

LoanPros, Inc.

"We underline our pledge to customer service"

DISCLOSURE

Name: _____

I/We understand:

- 1) That the signing of an application form and/or any related documents in connection with our application for a loan with LoanPros, Inc. does not mean or imply that there is a commitment on the part of LoanPros, Inc. to grant us any loan at any specific rate and/or fee. LoanPros, Inc. provides credit approval after receipt of all requested documentation from you and all third party sources, and after sufficient time to complete and assess said documentation for credit underwriting.
- 2) That because of the present unpredictable state of home financing, and expression to us of confidence that we might obtain a loan at a particular rate and/or amount, is an expression of BELIEF and OPINION only. The binding rate, points and loan amount are committed once the loan is drawn and submitted to escrow, with rates, points and loan amount being subject only to escrow closing and funding conditions. LoanPros, Inc. is not responsible for the expiration of commitment period due to unsatisfied conditions. The commitment will expire on the stated date of expiration as noted on the loan escrow instructions issued by LoanPros, Inc., its funding entity or lender whom the loan has been brokered. In the event the Veterans Administration announces a VA rate change, all commitments not funded become null and void.
- 3) Because every application is unique and often complicated and the time to process completely a loan application is a function of obtaining evidence from third party sources, no commitment can be made as to the time required to complete the loan approval process.
- 4) That we as borrowers and LoanPros, Inc. agree that any controversy or claim arising out of or relating to the agreement of financing for which we have made an application shall be resolved accordance with the rules of the American Arbitration Association, and comply with and be governed by the provisions of the California Arbitration Act, SS128-1294.2 of the California Code of Civil Procedures. That Borrowers and LoanPros, Inc. agree that judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction thereof. Arbitrations pursuant to these provisions shall occur in SANTA CLARA COUNTY unless agreed upon by all borrowers and LoanPros, Inc. The prevailing party in arbitration proceedings shall be entitled to reasonable fees and costs.
- 5) I/We understand that if the rate is other than a Fixed rate mortgage and/or term for the duration of the loan (example: an adjustable rate mortgage), I/We agree that said characteristics of the adjustable rate loan, such as but not limited to type of loan, note rate, negative amortization, interest adjustments, term, rate caps, type of index, will be fully disclosed at the time of signing the loan documents in escrow. I/We fully understand that if I/we have signed said loan documents, that this is a confirmation that I/We fully understand and accept all terms and conditions of our requested loan. If this is an application for an adjustable rate mortgage, I/We are in receipt of the Consumer Handbook on Adjustable Rate Mortgages.

I/We understand, agree and accept the terms of this agreement between ourselves and LoanPros, Inc.

_____	_____	_____	_____
Borrower	Date	Borrower	Date
_____	_____	_____	_____
Borrower	Date	Borrower	Date