

OFFICIAL CODE OF GEORGIA ANNOTATED

(80-11-1.01)

DISCLOSURE REQUIREMENTS

O.C.G.A. SECTION 7-1-1014(3) REQUIRES THAT WE INFORM YOU THAT IF YOU FAIL TO MEET ANY CONDITION OR TERM OF THE DOCUMENTS THAT YOU SIGN IN CONNECTION WITH OBTAINING A MORTGAGE LOAN YOU MAY LOSE THE PROPERTY THAT SERVES AS COLLATERAL FOR THE MORTGAGE LOAN THROUGH FORECLOSURE.

ADDITIONALLY, PRIOR TO ACCEPTING AN APPLICATION FEE, CREDIT REPORT FEE, APPRAISAL FEE, OR ANY OTHER LENDER, BROKER OR THIRD PARTY FEE FROM AN APPLICANT FOR A RESIDENTIAL MORTGAGE LOAN EVERY LICENSEE OR REGISTRANT IS REQUIRED TO DISCLOSE TO THE APPLICANT: 1) THE AMOUNT OR GOOD FAITH ESTIMATE OF THE FEES; 2) WHETHER ALL OR ANY PART OF THE FEES ARE REFUNDABLE PRIOR TO SETTLEMENT, AND THE CONDITIONS UNDER WHICH A REFUND MAY BE POSSIBLE, IF ANY; 3) THE SPECIFIC SERVICES THAT WILL BE PROVIDED OR PERFORMED FOR THE APPLICATION FEE; AND 4) THAT ACCEPTANCE OF SUCH FEES DOES NOT GUARANTEE ACCEPTANCE INTO A PARTICULAR LOAN PROGRAM.

THE AMOUNT OF THE APPLICATION FEE, IF ANY AND A GOOD FAITH ESTIMATE OF THE CREDIT REPORT FEE, APPRAISAL FEE, AND ALL OTHER LENDER, BROKER OR THIRD PARTY FEES ARE BEING PROVIDED TO YOU ON THE REAL ESTATE SETTLEMENT PROCEDURES ACT "GOOD FAITH ESTIMATE". THE APPLICATION FEE, IF ANY, IS PAYABLE IN ADVANCE AND IS NOT REFUNDABLE UNDER ANY CIRCUMSTANCES. THE CREDIT REPORT AND APPRAISAL SERVICES ARE PERFORMED BY OUTSIDE PROVIDERS. FEES FOR THESE SERVICES ARE PAYABLE IN ADVANCE AND ARE REFUNDABLE IF THE TRANSACTION IS CANCELLED PRIOR TO THE SERVICE/S BEING PERFORMED. ALL OTHER FEES ARE PAYABLE AT CLOSING AND ARE NOT REFUNDABLE. ACCEPTANCE OF THE FEES PAYABLE IN ADVANCE DOES NOT GUARANTEE APPROVAL OF YOU LOAN APPLICATION OR GUARANTEE ACCEPTANCE INTO ANY PARTICULAR LOAN PROGRAM.

THE SPECIFIC SERVICES WHICH WILL BE PROVIDED OR PERFORMED FOR THE APPLICATION FEE ARE AS FOLLOWS:

CREDIT REORT & SUBMISSION FEES : \$15.00 TO \$75.00

APPRAISAL FEES: \$250.00 to \$350.00

IF YOU RECEIVE THIS DISCLOSURE IN RESPONSE TO A MAIL OR TELPHONE APPLICATION IT IS VERY IMPORTANT THAT YOU ACKNOWLEDGE THE RECEIPT OF THIS DISCLOSURE AND RETURN IT WITH THE APPLICATION. YOUR APPLICATION CANNOT BE FURTHER PROCESSED UNLESS THIS DISCLOSURE IS ACKNOWLEDGED AND RETURNED.

I/WE ACKNOWLEDGE RECEIPT OF THIS OFFICAL CODE OF GEORGIA ANNOTATED DISCLOSURE REQUIREMENTS THIS _____ DAY OF _____ 2004 _____.

APPLICANT'S SIGNATURE

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