

PROPOSED DRAFT 1

BASIC FACTS ABOUT YOUR MORTGAGE LOAN

Date:

Table with 2 columns: APPLICANT(S) NAME AND ADDRESS ("You," "Your") and LENDER/MORTGAGE BROKER NAME AND ADDRESS

Property Address:

- Checkboxes for: 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 indexed rate, is % . Your fully indexed monthly payment is \$. The maximum possible rate on your loan is % . Your maximum monthly payment could be \$.

You may be charged these fees:

Table with 2 columns: Fee Name, Amount. Rows: 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:

- Checkboxes for: Prepayment fee, Balloon payment, Yield spread premium, Reduced documentation, 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.

Signature lines for Applicant, Lender's Authorized Representative with Date fields.