



## Impac Mortgage

Date: June 22, 2016

Subject: Independence Day 2016

Monday, July 4, 2016 is Independence Day and a federal holiday. Impac Mortgage will be **closed for business** on Monday, July 4<sup>th</sup>.

Please note the following:

- **The Lock Desk will close early at 2:00 p.m. Pacific Time on Friday, July 1, 2016.**
- The Lock Desk will be closed on Monday, July 4, 2016.
- Monday, July 4, 2016 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> |
|--------------------------|-------------------------------------|-------------------------------------|
| Tuesday, June 28         | Friday, July 1                      | Tuesday, July 5                     |
| Wednesday, June 29       | Saturday, July 2                    | Tuesday, July 5                     |
| Thursday, June 30        | Tuesday, July 5                     | Wednesday, July 6                   |
| Friday, July 1           | Wednesday, July 6                   | Thursday, July 7                    |

### **REMINDER – Impact on Loan Estimate (LE) and Closing Disclosure (CD) Timing and Delivery Requirements**

Monday, July 4, 2016, is a federal holiday; therefore this date cannot be included in counting the seven business day waiting period from Loan Estimate (LE) delivery to consummation (signing). Likewise, this day cannot be included in counting the three business day waiting period from delivery of the Closing Disclosure (CD) to consummation (signing).

#### **Lock Desk**

The Lock Desk will **close early** on Friday, July 1, 2016 at **2:00 p.m. Pacific Time** and Impac will issue a rate sheet on this day. 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, July 4, 2016. There will **not** be a rate sheet published on this day. The Lock Desk will resume normal hours on Tuesday, July 5, 2016.

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

Impac thanks you for your continued business!

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