

AMERICAN STERLING BANK

San Diego Wholesale Regional Office

9201 Spectrum Center Blvd.

Suite 205

San Diego, CA 92123

OFFICE PHONE: 800-303-1120

OFFICE FAX: 888-895-2345



AMERICAN
STERLING
BANK

MEMBER FDIC

SM

Founded in 1907

www.americansterling.com

NAME

Steve Ray

Kyle Feikert

Christian Shaw

Patrick Lucas

David Espinoza

Mark Biller

Brian Hunt

Doug Haugh

Terry-Lynn Martin

Tom DeVries

Jay Greenberg

Yvette Gavillan

Courtney Kuruma

TITLE

Account Executive

Account Executive

Account Executive

Account Executive

Account Executive

Account Executive

Account Executive

Account Executive

Account Executive

Account Executive

Account Executive

Account Executive

Account Executive

PHONE #

Extension 166

Extension 167

(206) 650-4797

Extension 146

(949) 836-8724

(619) 887-9297

(949) 842-8296

(619) 977-5626

(619) 559-5755

(619) 851-9199

(619) 857-1165

(619) 946-7277

(949) 690-8268

LOCK EXPIRATIONS

7 Day5/2/2008

15 Day5/10/2008

25 Day5/20/2008

40 Day6/4/2008

No locks/extensions greater than 40 days.

MARKET INDICES

1 Yr LIBOR3.093

FEES

DESCRIPTION

Admin\$845

Redraw\$250

Flood Cert\$18.50

Tax Serv.\$81

Wire Fee\$25

We do not lend on manufactured homes.

PRICING BONUSES!

(Please contact your AE for Requirements.)

Upload 1003 to ASB +0.125 (all programs)

Run your own DU +0.125 (All Programs)

Lock online for + 0.125 (all programs)

Rates Effective:4/25/08 9:52 AM

Rate Sheet #:39498-01

Page1

LOCK CUT-OFF 3:30 PM PST

Overnight Price Protection Not Available

Rates Subject to Change without Notice

Minimum Loan Size: \$35,000

Max Loan (or less, according to Program): \$950k

Maximum Yield Spread Premium: 3.5 points

Lock Notes

7 Day Locks Only on UW Approved Loans

15 Day Locks Only if file is at Branch Location

25 Day Max Lock Term on Refinances

40 Day Lock Term Only on Purchase Transactions

RATE SHEET CONTENTS

Conf Fixed Rate, Agency Jumbo1

Gov't, Conf ARMs2

Please contact your Account Executive/ Broker Coordinator regarding lock changes

Underwriting

Docs2 Days

Funding2 Days

MN, NV, OH (all programs):Full/Alt Doc only!

CONFORMING

Conforming 30 Yr Fixed Rate (CF30)					
Rate	7 Day	15 Day	25 Day	40 Day	
5.500	2.228	2.343	2.474	2.647	
5.625	1.665	1.781	1.912	2.085	
5.750	0.953	1.068	1.200	1.372	
5.875	0.306	0.421	0.553	0.725	
6.000	-0.181	-0.065	0.066	0.239	
6.125	-0.594	-0.479	-0.347	-0.175	
6.250	-0.987	-0.872	-0.740	-0.568	
6.375	-1.500	-1.385	-1.254	-1.081	
6.500	-1.944	-1.829	-1.697	-1.525	
6.625	-2.284	-2.169	-2.037	-1.865	
6.750	-2.582	-2.466	-2.335	-2.162	
6.875	-2.822	-2.707	-2.575	-2.403	
7.000	-3.085	-2.969	-2.838	-2.665	
7.125	-3.382	-3.267	-3.135	-2.963	
7.250	-3.883	-3.768	-3.636	-3.464	

Conforming 15 Yr Fixed Rate (CF15)					
Rate	7 Day	15 Day	25 Day	40 Day	
4.750	3.116	3.220	3.338	3.490	
4.875	2.485	2.589	2.707	2.859	
5.000	2.036	2.140	2.258	2.409	
5.125	1.613	1.718	1.835	1.987	
5.250	1.125	1.229	1.347	1.498	
5.375	0.515	0.619	0.737	0.889	
5.500	-0.004	0.100	0.218	0.369	
5.625	-0.393	-0.289	-0.171	-0.019	
5.750	-0.759	-0.655	-0.537	-0.386	
5.875	-1.131	-1.027	-0.909	-0.757	
6.000	-1.452	-1.348	-1.230	-1.079	
6.125	-1.815	-1.710	-1.593	-1.441	
6.250	-2.158	-2.054	-1.936	-1.785	
6.375	-2.513	-2.408	-2.291	-2.139	
6.500	-2.697	-2.593	-2.475	-2.323	

