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CONSUMER PROTECTION DISCLOSURES

“CONSUMER CAUTION AND HOME OWNERSHIP COUNSELING NOTICE”

If you obtain this loan, the lender will have a mortgage on your home. You could lose your home, and all money you have invested in it, if you do not meet your obligations under the loan, including making all your payments.

Mortgage loans rates and closing costs and fees vary based on many factors, including your particular credit and financial circumstances, your earnings history, the loan-to-value requested, and the type of property that will secure your loan. Higher rates and fees may be applicable depending on the individual circumstances of a particular consumer's application.

You should shop around and compare loan rates and fees. This particular loan may have a higher rate and total points and fees than other mortgage loans. You should consider consulting a qualified independent credit counselor or other experienced financial adviser regarding the rate, fees, and provisions of this mortgage loan before you proceed.

For information on contacting a qualified credit counselor, ask your lender or call the United States Department of Housing and Urban Development's counseling hotline at 1-888-466-3487 for a list of counselors.

You are not required to complete any loan agreement merely because you have received these disclosures or have signed a loan application. If you proceed with this mortgage loan, you should also remember that you may face serious financial risks if you use this loan to pay off credit card debts and other debts in connection with this transaction and then subsequently incur significant new credit card charges or other debts.

Property taxes and homeowner's insurance are your responsibility. Not all lenders provide escrow services for these payments. You should ask your lender about these services.

Your payments on existing debts contribute to your credit ratings. You should not accept any advice to ignore your regular payments to your existing creditors."

I/We, the undersigned, have read and fully understand the terms of the Consumer Protection Disclosure, and hereby acknowledge receipt of a copy of this Disclosure, as indicated by my/our signatures below.

Borrower Name

Date

Co-Borrower Name

Date

IMPORTANT INSTRUCTIONS - PLEASE READ

The attached documents must be completed in order for the Lender to accurately evaluate your loan application.

You are encouraged to provide as much detail as possible to each question posed.

Be mindful that any and all information supplied will be used in the lender's underwriting decision.

You have applied for a no income, no asset program. As a result, your income and assets may not be factored into the final underwriting decision. Please refrain from disclosing asset and income information.

Please be aware that the completion of the attached loan documents is neither a guarantee of mortgage loan commitment nor mortgage loan approval.

The following documents are included and must be returned to the lender in order to evaluate your loan application:

- Consumer Protection Disclosures
- Borrower's Benefit Questionnaire
- Statement of Borrower's Benefits
- Repayment Acknowledgment

In addition to the supplied questionnaire, you are required to supply a legible, handwritten, signed and dated, letter of explanation detailing your current financial situation and how this proposed loan will assist you now and in the future.

- How you arrived at your current financial situation.
- What attempts you have made to better your financial condition.
- How you feel a loan from the lender will assist you in putting your past financial woes behind you.
- What steps you plan on exercising to avoid this situation in the future.
- If there is any cash out from the loan proceeds, what will it be used for?

We are in the process of reviewing and creating a program to meet your financial needs. Often financial situations are unique to the individual seeking a solution for their particular hardship. Please complete the survey below in full in order for the lender to best evaluate your loan application.

1. What is the reason for you having contacted us?

2. What life events have contributed to your financial hardship?

3. Please provide a timeline of these events

4. How long have you resided in the subject property?

5. What is the reason you wish to refinance and stay in the home?

6. To date, what attempts have you made to better your financial situation/hardship?

7. Any additional information you wish to supply us to aide in the lending decision.

Printed Name: _____

Signature(s): _____

REPAYMENT ACKNOWLEDGMENT

I have chosen not to disclose my income and/or assets as a means for qualifying for this loan program. I acknowledge that I can afford my new monthly payment, and any subsequent increases that may occur, as provided for in my loan documents. I also acknowledge that default on this loan may result in the loss of my home.

Borrower Name

Date

Co-Borrower Name

Date

STATEMENT OF BORROWER'S BENEFITS

I/We plan to enter into a transaction, which refinances one, or more existing mortgage loan(s) with a new mortgage loan secured by my home located at:

I understand:

- There are costs associated with my new loan, and my new loan may have different terms (including duration) than my existing loan(s).
- The Lender wants to make sure that I have determined that my new loan will provide a reasonable, tangible net benefit to me after taking into account the terms of both the new and existing loan, the cost of the new loan, and my own circumstances.
- The Lender is making this loan to me in reliance upon representations in this Statement of Borrower Benefits.

By refinancing my existing loan(s), the following benefits apply to me (please check every benefit that applies):

_____ I will receive cash-out from the new loan to pay necessary expenses. I will use the proceeds of my new loan towards the following (please check all that apply):

_____	Medical expenses	_____	Other: _____
_____	Education expense		

_____ I will obtain a lower interest rate.

_____ I will obtain a lower monthly payment.

_____ I will obtain a shorter loan term (e.g., from a 30-year term to a 15-year term).

_____ I will consolidate other loans and debts I have into a single new loan.

_____ I will obtain the certainty of a fixed rate.

_____ I will be able to make the balloon payment on my existing loan.

_____ I will avoid foreclosure or cure a default on an existing mortgage loan.

_____ Other (please specify): _____

I have considered the terms of both the existing and new loans, the cost of the new loan, and my personal circumstances. I believe the overall benefits of the new loan make the new loan beneficial to me. I have determined that it would be beneficial for me to refinance my existing loan(s) with this new loan for the reason or reasons identified above. I certify that I have read and I understand this Statement of Borrower's Benefits. I have had a chance to ask any questions about it that I have and it is true and correct.

Borrower

Date

Borrower

Date