

ACKNOWLEDGMENTS AND DISCLOSURES

Applicant(s) is/are aware that this is a disclosure that is part of an application for a loan and is not a loan commitment.

Applicant(s) acknowledge(s) that no final loan approval may be given until all loan documents have been signed, and at which time such loan may also be conditional. The rate and loan program applied for cannot be guaranteed, and the final rate and program may be determined by the financial markets and the general credit worthiness of the loan package including, but not limited to; appraisal, title, credit, income, and lending practices/policies.

Fees for service including, but not limited to; credit, appraisal, and processing may be spent by the applicant(s) at the applicant's sole discretion and are not subject to refund for any reason.

Applicant(s) shall continue making all payments on previous or current liabilities including, but not limited to, mortgage, tax, credit card payments, etc. Furthermore, for documentation purposes, it is advisable to make payments by cashier's checks if these payments are being made during the loan process.

Rate locks may be given which will keep the rate from going up or down during the loan process. Please note that; 1) Rate locks may, generally, be made up to mid afternoon, and 2) A "lock-in" lasts for a special period of time only, and any delays in the loan process may jeopardize the rate that you have locked-in.

Applicant(s) acknowledge(s) that delays in returning paperwork and/or requested documentation may delay qualification, approval, and/or funding, and may put your loan program at risk. Furthermore, loan documentation is valid for a limited period of time and delays may cause the documentation to expire.

Applicant(s) hereby give(s) **AIELLO & ASSOCIATES** the right to arrange for financing secured by my/our property (if purchasing) to be purchased. Applicant(s) acknowledge(s) that **AIELLO & ASSOCIATES** and/or its representative are not paid to offer advise, and that any information regarding loan terms is limited to a brief overview of those loan terms. The applicant(s) must read and understand the final loan documents provided at closing, and must acknowledge that those are the final and only loan terms.

Applicant(s) agree(s) to disclose all material facts including, but not limited to, property, income and credit. Applicant(s) hereby warrant(s) all information provided to be true and correct, and indemnifies AIELLO & ASSOCIATES of any liabilities arising out of such information.

