TO: Distribution

RE: CMG Financial Correspondent Lending Updates 2020-32

DATE: May 21, 2020

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- Disaster Update - Michigan

DISASTER UPDATE-MICHIGAN

Summary: Effective immediately, CMG is applying CMG’s Disaster Policy to Midland County, Michigan.

Over the past several days parts of Michigan have experienced heavy rainfall. As a result, the Edenville and Sanford Dam structures along the Tittabawassee River in the county of Midland have failed. Residents in Edenville, the village of Sanford, and parts of the city of Midland, among other areas, are evacuating in the face of a rising surge.

In response, the city of Midland and the county of Midland have taken several actions that include declaring a local state of emergency; activating disaster response and recovery operations; evacuating and providing shelter to affected residents; and issuing emergency public information. The assistance of voluntary organizations and the state are required to protect public health, safety, and property, and to lessen or avert more severe and lasting harm to the community.

In addition to declaring a state of emergency, local news reports state Michigan Gov. Gretchen Whitmer has formally requested a federal disaster declaration to open aid to assist in responding to historic flooding in Midland County. Gov. Whitmer sent a letter to President Trump late Wednesday, requesting the declaration.

Counties: Midland County:

Links:
CMG Disaster Policy
Michigan Executive Order 2020-94 Declaration of State of Emergency
Please contact your Correspondent National Sales Manager or your Correspondent Liaison with any questions.