Uniform Residential Loan Application

This application is designed to be completed by the applicant(s) with the Lender's assistance. Applicants should complete this form as "Borrower" or "Co-Borrower", as applicable. Co-Borrower information must also be provided (and the appropriate box checked) when \Box the income or assets of a person other than the Borrower (including the Borrower's spouse) will be used as a basis for loan qualification or \Box the income or assets of a person other than the Borrower (including the Borrower's spouse) will be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person has community property rights pursuant to state law will not be used as a basis for loan qualification, but his or her liabilities must be provided excluse the spouse or other person has community property rights pursuant to applicable law and Borrower resides in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

Borrower							EMO	an over the state of the state	Borrower E AND TE	PMS OF	- 1	OAN					
Mortgage				ventional		ther (explain):	T MOI	TOAG	Agency Case Nu				ender Ca	se Nurr	iber		
Mortgage Applied for:	FH/		_	A/Rural sing Service	_												
Amount \$			In	iterest Rate	%	lo. of Months	Amortiza Type:	tion	Fixed Rate	-	_	Other (explain): ARM (type):					
				1		ROPERTY	INFO	RMATH	A DESCRIPTION OF TAXABLE PARTY OF TAXABLE PARTY.			OF LOAN					
Subject Property	Address (street,	city, stat	e, & ZIP)												N	lo. of Units
Legal Description	of Subje	ct Prope	erty (atta	ch description	if neces	ssary)										Year I	Built
Purpose of Loan		Purcha		_	onstruct	ion ion-Permanent		Othe	r (explain):			Property will be: Primary Residence		ondary	Inve	stment	
Complete th							nt Ioan.	5		74		- Residence	L Resi	lience		Sumeric	
Year Lot Acquired	Original	Cost				unt Existing Lie	ns		ent Value of Lot			Cost of Improvemen	ts		al (a + b)		
Complete th	is line if	this	is a ref	finance loa	\$ n.			\$			\$			\$			
Year Acquired	Original				1	unt Existing Lie	ns	Purpose	of Refinance			Describe Improveme	ents	_ _	nade 🗌 to	o be ma	de
	\$				\$							Cost: \$					
Title will be held	in what N	lame(s)								Manner in w	vhio	ch Title will be held			Estate will	ple	
Source of Down	Payment,	Settler	nent Cha	rges and/or Si	ubordina	ate Financing (e	xplain)								Leaseho expiration	old (sho on date	w)
				Borrov	ver	111	. BOR	ROWE	R INFORM	ATION		Co-Borro	ower		1		
Borrower's Nam	e (include	Jr. or S	Sr. if appli	icable)					Co-Borrower'	s Name (inclu	de	Jr. or Sr. if applicable	e)				
Social Security N	lumber	Home (incl.	e Phone area code	e)	C	OOB (MM/DD/YYYY) Y	rs. School	Social Securit	y Number	Hı (ir	ome Phone ncl. area code)		DOE	(MM/DD/YYYY)	ľ	'rs. School
Married Separated		Jnmarrie single, c	ed (incluc divorced,	le widowed)	Deper	ndents (not liste ages	ed by Co-B	orrower)	Married Separated		nma ngle	arried (include e, divorced, widowed		epende no.	ents (not listed	by Borr	ower)
Present Address					0 ow	n 🛛 R	ent	No. Yrs.	Present Addre	ess (street, cit	y, s	state, ZIP)	Ó	Own	Rent		No. Yrs
Mailing Address	, if differe	nt from	n Present	Address					Mailing Addre	ss, if differen	t fro	om Present Address					
If residing at pre			No.		antata A												
Former Address				INC years, cor	Ow		ent	No. Yrs.	Former Addre	ss (street, cit	y, s	state, ZIP)		Own	Rent		No. Yrs
				Borrov	ver	IV.	EMPL	OYME	NT INFOR	MATION	1	Co-Borro	ower				
Name & Address	of Emplo	yer			Sel	f Employed	Yrs. o	on this job	Name & Addr	ess of Employ	yer			Self E	mployed	Yrs.	on this job
							in th	employed is line of profession								in th	employed iis line of profession
Position/Title/Ty	be of Busin	ness				Business Pho (incl. area co	one ode)		Position/Title/	Type of Busin	ness	5			Business Phone (incl. area code	e :)	
If employed in c	urrent pos	ition for	r less tha	n two years o	r if curre	ently employed	in more th	an one posi	ion, complete th	e following:							
Name & Address	of Emplo	yer			Sel	f Employed	Dates	(from - to)	Name & Addr	ess of Employ	yer			Self E	mployed	Dates	(from - to)
							Month \$	nly Income								Mont \$	nly Income
Position/Title/Ty	oe of Busi	ness				Business Pho (incl. area co	one ode)		Position/Title/	Type of Busin	ness	3			Business Phone (incl. area code	e :)	
Name & Address	of Emplo	yer			Sel	f Employed	Dates	(from - to)	Name & Addr	ess of Employ	yer			Self E	mployed	Dates	(from - to)
							Month \$	nly income								Mont \$	nly Income
Position/Title/Ty	be of Busin	ness				Business Pho (incl. area co	one ode)		Position/Title/	Type of Busin	ness	3			Business Phone (incl. area code	e)	

