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MANUFACTURED HOUSING FINANCE

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November 12, 2014

Business Partners,

Effective today, U.S. Bank has decided to exit the Indirect Lending Manufactured Housing business. However, it will continue to offer loans for manufactured homes directly to consumers through U.S. Bank Home Mortgage and our network of branches.

Beginning Thursday, November 13, 2014 we will no longer process manufactured housing credit applications through our indirect programs. For applications that are already accepted, we will continue to honor Chattel only collateral until January 13, 2015 and Real Estate collateral until May 13, 2015.

The limited market size and current regulatory environment of the indirect market make it unrealistic for U.S. Bank to reach its growth objectives.

Thank you to the dealers and brokers who have supported our program throughout the years. We trust this has been a mutually beneficial relationship. We have enjoyed working with all of you.

Contact your local account executive with any questions.

Sincerely,

George (Chip) Asch
Vice President, Credit Administration
U.S. Bank Manufactured Housing Finance

usbank.com

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