Agency Jumbo 30 Yr FRM (CF30-C9111)					
Rate	7 Day	15 Day	25 Day	40 Day	
6.250	1.351	1.548	1.756	1.964	
6.375	0.845	1.042	1.251	1.458	
6.500	0.523	0.721	0.929	1.137	
6.625	0.247	0.444	0.653	0.860	
6.750	0.011	0.209	0.411	0.625	
6.875	-0.432	-0.215	-0.054	0.180	
7.000	-0.696	-0.479	-0.319	-0.085	
7.125	-0.953	-0.736	-0.575	-0.341	
7.250	-1.151	-0.934	-0.773	-0.539	
7.375	-1.508	-1.272	-1.143	-0.882	
7.500	-1.734	-1.498	-1.369	-1.108	
7.625	-1.932	-1.696	-1.567	-1.307	
7.750	-2.099	-1.863	-1.734	-1.474	
7.875	-2.109	-1.873	-1.744	-1.483	

All Loans > 15 Years*	LTV	<=50	50.01-60	60.01-70	70.01-75	75.01-80	80.01-85	85.01-90
Credit Score 620 - 639	0.000	0.000	0.750	NA	NA	NA	NA	NA
Credit Score 640 - 659	0.000	0.000	0.500	NA	NA	NA	NA	NA
Credit Score 660 - 679	0.000	0.000	0.500	1.250	1.250	1.600	1.600	
Credit Score 680 - 699	0.000	0.000	0.500	0.500	0.500	0.850	0.850	
Credit Score 700 - 719	-0.250	-0.250	0.500	0.500	0.500	0.850	0.850	
Credit Score 720 - 739	-0.250	-0.250	0.000	0.000	0.000	0.350	0.350	
Credit Score >= 740	-0.250	-0.250	0.000	0.000	0.000	0.350	0.350	
All Loans (If Applicable)*								
Cash Out 620 - 639	0.000	0.000	0.750	NA	NA	NA	NA	
Cash Out 640 - 659	0.000	0.000	0.750	NA	NA	NA	NA	
Cash Out 660 - 679	0.000	0.000	0.250	0.250	0.750	1.500	1.500	
Cash Out 680 - 699	0.000	0.000	0.250	0.250	0.750	1.500	1.500	
Cash Out 700 - 719	0.000	0.000	0.125	0.125	0.375	0.500	0.500	
Cash Out 720 - 739	0.000	0.000	0.125	0.125	0.375	0.500	0.500	
Cash Out >= 740	0.000	0.000	0.000	0.000	0.250	0.375	0.375	
Interest Only	1.625	1.625	1.625	1.625	1.625	1.625	1.625	
40 Yr Term (Add to 30 Yr)	1.500	1.500	1.500	1.500	1.500	1.500	1.500	
20 Yr Term (Add to 30 Yr)	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	-0.125	
10 Yr Term (Add to 15 Yr)	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	
<\$45,000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
\$45,000 - \$60,000	0.375	0.375	0.375	0.375	0.375	0.375	0.375	
2-Unit Properties	0.500	0.500	0.500	0.500	0.500	0.500	0.500	
3-4 Unit Properties	1.000	1.000	1.000	1.000	1.000	NA	NA	
Waive Tax Impounds (Non-CA)	0.000	0.000	0.000	0.000	0.000	NA	NA	
Waive Tax Impounds (CA)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Non-Owner	1.500	1.500	1.500	1.500	NA	NA	NA	
Loans w/ Subordinate Financing*								
Non IO & CLTV 75.01-90 & ≥ 720	0.250	0.250	0.250	0.250	0.250	0.250	0.250	
Non IO & CLTV 75.01-90 & < 720	0.250	0.250	0.250	0.250	0.250	0.250	0.250	
IO & CLTV 75.01-90 & ≥ 720	0.250	0.250	0.250	0.250	0.250	0.250	0.250	
IO & CLTV 75.01-90 & < 720	0.250	0.250	0.500	0.500	0.500	0.500	0.500	
Agency Jumbo (In Addition to All Other Applicable Adjusters)								
Rate Term Refi	0.000	0.000	0.000	0.000	0.500	0.500	NA	
Cash Out Refi	1.000	1.000	1.000	NA	NA	NA	NA	

* All Adjustments Are Cumulative

*Standard Regional Adjusters	
0.000	AZ, CA, CO, MA, MI, MN, UT
-0.100	IL, IN, ME, NV, OH
-0.150	AL, CT, GA, HI, IA, ID, KS, LA, MD, MO, MT, NC, NM, OR, SC, SD, TN, WA, WI, WV, WY
-0.250	AR, FL, KY, ND, NJ, OK, PA, TX, VA

