

From: Kim Egan <kegan@CardinalFinancial.com>
Sent: Friday, September 21, 2012 9:41 AM
To: GFEE Input
Subject: State-Level Guarantee Fee Pricing

Dear Sirs,

This would be an absolute nightmare to adopt on all levels, from accounting to technology, not to mention the amount of time required for implementation. The simple solution would be a loan level price adjustment (LLPA) by state.

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