



DISCLOSURES

1. The responsibility of the attorney for the mortgagee is to protect the interest of the mortgagee.
2. The mortgagor may at his or her own expense, engage an attorney of his or her own selection to represent his or her own interest in this transaction.
3. The approximate expiration date of the note, the 1st mortgage is to be _____ years and the 2nd mortgage is to be _____ years, (if applicable), and the _____ from the date when the loan is closed.
4. As of the expiration date of said note, the mortgagee may demand payment of the said note, may rewrite the note by agreement at a greater or lesser rate of interest, or may, by agreement, allow payments to be made on said note at the same, or a lesser, or a greater rate of interest.
5. (a) Adjustable Rate Mortgage: The rate will be subject to periodic adjustments. Please refer to the ARM product description sheet for details. The initial rate of interest for this loan will be determined according to the program selection form signed by you.
6. Your payments are due on the first (1st) of every month, if received after the fifteen (15) day grace period, you will be charged a penalty of 5 % of the payment amount.
7. There is no demand clause, and you *will be / will not be* charged a penalty for prepayment.

ACKNOWLEDGMENTS

1. If you have received this application at any other location other than 1st New England Mortgage Corp., it has been placed there as a courtesy to you. Any person who is not an employee of, or otherwise under contract to, 1st New England Mortgage Corp., is not an agent of the company and has no authority, expressed or implied, to speak for the company.
2. If the loan is approved and closed, the undersigned agrees that the buildings shall be insured with fire, flood insurance where required, and extended coverage in an amount that 1st New England Mortgage Corp. deems necessary, with such companies as 1st New England Mortgage Corp. approves with the loss payee clause the read, **1st New England Mortgage Corp., its successors and or assigns, ATIMA 157 Main Dunstable Road Nashua NH 03060.**
3. It is understood that the proposed loan will not be granted if the property which is to be used as collateral, is held subject to any condition, or if the title thereto proves to be unsatisfactory in any respect to the Counsel for the Lender.
4. If the property is newly constructed the Company will require a certificate of occupancy at settlement indicating compliance with building codes and ordinances.
5. **The undersigned understands that all pre-paid fees are non-refundable and will be credited at closing.**

Borrower: _____

Date: _____

Borrower: _____

Date: _____