*Not Applicable to Agency Jumbo

Agency Jumbo Regional Adjusters	
0.000	AZ, CA, CO, MA, MI, MN, UT
-0.060	IN, ME, NV, OH
-0.150	AL, CT, DE, GA, HI, IA, ID, IL, KS, LA, MD, MO, MT, NC, NM, OR, SC, SD, TN, WA, WV, WY
-0.300	AR, FL, KY, ND, NJ, NY, OK, PA, VA, WI
-0.360	TX

Please See News Bulletin for Recent Product Updates Distributed 3-21-08

*Minimum FICO 620 Regardless of DU Decision

Available Programs	
CF30-C111	FNMA 30 Yr FRM
CF25-C112	FNMA 25 Yr FRM
CF20-C113	FNMA 20 Yr FRM
CF15-C114	FNMA 15 Yr FRM
CF10-C115	FNMA 10 Yr FRM
CF40-C116	FNMA 40 Yr FRM
CF30-C131	30 Yr FRM w/10 Yr IO
CF30-C9111	Agency Jumbo 30 Yr

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GOVERNMENT

30 Yr FHA GF30-F113, GF30-V112				
RATE	7 Day	15 Day	25 Day	40 Day
5.250	3.614	3.736	3.876	4.062
5.375	2.944	3.066	3.206	3.392
5.500	2.206	2.328	2.468	2.654
5.625	1.803	1.925	2.065	2.251
5.750	0.675	0.797	0.937	1.123
5.875	0.143	0.265	0.405	0.591
6.000	-0.389	-0.267	-0.127	0.059
6.125	-0.701	-0.579	-0.439	-0.253
6.250	-1.063	-0.941	-0.801	-0.615
6.375	-1.576	-1.454	-1.314	-1.128
6.500	-2.008	-1.886	-1.746	-1.561
6.625	-2.359	-2.237	-2.097	-1.911
6.750	-2.690	-2.568	-2.428	-2.242
6.875	-2.302	-2.180	-2.040	-1.854
7.000	-2.881	-2.758	-2.618	-2.433

15 Yr FHA GF30-F111				
RATE	7 Day	15 Day	25 Day	40 Day
5.000	2.452	2.452	2.575	2.812
5.125	2.219	2.219	2.515	2.579
5.250	1.698	1.698	1.972	2.049
5.375	1.238	1.238	1.511	1.588
5.500	0.472	0.472	0.614	0.822
5.625	0.362	0.362	0.636	0.713
5.750	-0.013	-0.013	0.261	0.338
5.875	-0.189	-0.189	0.063	0.152
6.000	-0.797	-0.797	-0.635	-0.457
6.125	-1.003	-1.003	-0.751	-0.662
6.250	-1.329	-1.329	-1.078	-0.989
6.375	-1.396	-1.396	-1.182	-1.081
6.500	-1.724	-1.724	-1.542	-1.408
6.625	-1.689	-1.689	-1.476	-1.374
6.750	-1.912	-1.912	-1.720	-1.606

30 Yr FHA Jumbo GF30-F913				
RATE	7 Day	15 Day	25 Day	40 Day
5.500	4.406	4.571	4.925	5.143
5.625	3.955	4.120	4.475	4.692
5.750	2.473	2.658	2.964	3.208
5.875	2.031	2.216	2.523	2.767
6.000	1.648	1.833	2.140	2.383
6.125	1.297	1.482	1.789	2.033
6.250	0.737	0.942	1.185	1.455
6.375	0.386	0.590	0.834	1.104
6.500	0.072	0.276	0.520	0.790
6.625	-0.157	0.047	0.291	0.561
6.750	-0.349	-0.144	0.099	0.369
6.875	-0.097	0.127	0.291	0.588
7.000	-0.334	-0.110	0.054	0.351
7.125	-0.563	-0.339	-0.174	0.122
7.250	-0.747	-0.523	-0.358	-0.062

Geographic Adjusters	
0.100	CO, IN, ME, MA, MI, MN, UT
0.000	AZ, CA, ID, SD, WY
-0.050	AL, HI, IA, KS, MO, MT, NV, NM, OH, OR, SC, WA
-0.150	CT, GA, KY, LA, MD, NC, ND, TN, VA
-0.350	AR, FL, IL, NJ, OK, PA, TX, WI

Price Adjusters (All Govt Programs)	
Non-Owner	1.500
O/O Streamline Refi	-0.150
VA (Conf Limit)	0.375
\$35,000 - \$39,999	1.000
\$40,000 - \$59,999	0.375
FICO < 620	0.250