	V. MONTH	LY INCOME AND	COMBINED HC	OUSING EXPENSE I	VFORMATION	1
Gross Monthly Income	Borrower	Co-Borrower	Total	Combined Monthly Housing Expense	Present	Proposed
Base Empl. Income*	\$	\$	\$	Rent	\$	
Overtime				First Mortgage (P&I)		s
Bonuses				Other Financing (P&I)		
Commissions		ļ.		Hazard Insurance		
Dividends/Interest				Real Estate Taxes		
Net Rental Income				Mortgage Insurance		
Other (before completing,				Homeowner Assn. Dues		
see the notice in "describe other income, " below)]		Other:		
Total	\$	\$	\$	Total	\$	\$

* Self Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements.

Describe Other Income

Notice: Alimony, child support, or separate maintenance income need not be revealed if the Borrower (B) or Co-Borrower (C) does not choose to have it considered for repaying this loan. 1

	for repaying this loan.				
B/C		Monthly Amount			
		\$			

This Statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-Borrowers if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise, separate Statements and Schedules are required. If the Co-Borrower section was completed about a non-applicant spouse or other person, this Statement and supporting schedules must be completed about that spouse or other person also. Completed Jointly Not Jointly

ASSETS Des cip ton	Cash or Market Value	automobile loans, revolving charge accounts, real	ets. List the creditor's name, address and account number for all outstanding debts, includi Ig charge accounts, real estate loans, alimony, child support, stock pledges, etc. sary. Indicate by (*) those liabilities, which will be satisfied upon sale of real estate owned			
Cash deposit toward purchase held by:	\$	upon refinancing of the subject property.				
pulchase neto by.		LIABILITIES	Monthly Payment & Months Left to Pay	Unpaid Balance		
	L	Name and address of Company	\$ Payment/Months	\$		
List checking and savings accounts b	elow					
Name and address of Bank, S&L, or Credit Union						
		Acct. no.				
		Name and address of Company	\$ Payment/Months	\$		
Acct. no.	\$					
Name and address of Bank, S&L, or Credit Union			- 410			
		Acct. no.				
		Name and address of Company	\$ Payment/Months	\$		
Acct. no.	\$					
Name and address of Bank, S&L, or Credit Union						
		Acct. no.				
		Name and address of Company	\$ Payment/Months	\$		
Acct. no.	\$					
Name and address of Bank, S&L, or Credit Union		Acct. no.				
		Name and address of Company	\$ Payment/Months	\$		
Acct. no.	\$	Name and address or company	w r dynorom	Ψ		
Stocks & Bonds (Company name/number description)	\$					
		Acct. no. Name and address of Company	\$ Payment/Months	\$		
Life insurance net cash value	\$	Name and address or company	φ r aymonomiona io	Þ		
Face amount: \$	φ .					
Subtotal Liquid Assets	\$	7				
Real estate owned (enter market value	\$		in the second			
from schedule of real estate owned)		Acct. no.				
Vested interest in retirement fund	\$	Name and address of Company	\$ Payment/Months	\$		
Net worth of business(es) owned (attach financial statement)	\$	_				
Automobiles owned (make and year) \$						
		Acct. no.				
Other Assets (itemize)	\$	Alimony/Child Support/Separate Maintenance Payments Owed to:	\$			
		Job-Related Expense (child care, union dues, etc.)	\$	_		
		Total Monthly Payments	\$			
	<u> </u>					
Total Assets a.	\$	(a minus b) \$	Total Liabilities b.	\$		

