 719-700	FICO 699-680
2 Units (up to \$650,000)	-0.250				
Condo <= 4 stories	-0.375	90.01-95%	-0.125	-0.250	-0.500
Condo > 4 stories	-1.000	85.01-90%	0.000	0.000	-0.125
Cash-out Refinance (<=80% LTV up to \$417,000)	-0.250	80.01-85%	0.000	0.000	-0.125
Cash-out Refinance (<=70% LTV up to \$500,000)	-0.250	75.01-80%	0.000	0.000	0.000
2nd Home	-0.250	70.01-75%	0.125	0.000	0.000
Escrow Waiver	-0.250	60.01-70%	0.125	0.125	0.000
Loan Amount (\$650,001 to \$1,000,000)	-0.375	<=60%	0.125	0.125	0.000
CLTV 95.01-100% 3/1 & 7/1 (O/O 1 unit \$417,050 up to \$500,000)	-0.500				
CLTV 95.01-100% 5/1 (O/O 1 unit \$417,050 up to \$650,000)	-0.500				

Conforming "Interest Only" PLUS ARMs (\$50,000 to \$417,000)

The maximum net price is 102.125 on Conforming "Interest Only" PLUS ARMs.

SRP INCLUDED IN POSTED PRICE														
Libor 3/1 ARM				Libor 5/1 ARM				Libor 7/1 ARM						
Rate%	15 Day	30 Day	45 Day	60 Day	Rate%	15 Day	30 Day	45 Day	60 Day	Rate%	15 Day	30 Day	45 Day	60 Day
7.250	101.331	101.206	101.081	100.956	7.000	100.963	100.838	100.713	100.588	7.125	100.871	100.746	100.621	100.496
7.125	101.104	100.979	100.854	100.729	6.875	100.709	100.584	100.459	100.334	7.000	100.650	100.525	100.400	100.275
7.000	100.859	100.734	100.609	100.484	6.750	100.451	100.326	100.201	100.076	6.875	100.409	100.284	100.159	100.034
6.875	100.612	100.487	100.362	100.237	6.625	100.170	100.045	99.920	99.795	6.750	100.123	99.998	99.873	99.748
6.750	100.362	100.237	100.112	99.987	6.500	99.797	99.672	99.547	99.422	6.625	99.847	99.722	99.597	99.472
6.625	100.028	99.903	99.778	99.653	6.375	99.401	99.276	99.151	99.026	6.500	99.570	99.445	99.320	99.195
6.500	99.648	99.523	99.398	99.273	6.250	98.963	98.838	98.713	98.588	6.375	99.248	99.123	98.998	98.873
6.375	99.227	99.102	98.977	98.852	6.125	98.507	98.382	98.257	98.132	6.250	98.854	98.729	98.604	98.479
6.250	98.790	98.665	98.540	98.415	6.000	98.010	97.885	97.760	97.635	6.125	98.416	98.291	98.166	98.041

Caps: 2/2/6 Margin: 2.25% Index: 1-Yr LIBOR Caps: 5/2/5 Margin: 2.25% Index: 1-Yr LIBOR Caps: 5/2/5 Margin: 2.25% Index: 1-Yr LIBOR

Conforming "Interest Only" PLUS ARMs Pricing Adjustments (Multiple price adjustments are cumulative.)

Details	LTV			
	<=65%	65.01-70 %	70.01-75%	75.01-80%
7/1 ARM \$50,000 TO \$ 417,000	0.000	0.000	0.000	0.000
3/1 ARM \$50,000 TO \$ 417,000	0.125	0.125	0.000	0.000
5/1 ARM \$ 50,000 TO \$ 417,000	0.125	0.125	0.000	0.000
DTI > 45%	-0.125	-0.250	-0.375	-0.375
FICO >720	0.125	0.250	0.375	0.375
FICO 660-679	0.000	0.000	0.000	-0.250
FICO < 660	0.000	-0.250	-0.375	-0.625
2nd Home	0.000	-0.375	-0.625	-0.875
Cash-Out	0.000	-0.250	-0.375	-0.625
3-4 Units	0.000	-0.500	-0.750	-1.000
Condos <= 4 stories	0.000	-0.250	-0.500	-0.500
Condos > 4 stories	0.000	-0.250	-0.500	-0.625
Escrow Waiver	-0.125	-0.125	-0.125	-0.125
80-20 (CLTV > 90% up to 100 %)	-0.250	-0.250	-0.250	-0.250
Rural Property	-0.250	-0.250	-0.250	-0.250

Expiration Dates:	Relock Policy:	Index:
(15 Day) Tue, Apr-25-06	15 Day: Worse Case Pricing	1-Yr TBILL: 4.820
(30 Day) Wed, May-10-06	30, 45, & 60 Day: Worse Case Pricing	1-Yr Libor: 5.290
(45 Day) Thu, May-25-06		6-Mos Libor: 5.120
(60 Day) Fri, Jun-9-06		1-Mos Libor: 4.826
Escrow Waiver:	-0.250	

Lock Extensions: Please refer to online Lending Manual

Commitment Desk
Fax: 615.778.1122

Pricing effective until 8:00 pm CST

Prices are subject to change without notice!

This rate sheet is for Franklin American Mortgage Correspondents only and should not be distributed to any borrowers!