

June 24, 2022

Via Electronic Mail & U.S. Mail

Mayor John B. Muns  
Mayor of the City of Plano, Texas  
1520 K Avenue  
Plano, TX 75074  
mayor@plano.gov

**Re: Notice Pursuant to Worker Adjustment and Retraining Notification Act**

Dear Mayor Muns:

This notice is to inform you and the Plano, Texas government of the termination of employees assigned to Plano, Texas by First Guaranty Mortgage Corp. ("FGMC").

The Plano office of FGMC currently employs 565 employees, although many of these employees reside outside of Texas. FGMC has experienced significant operating losses and cash flow challenges due to unforeseen historical adverse market conditions for the mortgage lending industry, including unanticipated market volatility. In addition, FGMC's recent efforts to obtain funding that could have prevented this layoff have proven unsuccessful. These circumstances require the immediate reduction of FGMC's workforce and layoff of many of its employees who report to its Plano, Texas office.

More specifically, FGMC will terminate the employment of 428 employees assigned to its office located at 5800 Tennyson Parkway, Suite 450, Plano, Texas 75024. These terminations will be permanent. There are no "bumping" rights. The terminations will take place on June 24, 2022.

Please find attached a list of job titles and number of affected employees within each job title for these affected employees, all of whom have been notified. There is no collective bargaining agreement in place at the Plano, Texas office, so there is no union representative to notify.

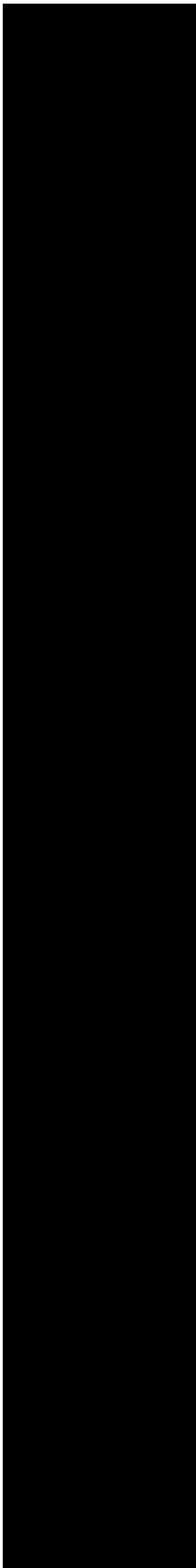
For further information, please contact Cassie Vacante, Senior Vice President, Human Resources, at [cassie.vacante@fgmc.com](mailto:cassie.vacante@fgmc.com) or (972) 905-1185.

Sincerely,

Cassie Vacante  
Senior Vice President, Human Resources

**First Guaranty Mortgage Corp.**  
Affected Employees Reporting to Plano, Texas Office  
June 24, 2022

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Grand Total 428