INCOME PROPERTY LOAN APPLICATION DISCLOSURE AND ACKNOWLEDGEMENT

EQUAL CREDIT OPPORTUNITY ACT

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against borrowers on the basis of race, color, religion, national origin, sex, marital status or age. The federal agency that administers compliance of this law is the Federal Trade Commission, Pennsylvania and Sixth Street, Washington, D.C., 20580. My company complies with this act.

FAIR CREDIT REPORTING ACT

An investigation will be made as to the credit standing of all individuals seeking credit in this application. The nature and scope of any investigation will be furnished to you upon written request within a reasonable period of time. In the event of credit denial, due to an unfavorable credit report, you will be advised of the identity of the consumer reporting agency making such report and your right to request, within sixty (60) days, the reason for the adverse action, pursuant to provisions of section 615(b) of the Fair Credit Reporting Act.

PRIVACY ACT NOTICE

Information contained in your application is to be used by our company and the lending institution collecting it in determining whether you qualify as a prospective mortgagor under a loan program. The information will not be disclosed to outside companies except as required or permitted by law. You do not have to provide all of the information that is required of you but if you do not provide all of the information that is required of you, your application may be delayed or rejected.

AUTHORIZATION TO RELEASE INFORMATION

You authorize my company, the lender and investor who may purchase the mortgage, if any, to order a consumer credit report, verify other credit information, including present or past mortgage loan information, verify past and present earnings records, bank accounts, stock holdings and any other asset balances and verify information contained in the loan application that are needed to process the mortgage loan application either before the loan is closed or as part of its quality control program after the loan has funded.

CERTIFICATION OF ACCURACY

You hereby certify and acknowledge that:

1. The completed loan application containing various information including the amount and source of the down payment, if a purchase money loan, employment and income information and the assets and liabilities is true and complete and that there are no misrepresentations in the loan application or other documents.
2. It is a federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for a mortgage, as applicable under the provisions of Title 18, United States Code, Section 1014.

ANTI-COERCION

The insurance laws of this state provide that the lender may not require you to obtain insurance through any particular insurance agent or company to protect the mortgaged property. You, subject to the rules adopted by the insurance commissioner for this state, have the right to have the insurance placed with an insurance agent or company of your choice, provided the company meets the requirements of the lender. The lender has the right to designate reasonable financial requirements as to the company and the adequacy of the coverage.

LOAN ORIGINATION AGREEMENT

You have submitted an income property loan application to my company. In connection with this application, my company is acting as an independent contractor and not as agent. My company has or will enter into a separate independent contractor agreement with various real estate lenders. My company does not distribute the products of all available lenders and cannot guarantee the lowest price or best terms at the time of closing. In addition, the loan products available to my company are generally provided at a wholesale rate. Therefore, the price offered to you, including interest rate, points and fees, will include my company's compensation. My company may be paid compensation by either you or the lender or by both you and the lender. You may have the option of paying a lower interest rate by paying higher up-front points and fees or paying a higher interest rate and paying lower up-front points and fees. My company may also be paid a service premium fee by the lender based on the value of the loan amount. My company will only receive compensation upon the funding and closing of your loan.

The undersigned has read, understands and acknowledges the various sections of this document.

X_____
Borrower Signature Date

X_____
Co-Borrower Signature Date

_____
Print Name

_____
Print Name