
To: Wholesale Mortgage Division
From: American Sterling Bank
Communications
Re: Wholesale Market Conditions and Pipeline Changes

Wholesale Market Conditions and Pipeline Changes

Effective on November 3, 2008, American Sterling Bank ("The Bank") has stopped accepting any new wholesale mortgage loan applications. The Bank will continue to process qualified loans submitted prior to November 3rd, but all such loans will have to be funded by November 30, 2008.

American Sterling Bank values the relationships we have formed with all of our broker partners over the years and appreciate the business you have given us. It is our desire to remain appropriately involved in the wholesale mortgage market in the future.

Please contact a member of your regional sales team with any questions you may have.