



*****DISCLAIMER*****
Intended for 1st lien mortgages only
 For further compliance guidance,
 please contact the Compliance Help Desk at:
compliancehelp@ocmbc.com

Standard Prepayment Penalties Allowed

| | |
|----------------------|----------------|
| Arizona | Missouri |
| Alabama | Montana |
| Arkansas | Nebraska |
| California | Nevada |
| Colorado | North Carolina |
| Connecticut | North Dakota |
| District of Columbia | Oklahoma |
| Florida | Oregon |
| Georgia | South Carolina |
| Hawaii | South Dakota |
| Idaho | Tennessee |
| Indiana | Texas |
| Iowa | Utah |
| Kansas | Virginia |
| Kentucky | Washington |
| Louisiana | West Virginia |
| Maine | Wisconsin |
| Massachusetts | Wyoming |
| Mississippi | |

No Prepayment Penalties Allowed

| | |
|---------------------------------------------------------------------------------------------------------------------------------------|---------------|
| Alaska - Express prohibition on PP provisions for business purpose loans or maximum PP charge is so low there's no market for them | New Hampshire |
| Delaware | New Mexico |
| Minnesota | |

States with "Restricted" Prepayment Penalties

| States | PPP Allowed When: | PPP Structures | No PPP Allowed When: |
|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| *Illinois / Cook County | All of IL: If closed in the name of an individual and rate < 8% APR, or is a Business Purpose Loan & closed in a Corporation, or LLC. **if in Cook County must also be >\$250k | 3-2-1 | If closed in the name of an individual and Rate is => 8% APR, **if in Cook County < \$250K |
| Maryland | Maximum of 3 years | 2 months advance interest on the aggregate amount of all prepayments made in a 12-month period which exceed 1/3 of the amount of the loan | Never |
| Michigan | Maximum of 3 years | 1% of balance prepaid | Never |
| New Jersey | Closed in name of Corp (Inc.) *does NOT include LLC | Normal Rates | Closed in name of individual or LLC |
| Ohio | > = \$110,223; 5 year max | 1% of original principal amount | < \$110,223 |
| Pennsylvania | >\$312,159 and 1-2 Unit, or any 3-4 Unit | Normal Rates | <=\$312,159 and 1-2 Unit |
| Rhode Island | Maximum of 1 year | 1% of balance prepaid | Never |