



### DocMagic Default Late Fees\*

State	1st Lien		Optional Late Fee Addendum to Note for First Lien Loans** "You agree to pay a late fee of..."	Junior Lien			State-Specific Citations	
	Late Charge	Days		Late Charge	"but not less than ____"	"and not more than ____"		Days
Alabama	5.00%	15	the greater of \$10.00 or 5.00% of amount of the payment in default, not to exceed \$100.00. The Late Fee Addendum will be automatically included in first-lien loan packages.	5.00%, not to exceed \$100.00	\$10.00	\$100.00	10	Ala. Code § 5-19-4; Ala. Code § 8-8-5
Alaska	5.00%	15	[only if loan amount is less than or equal to \$25k] the lesser of \$25 or 5.00% of the payment due.	5.00%	N/A	\$25.00	10	Not expressly regulated. Small loan act: Alaska Stat. § 06.20.260(a)(6)
Arizona	5.00%	15	[only if loan amount <=\$5k] the lesser of \$10.00 or 5.00%.	5.00%	\$10.00	N/A	10	Reasonable fee may be charged, Altherr v. Wilshire Mortgage Corp., 448 P.2d 859 (Ariz. 1968), Ariz. Rev. Stat. § 44-1205
Arkansas	5.00%	15		5.00%	N/A	N/A	10	Ark. Const. Art. 19, § 13; Tackett v. First Sav. of Arkansas, F.A., 1991, 306 Ark. 15, 810 S.W.2d 927
California***	5.00%	15		5.00%	N/A	N/A	10	Cal. Fin. Code § 22320.5; Cal. Civ. Code § 2954.4; Cal. Fin. Code § 50703; Cal Bus. & Prof. Code § 10242.5***
Colorado	5.00%	15		5.00%	N/A	N/A	10	Colo. Rev. Stat. § 5-2-203
Connecticut	5.00%	15		5.00%	N/A	N/A	10	Conn. Gen. Stat. § 49-6c
Delaware	5.00%	15		5.00%	N/A	N/A	10	Del. Code Ann. tit. 5, § 2231; DE ADC 5 2203
Florida	5.00%	15		5.00%	N/A	N/A	10	Fla. Stat. Ann. § 687.03(2)(c.)
D.C.	5.00%	15		5.00%	N/A	N/A	10	D.C. Code § 28-3310(b)
Georgia	5.00%	15		5.00%	N/A	N/A	10	GA ST § 7-6A-3(3)
Hawaii	5.00%	15		5.00%	N/A	N/A	10	HI ST § 412:9-304;(1)
Idaho	5.00%	15		5.00%	\$12.50	N/A	15	Idaho Code § 28-42-301
Illinois	5.00%	15		5.00%	N/A	N/A	10	815 IL CS 205/4.1a(f)
Indiana	5.00%	15	the lesser of \$17.50 or 5% of the unpaid amount of the installment	5.00%	N/A	\$17.00 [1]	10	Ind. Code § 24-4.5-3-203.5
Iowa	5.00%	15		5.00%	N/A	N/A	10	Iowa Code § 537.2501; Iowa Code § 535.8; Iowa Code § 535.10; IA ADC 187-15.4. Iowa Code § 535.10(2); Iowa Code § 537.2502(4)



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	Late Charge	Days		Late Charge	"but not less than ___"	"and not more than ___"		Days
Kansas	5.00%	15	[only if LTV > 100%] the lesser of \$25.00 or 5.00% of the unpaid installment.	5.00% not to exceed \$25.00	N/A	\$25.00	10	Kan. Stat. Ann. § 16-207(d)(2); K.S.A. § 16a-2-502
Kentucky	5.00%	15		5.00%	N/A	N/A	10	Ky. Rev. Stat. § 294.110(3)
Louisiana	5.00%	15		5.00%	N/A	N/A	10	La. Rev. Stat. Ann. § 6:1097(B)(2)
Maine	5.00%	15	the lesser of \$10.00 or 5.00% of the unpaid amount of the installment.	5.00% not to exceed \$10	N/A	\$10.00	15	Me. Rev. Stat. Ann. tit. 9-A, § 2-502
Maryland	5.00%	15		5.00%	N/A	N/A	10	MD COML § 12-105(b)(3); MD COML § 12-1008
Massachusetts	3.00%	15	[only if loan amount <=\$6K] the lesser of \$5 or 5.00% of each installment in default.	3.00%	N/A	N/A	10	MA ST 183 § 59; 209 MA ADC 26.01(4)(c)
Michigan	5.00%	15		5.00%	\$15.00	N/A	10	Mich. Comp. Laws Ann. § 493.72(1)(d); Mich. Comp. Laws Ann. § 445.1856(1)(c)
Minnesota	5.00%	15		5.00%	\$7.28 [1]	N/A	10	Minn. Stat. § 334.01; Minn. Stat. § 47.204; Minn. Stat. § 47.59
Mississippi	4.00%	15		4.00%	\$5.00	\$50.00	15	Miss Code Ann. § 75-17-27
Missouri	5.00%	15		5.00% not to exceed \$50.00	\$15.00	\$50.00	15	Mo. Rev. Stat. § 408.052.1; Mo. Rev. Stat. § 408.233.4
Montana	5.00%	15		5.00%	\$15.00	N/A	10	Mont. Code Ann. § 32-5-301(4)
Nebraska	5.00%	15		5.00%	N/A	N/A	10	Neb. Rev. Stat. § 45-714(1)(a)
Nevada	5.00%	15		5.00%	N/A	N/A	10	Nev. Rev. Stat. § 99.050
New Hampshire	5.00%	15		5.00%	N/A	N/A	10	NH ST § 358-K:1(XIII); unregulated
New Jersey	5.00%	15		5.00%	N/A	N/A	15	N.J. Admin. Code tit. 3, § 1-16.2(c); N.J. Rev. Stat. §§ 46:10B-25
New Mexico	5.00%	15		5.00%	N/A	N/A	10	N.M. Stat. Ann. § 58-21-18
New York	2.00%	15		2.00%	N/A	N/A	15	NY Real Prop § 254-b; 3 NY ADC 80.8(i)
North Carolina 1st Liens<\$300K	4.00%	15		4.00%	N/A	N/A	15	N.C. Gen. Stat. § 24-10.1; N.C. Gen. Stat. § 24-8(a)
1st Liens>=\$300K	5.00%	15						N.C. Gen. Stat. § 24-1.1A(e); N.C. Gen. Stat. § 24-8(a); unregulated
North Dakota	5.00%	15	the lesser of \$15.00 or 5.00% of the late payment.	5.00% not to exceed \$15.00	N/A	\$15.00	10	N.D. Cent. Code § 47-14-05



