

ILLINOIS BORROWER INFORMATION DOCUMENT

This document is being provided to you pursuant to the Illinois Residential Mortgage License Act of 1987 and Rules promulgated thereunder. The purpose of this document is to set forth those exhibits and materials you should receive or be receiving in connection with your residential mortgage loan application with

holder of License and regulated by the State of Illinois, Office of Banks and Real Estate, under the aforesaid Act.

Significant Information. There are types of situations which could affect the processing of the loan but which may not be known by the licensee at the time the application is taken. Examples of such situations may include but not be limited to:

- * An appraisal value different from that estimated by the borrower.
- * Credit obligations which the borrower fails to report.
- * A change in the borrower's financial circumstances which would result in his or her ineligibility for the loan or
- * A material change or discontinuance of a loan program by an investor or other entity, such as the U.S. Department of Housing, The department of Veterans Affairs or a private investor.

There are also conditions which could alter the estimate of cost. Examples of such situations may include, but are not limited to:

- * Information furnished by the applicant as to the value of the collateral as opposed to the actual appraisals:
- * Income stated as oppose to actual verification; or
- * Obligations and manner of payment history as stated as opposed to factual credit and payment history via credit check.

- I. As applicable, the following forms are being provided to you at the time you sign this document:
 - A. **"Settlement Cost Booklet"**. If the mortgage related to the purchase of the security real estate, a "Settlement Cost Booklet) as required by Federal Law (Real Estate Settlement Procedures Act, 12 U.S.C. 2601 et seq.) that describes the settlement process.
 - B. **Good Faith Estimate of Costs.**
 - i. For any residential mortgage loan, regardless of whether it represents a position of first or junior lien against the security real estate, a Good Faith Estimate of the costs that will be paid in connection with the financing as outlined in Regulation Z, Truth in Lending (12 CFR 226).
 - ii. If the mortgage relates to the purchase of the security real estate, a good faith estimate of the amount and nature of charges discussed at Section 450.132-(b) of this Part, "Charges to Seller".
 - C. **Loan Application.** A copy of the loan application or equivalent form that will have to be signed and delivered to in order to obtain the loan.
 - D. **Mortgage Escrow Account Act, Related Document.** A copy of the Mortgage Escrow Account Act (Ill. Rev. Stat 1989, ch. 17 par. 4901 et seq.) along with a copy of the document to be executed by the applicant at closing with respect to use of a pledged time deposit account in lieu of an escrow account pursuant to such Act.
 - E. **Consumer handbook on Adjustable Rate Mortgages.** If the mortgage is an adjustable rate mortgage representing a first-lien position with respect to the security real estate, the "Consumers Handbook on Adjustable Rate Mortgages" as required by Federal Regulations (12 CFR 535.33), that describes the special features of adjustable rate mortgages.

- II. Upon request by the application, the following information shall be provided:
- A. A sample of the form of note and mortgage that will be executed if the loan applied for is approved.
 - B. A sample copy of the commitment letter.
 - C. A general description of underwriting standards that will be considered in evaluating the application.

BY SIGNING BELOW, APPLICANT(S) ACKNOWLEDGE(S) RECEIPT ON THE DATE NOTED BELOW OF A COPY OF THIS DOCUMENT AND EACH OF THE FORMS LISTED IN SECTION "I" ABOVE. APPLICANT(S) ALSO ACKNOWLEDGE(S) THAT THIS DOCUMENT IS NOT A COMMITMENT TO EXTEND CREDIT.

Date

Date

Date

Date