



## Impac Mortgage

Date: May 14, 2014

Subject: Memorial Day Holiday 2014

Monday, May 26, 2014, is Memorial Day and a federal holiday. Impac Mortgage **will be closed for business** on that day.

Please note the following:

- The Lock Desk will close at 11:00 a.m. Pacific Time on Friday, May 23, 2014.
- The Lock Desk will **not** be open on Monday, May 26, 2014.
- Monday, May 26, 2014, cannot be included in the rescission period for rescindable loans. It is not a business day.

The following rescission dates will apply:

<b>If Closing is on:</b>	<b>Then Rescission Period ends:</b>	<b>And Disbursement will be on:</b>
Wednesday, May 21	Saturday, May 24	Tuesday, May 27
Thursday, May 22	Tuesday, May 27	Wednesday, May 28
Friday, May 23	Wednesday, May 28	Thursday, May 29
Saturday, May 24	Thursday, May 29	Friday, May 30

### REMINDER – Impact on TILA MDIA Requirements

Monday, May 26, 2014, is a federal holiday; therefore this date cannot be included in counting the seven business day waiting period from when the initial TIL was provided to closing. When re-disclosure of the TIL is required, this date also cannot be included in counting the three business day period from when a revised TIL was provided to a borrower to closing.

### Lock Desk

The Lock Desk will be open on Friday, May 23, 2014 **from 7:00 a.m. – 11:00 a.m. Pacific Time** and Impac will issue a rate sheet. As a reminder, all locks must be valid through the disbursement date. Be sure to request any necessary extensions to accommodate the rescission period.

The Lock Desk will be closed on Monday, May 26, 2014. There will **not** be a rate sheet published on this day. The Lock Desk will resume normal hours on Tuesday, May 27, 2014.

If you have questions, please contact 855-GO-IMPAC (855-464-6722)

Impac thanks you for your continued business!

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