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Ohio	5.00%	15		5.00%	\$15.00	N/A	10 Ohio Rev. Code § 1321.57(L)
Oklahoma	5.00%	15		5.00%	N/A	\$22.00 [1]	10 OK ST T. 14A § 3-203
Oregon	5.00%	15		5.00%	N/A	N/A	15 Or. Rev. Stat. § 86.165
Pennsylvania	5.00%	15		5.00%	\$20.00	N/A	10 41 Pa. Stat. § 404(b)(4); 7 Pa. Stat. § 6609(a)(9)
Rhode Island	5.00%	15		5.00%	N/A	N/A	10 Generally Unregulated, see R.I. Gen. Laws § 6-26-2; R.I. Gen. Laws § 19-9-2
South Carolina	5.00%	15		5.00%	\$6.60 [1]	\$16.50 [1]	10 First Lien Late Fees Generally Unregulated, see S.C. Code Ann. § 37-3-105; Junior Lien Late Fees: S.C. Code Ann. § 37-3-203. SC ADC 28-62
South Dakota	5.00%	15		5.00%	N/A	N/A	10 Generally Unregulated: S.D. Codified Laws Ann. § 54-14-3; S.D. Codified Laws Ann. § 54-3-
Tennessee	5.00%	15		5.00%	\$10.00	N/A	10 RML: TN ST § 47-14-113(d); ILT: Tenn. Code Ann. § 45-5-301(3); Tenn. Code Ann. § 45-5-
Texas	5.00%	15		5.00%	N/A	N/A	10 First Lien Late Fees Generally Unregulated. Junior Liens: Tex. Fin. Code § 342.302(e); Tex. Fin. Code §§ 301.002(d)
2nd Liens <10%				5.00%	\$7.50	N/A	10
Utah	5.00%	15		5.00%	N/A	\$30	10 First Lien Late Fee, Generally Unregulated, see Utah Code Ann. § 61-2c-301. Junior Liens: Utah Code Ann. § 70C-2-102(1)(a)
Vermont	5.00%	15		5.00%	N/A	N/A	10 First Lien Late Fees: Unregulated. Junior Lien Late Fees: Vt. Stat. Ann. tit. 9, § 44
Virginia	5.00%	15		5.00%	N/A	N/A	10 Va. Code Ann. § 6.1-330.80
Washington	5.00%	15		5.00%	N/A	N/A	10 First Lien Late Fees: Unregulated, see Wing Ott Lew v. Goodfellow Chrysler-Plymouth, Inc., 6 Wash. App. 226, 492 P. 2d 258 (1971). Junior Loan Late Fee: WA ST § 31.04.105
West Virginia	5.00%	15	1st Lien Notes will specify "not to exceed \$15.00."	5.00%	N/A	\$15.00	10 W. Va. Code § 46A-3-112; W. Va. Code § 46A-3-113
Wisconsin	5.00%	15		5.00%	N/A	N/A	10 Wis. Stat. Ann. § 428.103(1)(a); Wis. Stat. Ann. § 138.052(6); Wis. Stat. Ann. § 422.203(1)
Wyoming	5.00%	15		5.00%	\$10.00	N/A	10 Wyo. Stat. § 40-14-312

\* These are not necessarily the default late fees (i) for your company; (ii) for investor specific plans; or (iii) for HELOCs.

\*\* Please call to request that this optional addendum be added to your plan. Doc Name: **LFATPN.MSC**.

\*\*\* California - CFL -- late fee is unregulated; REB -- Greater of 10% of the installment due or \$5 (Cal. Bus. & Prof. Code § 10242.5(a)); RML -- Greater of 6% of the installment that is past due or \$5.00 (Cal. Civ. Code § 2954.4).

[1] Late fee reflects increased dollar amount, effective July 1, 2008.