	V	1. ASSE	TS AND LIABILI	TIES (cont.)				
Schedule of Real Estate Owned (If additional properties a	re o	wned, use conti	inuation sheet.)	et.				lei
Property Address (enter S if sold, PS if pending sale or R if rental being held for income)	t	Type of Property	Present Market Value	Amount of Mortgages & Liens	Gross Rental Income	Mortgage Payments	Insurance, Maintenance, Taxes & Misc.	Net Rental Income
			\$	\$	\$	\$	\$	\$
								1
		Totals	\$	\$	\$	\$	\$	\$
List any additional names under which credit has previously been rec	eive	d and indicate a	appropriate creditor name(s	s) and account number(s):			λî.
Alternate Name Creditor Name					Acce	ount Number		

VII. DETAILS OF 1 a. Purchase price	s	L	VIII. DECLARATIONS	Borrower	Co-Borrower
· · · · · · · · · · · · · · · · · · ·	•		se continuation sheet for explanation.	Borrower	Co-Borrower
b. Alterations, improvements, repairs				Yes No	Yes No
c. Land (if acquired separately)		a	. Are there any outstanding judgments against you?	ЦЦ	
d. Refinance (incl. debts to be paid off)		b	. Have you been declared bankrupt within the past 7 years?		
e. Estimated prepaid items		c	. Have you had property foreclosed upon or given title or deed in lieu		
f. Estimated closing costs		1	thereof in the last 7 years?	пп	
g. PMI, MIP, Funding Fee		d	. Are you a party to a lawsuit?		
h. Discount (if Borrower will pay)		e	Have you directly or indirectly been obligated on any loan which resulted in		
i. Total costs (add items a through h)			foreclosure, transfer of title in lieu of foreclosure, or judgment? (This would include such loans as home mortgage loans, SBA loans, home		
i. Subordinate financing	1		improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes,"		
k. Borrower's closing costs paid by Seller			provide details, including date, name and address of Lender, FHA or VA case number, if any, and reasons for the action.)		
I. Other Credits (explain)		f.	Are you presently delinquent or in default on any Federal debt or any other		
			loan, mortgage, financial obligation, bond, or loan guarantee? If "Yes," give details as described in the preceding question.		
			Are you obligated to pay alimony, child support, or separate maintenance?		
		°	Is any part of the down payment borrowed?		
m. Loan amount (exclude PMI, MIP, Funding Fee financed)					
- analig roo intanood)		¹ .	Are you a co-maker or endorser on a note?		
n. PMI, MIP, Funding Fee financed		I			
		j.	Are you a U.S. citizen?		
 Loan amount (add m & n) 		k	. Are you a permanent resident alien?		
		1.	Do you intend to occupy the property as your primary residence? If "Yes", complete question m below.		
p. Cash from/to Borrower (subtract j.k.l &	2	n	n. Have you had an ownership interest in a property in the last three years?		
o from i)			 What type of property did you own principal residence (PR), second home (SH), or investment property (IP)? 		
			(2) How did you hold title to the home by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?		
	IY A	CKNOW	DGMENT AND AGREEMENT		1

Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, altomeys, insurers, servicers, successors and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in criminal penalities including, but not limited to, fine or imprisonment or both under the provisions of Tile 18, United States Code, Sec. 1001, et seq.; (2) the loan requested pursuant to this application, after any loss due to reliance upon any misrepresentation that 1 have made on this application, and in this application, and endo this application, and the provided in this application, and or deed of trus to the property described in this application, (3) the property will not be used for any ligad or prohibited purpose or use; (4) all statements may may there and to sapplication, whether or not the loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors, and assigns may treatin the original and/or an electronic record of this application, whether or not the Loan is approved; (7) the Lender in this application if any of the material facts that 1 have represented here and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in this application, whether or not the coan become delinquent, the Lender, its servicers, successors, and assigns may continuously be transferred with such notice as may be required by law; (10) net lender not agents, brokers, insurers, servicers, successors or assigns may, in addition to any there rights and up the ranget of the loan and/or addition or value of the property and (11) my transmission of this application as a "electronic record" containing my "electronic signature" as the servicers, successors or assigns has made any representation or ware consumer reporting agencies; (

Acknowledgment. Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

X X X. INFORMATION FOR GOVERNMENT MONITORING PURPOSES					
The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportu- home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate either on the basis					
home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate either on the basis					
on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish it under Federal regulations, this lender is required to note the information on the basis of visual observation and summare if you have made this application in person. If you do not furnish it particular type of loan applied for.) application is previous the above material to assure that the disclosures satisfy all requirements to which the lender is subject under application and the saturation of the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicing the formation of the saturation of the saturation and the saturation of the saturation and the saturatis and the saturation and the saturation and the saturation	of this information, o ethnicity, race, or sex of wish to furnish the				
BORROWER I do not wish to furnish this information CO-BORROWER I do not wish to furnish this information					
Ethnicity: Hispanic or Latino Not Hispanic or Latino Ethnicity: Hispanic or Latino Not Hispanic or Latino					
Race: American Indian or Asian Black or African American American American Indian or Asian Black or African American American Indian or Asian Black or African	American				
Native Hawaiian or Other Pacific Islander White Native Hawaiian or Other Pacific Islander White					
Sex: Female Male Sex: Female Male					
X. INFORMATION FOR GOVERNMENT MONITORING PURPOSES					
To be Completed by Loan Originator	error have the research and the				
Borrower information was provided: Co-Borrower information was provided:					
In a face-to-face interview					
L In a telephone interview					
	By the applicant and submitted by fax or mail				
By the applicant and submitted via e-mail or the internet					
Loan Originator's Signature Date					
X					
Loan Originator's Name (print or type) Loan Originator Identifier Loan Originator's Phone Number (including area code))				

Loan Originator Company's Name	Loan Origination Company Identifier	Loan Origination Company's Address		

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The purpose of collecting this information is to help ensure that all borrowers are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, Federal law requires that we ask borrowers for their demographic information (ethnicity, race, and sex) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. You may select one or more designations for "Ethnicity" and one or more designations for "Race". The law provides that we may not discriminate on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, Federal regulations require us to note your ethnicity, race, and sex on the basis of visual observation or surname. The law also provides that we may not discriminate on the basis of age or marital status information you provide in this application. If you do not wish to provide some or all of this information, please check below. Co-Borrower:

Ethnicity: Check one or more

Spaniard, and so on:

I do not wish to provide this information

Other Asian - Print race, for example,

□ Native Hawaiian or Other Pacific Islander

American Indian or Alaskan Native - Print name of

Not Hispanic or Latino

Race: Check one or more

🗌 Asian Indian

Chinese

Filipino ☐ Japanese

C Korean

Vietnamese

Black or African American

Guamanian or Chamorro

Native Hawaiian

Samoan

enrolled or principal tribe:

Other Hispanic or Latino - Print origin, for example,

Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran,

Hispanic or Latino

Puerto Rican

🗌 Mexican

Cuban

☐ Asian

Borrower:

Ethnicity: Check one or more

- Hispanic or Latino
 - Mexican
 - Puerto Rican
 - Cuban
 - Other Hispanic or Latino Print origin, for example, Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on:
- Not Hispanic or Latino
- I do not wish to provide this information

