

Dear Borrower(s):

The loan that you have applied for is a loan which is based on the equity in your property, your credit rating, your down payment and/or your reserves. Neither our company nor the approving/funding lender has verified your income as a condition of making the loan. We depend upon the fact that you have stated your income as exactly and correctly as possible.

It is important that you make the payments on the subject loan (and any other mortgage loans on your property) while continuing to maintain your credit rating by making all of your payments in a timely manner. Failure to make your mortgage payment could result in the loss of your property and all of your equity through foreclosure.

By signing below, you agree that this loan is offered under the above conditions.

Borrower: \_\_\_\_\_ Date: \_\_\_\_\_

Borrower: \_\_\_\_\_ Date: \_\_\_\_\_