

BASIC FACTS ABOUT YOUR MORTGAGE LOAN

Date:

APPLICANT(S) NAME AND ADDRESS ("You," "Your")

LENDER/MORTGAGE BROKER NAME AND ADDRESS

Property Address:

- You are receiving this disclosure for the first time.
- Your loan amount or terms have changed and you are receiving a new disclosure.

Amount of loan \$ Fixed Rate Loan Adjustable Rate Loan

THIS LOAN IS BASED ON YOUR MONTHLY INCOME OF \$.

Your initial monthly principal and interest payment is \$.

Your monthly taxes, insurance, . is \$ *
* Lender WILL WILL NOT collect these amounts in your monthly payment.

Your beginning interest rate is % . This rate is good for month(s). The rate and your payment can go higher on and each month(s) after that. Today's estimate of how high the rate will go, called the fully indexed rate, is % . The maximum possible rate on your loan is % . Your maximum monthly payment could be \$.

You may be charged these fees:

Loan Origination Fees	\$
Discount Points	\$
Mortgage Broker's Fees	\$
Other:	\$

You will be charged other fees in connection with your loan. See the GFE and HUD-1.

SPECIAL FACTORS YOU MUST BE AWARE OF:

- Your mortgage loan contains a prepayment fee of \$. This means that if you pay all or a substantial portion of your loan within years, you will pay a fee in addition to the balance due. The maximum amount of the fee could be \$.
- A balloon payment of \$ to pay off your loan will be due on . This means that you will have to pay the balance on the loan. If you do not have the funds to pay the balance, you may have to refinance. If you cannot refinance, you may lose your home.
- The Mortgage Broker will receive a yield spread premium of \$.
- A cost of \$ or % was charged to you because your mortgage loan is based on reduced documentation of your income and assets.
- Other:

DO NOT SIGN THIS IF YOU DON'T UNDERSTAND IT.

By signing below, Applicant acknowledges receipt of this Basic Facts About Your Mortgage Loan disclosure.

Applicant Date Applicant Date

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Lender's Authorized Representative Date