

Truth-in-Lending Disclosure Statement

Lender

Borrower

Date

Loan Number

☐ Preliminary

☐ Final

Property Address:

"e" means estimate

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments
The cost of your credit as a yearly rate. %	The dollar amount the credit will cost you. \$	The amount of credit provided to you or on your behalf. \$	The amount you will have paid after you have made all payments as scheduled. \$

INTEREST RATE AND PAYMENT SUMMARY

	Rate &	Payment
Interest Rate		%
Principal + Interest Payment	\$	
Estimated Taxes + Insurance (Escrow)	\$	
Total Estimated	Payment	\$

☐ **Final Balloon Payment** due : \$

Demand Feature.

- ☐ This obligation has a demand feature.
- ☐ This loan is payable on demand and all disclosures are based on an assumed maturity of one year.

Security. You are giving a security interest in:

- ☐ the goods or property being purchased.
- ☐ (brief description of other property)

☐ collateral securing other loans with us.

Assumption. Someone buying this property

- ☐ cannot assume the remainder of the mortgage on the original terms.
- ☐ may assume, subject to conditions, the remainder of the mortgage on the original terms.

Filing/Recording Fees. \$

Truth-in-Lending Disclosure continued on next page

Property Insurance. Property insurance may be obtained from anyone that is acceptable to Lender. If property insurance is obtained from or through Lender, the cost is \$ _____ for a _____ term of coverage.

☐ **Late Charge.** If your payment is more than _____ days late, a late charge will be assessed as follows:

Prepayment. If you pay off your loan early, you

☐ may ☐ will not have to pay a penalty.

☐ may ☐ will not be entitled to a refund of part of the finance charge.

☐ **Required Deposit.** The Annual Percentage Rate does not take into account your required deposit.

See your contract documents for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.

No Guarantee to Refinance. There is no guarantee that you will be able to refinance to lower your rate and payments. You are not required to complete this agreement merely because you have received these disclosures or signed a loan application.

Borrower

Date

Date

Date

Date

☐ Refer to the attached *Signature Addendum* for additional parties and signatures.