Race: Check one or more

American Indian or Alaskan Native - Print name of enrolled or principal tribe:

Asian

🗌 Asian Indian Chinese Filipino Japanese Korean Vietnamese Other Asian - Print race, for example, Hmong, Laotian, Thai, Pakistani, Cambodian, and so on:

Black or African American

- Native Hawaiian or Other Pacific Islander
 - Native Hawaiian
 - Guamanian or Chamorro
 - Samoan
 - Other Pacific Islander Print race, for example, Fijian, Tongan, and so on:

U White

I do not wish to provide this information

Sex:

- Female
- I do not wish to provide this information

To Be Completed by Financial Institution (for an application taken in person):

Was the ethnicity of the borrower collected on the basis of visual	Was the ethnicity of the
observation or surname?	observation or surname
🗌 Yes	🛛 Yes

□ No

Was the race of the borrower collected on the basis of visual observation or surname?

Yes No No

Was the sex of the Borrower collected on the basis of visual observation or surname? Yes

Other Pacific Islander - Print race, for example, Fijian, Tongan, and so on: U White I do not wish to provide this information

Hmong, Laotian, Thai, Pakistani, Cambodian, and so on:



I do not wish to provide this information

he co-borrower collected on the basis of visual ıe?] Yes □ No Was the race of the co-borrower collected on the basis of visual observation or surname? 2 Yes 🗌 No

Was the sex of the co-Borrower collected on the basis of visual observation or surname? ☐ Yes

Male

	CONTINUATION SHEET/RESIDENTIAL LOAN APPLICATION	
Use this continuation sheet if you need more space to complete the	Borrower:	Agency Case Number:
Residential Loan Application: Mark B for Borrower or C for Co-Borrower.	Co-Borrower:	Lender Case Number:

We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

Borrower's Signature:	Date	Co-Borrower's Signature:	Date
X		x	

JEFF BANK MORTGAGE APPLICATION DISCLOSURE

Disclosures Relating to Application Cost and Processing: (In this disclosure, "you" and "your" refers to each applicant.)

Applicant(s):	Lender:
	Jeff Bank
	4864 State Route 52
	Jeffersonville, NY 12748

This disclosure contains important information for you regarding the fees you will be charged in connection with your application for a mortgage loan with Lender. It contains information regarding credit reports and the time at which the interest rate on your requested loan can be established. This Disclosure is NOT a commitment to make a loan to you.

1. FEES.	
Application Fee:	\$750.00
Construction Application Fee:	\$1,000.00
Construction Special Application Fee:	\$1,250.00
Appraisal Fee (estimated):	\$725.00
Credit Report Fee (estimated):	\$45.00

- 2. **REFUNDABILITY OF FEES.** The application fee will only be refunded if required by law. The credit report fee and appraisal fee will not be refunded unless (1) your application is denied or withdrawn before respective service is obtained or (2) the law requires that it be refunded. If the actual cost of the fees is less than the estimated cost listed above, the lender will refund the excess to you at or prior to closing. It the actual cost is more than the estimated cost, you will have to pay the difference.
- **3.** LENDER CONTACT. You may address any questions, comments, or complaints you have in connection with your mortgage loan application to:

JEFF BANK Main Office P.O. Box 398 Jeffersonville, NY 12748 (845) 482-4000 or your Lending Officer

If the above listed telephone number is not a toll free telephone number and if you live more than fifty (50) miles from our mortgage processing center, we will accept collect calls in regard to your application during normal business hours Monday through Friday.

4. CREDIT REPORT INFORMATION. You agree and understand that a credit report may be requested from one or more consumer agencies (credit bureaus) in connection with this application. If you request, you will be informed of (1) whether or not a consumer report was requested and (2) if it was, the name and address of the consumer reporting agency that furnished the report. You are further notified that subsequent consumer reports may be requested or utilized in connection with an update, renewal or extension of the loan you are requesting if it is determined that a subsequent consumer report is appropriate.

