

2009 REFINANCING SUMMARY

The Dodds' 2009 Refinancing Process

After questions were raised about the manner in which Countrywide treated some customers, the Dodds decided that they no longer wished to be associated with the company and sought to refinance their mortgages elsewhere.

In order to assure them and the public that their new loans would be free from even the appearance of improper influence whatsoever, the Dodds hired an attorney to act as a third party to obtain rates and select a lender through a blind process. The lenders were never informed for whom they were providing rates until after submission of a loan application.

Furthermore, the Dodds accepted the rates and prices offered by the attorney without negotiating any changes.

- Based on these rate quotes, the Dodds selected First County Bank for their Connecticut home and the U.S. Senate Federal Credit Union for their Washington home.
- For the Connecticut loan, the attorney submitted the Dodds' loan application directly to a bank representative.
- For the Washington, D.C. loan, the Dodds submitted an on-line mortgage application.
- In both cases, the attorney facilitated providing the loan documentation materials.

DODD 2009 EAST HADDAM, CT REFINANCE

Lender:	First County Bank, Mutual Savings
Loan Closing Date:	6/1/2009
Loan Amount:	\$400,000.00
LTV ratio:	66.7%
Loan Terms:	30-Year Fixed Rate Mortgage
Term:	360 Months
Lock-In Date:	5/15/2009
Interest Rate:	5.000%
Points:	0
Fees and Charges*:	\$2,652.20

DODD 2009 WASHINGTON REFINANCE

Lender:	United States Senate Federal Credit Union
Loan Closing Date:	8/3/2009
Loan Amount:	\$417,000.00
LTV ratio:	41.7%
Loan Terms :	30-Year Fixed Rate Mortgage
Term:	360 Months
Lock-In Date:	7/28/2009
Interest Rate:	5.125%
Points:	0
Fees and Charges*:	\$2,266.00

*These figures do not include prepaid interest charges, property taxes and property insurance