CONFORMING ARMS

CA31L-M111 3/1 LIBOR ARM Caps 2-2-6 Margin 2.25				
RATE	7 Day	15 Day	25 Day	40 Day
5.125	1.618	1.982	2.396	2.860
5.250	1.459	1.823	2.237	2.701
5.375	1.320	1.684	2.098	2.562
5.500	1.158	1.522	1.936	2.400
5.625	1.004	1.368	1.782	2.246
5.750	0.778	1.142	1.556	2.020
5.875	0.616	0.980	1.394	1.858
6.000	0.453	0.817	1.231	1.695
6.125	0.311	0.675	1.089	1.553
6.250	0.022	0.386	0.800	1.264
6.375	-0.144	0.220	0.634	1.098
6.500	-0.279	0.085	0.499	0.963
6.625	-0.367	-0.003	0.411	0.875
6.750	-0.457	-0.093	0.321	0.785
6.875	-0.551	-0.187	0.227	0.691

CA51L-M112 5/1 LIBOR ARM Caps 5-2-5 Margin 2.25				
RATE	7 Day	15 Day	25 Day	40 Day
5.125	2.224	2.588	3.002	3.466
5.250	2.050	2.414	2.828	3.292
5.375	1.784	2.148	2.562	3.026
5.500	1.406	1.770	2.184	2.648
5.625	1.192	1.556	1.970	2.434
5.750	1.011	1.375	1.789	2.253
5.875	0.879	1.243	1.657	2.121
6.000	0.636	1.000	1.414	1.878
6.125	0.416	0.780	1.194	1.658
6.250	0.315	0.679	1.093	1.557
6.375	0.220	0.584	0.998	1.462
6.500	-0.062	0.302	0.716	1.180
6.625	-0.258	0.106	0.520	0.984
6.750	-0.365	-0.001	0.413	0.877
6.875	-0.471	-0.107	0.307	0.771

CA71L-M113 7/1 LIBOR ARM Caps 5-2-5 Margin 2.25				
RATE	7 Day	15 Day	25 Day	40 Day
5.125	2.779	3.143	3.557	4.021
5.250	2.553	2.917	3.331	3.795
5.375	2.180	2.544	2.958	3.422
5.500	1.765	2.129	2.543	3.007
5.625	1.530	1.894	2.308	2.772
5.750	1.343	1.707	2.121	2.585
5.875	1.153	1.517	1.931	2.395
6.000	0.771	1.135	1.549	2.013
6.125	0.578	0.942	1.356	1.820
6.250	0.469	0.833	1.247	1.711
6.375	0.191	0.555	0.969	1.433
6.500	-0.154	0.210	0.624	1.088
6.625	-0.298	0.066	0.480	0.944
6.750	-0.436	-0.072	0.342	0.806
6.875	-0.544	-0.180	0.234	0.698

Price Adjusters	<65	65.01-70	70.01-75	75.01-80	80.01-85	85.01-90	90.01-95	95.01-100
Escrow Waiver (Non-CA)	0.250	0.250	0.250	0.250	NA	NA	NA	NA
Escrow Waiver (CA)	0.250	0.250	0.250	0.250	0.250	0.250	NA	NA
Sub Financing >65% LTV	0.250	0.250	0.250	0.250	0.250	0.250	0.250	NA
Purchase or Rate/Term Refi	0.000	0.000	0.000	0.000	0.000	0.000	0.250	NA
Cash-Out Refinance	0.000	0.000	0.500	0.500	0.750	0.750	NA	NA
2-Unit	0.000	0.000	0.000	0.500	0.500	0.500	0.500	NA
Investment Property & FICO <= 679	0.750	0.750	0.750	NA	NA	NA	NA	NA
Investment Property & FICO 680 - 719	0.625	0.625	0.625	NA	NA	NA	NA	NA
Investment Property & FICO >= 720	0.500	0.500	0.500	1.500	1.500	1.500	NA	NA
FICO 660-679	0.750	0.750	0.750	0.750	0.750	0.750	0.750	NA
FICO 640-659	1.250	1.250	1.250	1.250	1.250	1.250	1.250	NA
FICO 620-639	1.750	1.750	1.750	1.750	1.750	1.750	1.750	NA

Geographic Adjusters	
0.000	AL, AR, AZ, CA, CO, CT, HI, ID, IL, IA, LA, MA, MD, ME, MO, MT, NC, NJ, NM, NV, OR, SC, TN, UT, VA, WA, WV, WY
-0.125	FL, GA, IN, KS, KY, MI, MN, ND, OH, OK, PA, SD, TX, WI