

From: Brian Voglesong [mailto:Bvoglesong@supmort.com]

Sent: Monday, January 19, 2009 10:13 AM

To: wholesale Distribution

Subject: URGENT WHOLESAL ANNOUNCEMENT

Superior Mortgage Corp has maintained as part of our strategic business plan a TPO (Wholesale) channel for over 10 years. We have exercised controlled growth and genuine due diligence in the development of this important channel of business.

In the past several months many investors, warehouse banks and agencies have made substantial changes, imposed restrictions, limitations or eliminated this channel (Third Party Originations) all together. As a result we have experienced a sudden escalation in TPO loans. Loans that may have been spread among more investors are now spread among fewer. Rather than extend our turn times or continue to add employees to handle this recent surge, Superior has decided to temporarily suspend Third Party Originations.

Our brokers are important to us. We do not wish to under service or grow this business without proper control measures in place. We will monitor the volume and market acceptance of this business and share our determination in the upcoming weeks.

Effective immediately Superior Mortgage Corp will not be accepting loans in our wholesale division.

Any loans locked or received prior to this announcement will be honored business as usual. New unlocked loans received via e-mail or upload after 10:45 AM today will not be accepted for underwriting / closing. Superior appreciates your business. In our 20 plus years in the mortgage industry we have always taken pride in the steps we have taken to assure stability and strength. Some choices have been easier than others. We are confident that this is the best choice based on current market activity in the present environment

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