5. MORTGAGE LOAN INTEREST RATE DISCLOSURE.

The interest rate for this loan will be set at:

- [] Time of Application
- [X] Time of commitment
- [] Closing
- [] Other
- 6. SIGNATURES. By signing below, you agree to the terms contained in this Disclosure and acknowledge receipt of a copy of this Disclosure on ______ (Date).

Applicant

Applicant

Applicant

Applicant

3/2021



New York State law required the following disclosures in connection with your mortgage loan from Jeff Bank:

1. You may direct any complaints or inquiries regarding your mortgage loan or the servicing of your mortgage loan to us to the following address:

Jeff Bank 4864 State Route 52 PO Box 398 Jeffersonville, NY 12748 Attention: Mortgage Department

- 2. You may call us at 845-482-4000 to talk to a customer service representative about your mortgage loan or our servicing of your mortgage loan during regular business hours. If you are outside of the 845 calling area, you may call us collect.
- 3. You may file complaints about Jeff Bank with New York State Department of Financial Services at the following address:

New York State Department of Financial Services One State Street New York, NY 10004-1511

4. You may obtain further information from the New York State Department of Financial Services by calling the Department's Consumer Assistance Unit at 1-800-342-3636 or by vising the Department's website at <u>www.dfs.ny.gov</u>.

Applicant

Applicant



ADJUSTABLE-RATE MORTGAGE LOAN PROGRAM DISCLOSURE

This disclosure describes the features of the adjustable-rate mortgage (ARM) program you are considering. It covers loans for which the interest rate and payment remain unchanged for the first seven 7 years (7/1 ARMs), 5 years (5/1 ARMs), 3 years (3/1 ARMs), or 1 year (1/1 ARMs). Information on other ARM programs is available upon request.

Information Applicable to All ARM Loans

How Your Interest Rate and Payment Are Determined

- Your interest rate will be based on an index rate plus a margin
 - The interest rate will be based on the weekly average yield on United State Treasury securities adjusted to a constant maturity of 1 year (your index), plus our margin. Ask for our current interest rate and margin.
 - Information about the index is published weekly in the Wall Street Journal or in the Federal Reserve's Statistical Release H.15.
 - Your interest rate will equal the index rate plus our margin unless your interest rate "caps" limit the amount of change in the interest rate.

5/1 ARM Loans – See Page 2

1/1 ARM Loans – See Page 3

• Your payment will be based on the interest rate, loan balance, and remaining loan term.

Demand Feature

This loan program does not contain a demand feature.

For additional information on:

7/1 ARM Loans – See Below 3/1 ARM Loans – See Page 2

Additional Information for 7/1 ARM Loans

How Your Interest Rate Can Change

- There is no change in your interest rate for the first 7 years. At the end of 7 years your interest rate can change yearly.
- Your interest rate cannot increase or decrease more than 2 percentage points (2%) at each adjustment.
- Your interest rate cannot increate more than 6 percentage points (6%) over the term of the loan.
- Your interest rate cannot decrease to less than 4.00 percentage points (4%) over the term of the loan.

How Your Payment Can Change

- There is no change in your payment for the first 7 years. At the end of 7 years your payment can change yearly based on changes in the interest rate.
- You will be notified at least 210, but no more than 240, days before the first payment at the adjusted level is due after the initial interest rate adjustment of the loan. This notice will contain information about the adjustment, including the interest rate, payment amount, and loan balance.
- You will be notified at least 60, but no more than 120, days before the first payment at the adjusted level is due after any interest rate adjustment resulting in a corresponding payment change. This notice will contain information about the adjustment, including the interest rate, payment amount, and loan balance.
- Your monthly payment can increase or decrease substantially based on changes in the interest rate.

Interest Rate and Payment Example

- For example, on a \$10,000 loan with an initial interest rate of 3.75%, in effect January 2015, the maximum amount that the interest rate can rise under this program is 6.00 percentage points, to 9.75%.
 - On a 30 year loan, the monthly payment can rise from a first-year payment of \$46.32 to a maximum of \$85.94 in the 11th year.

- On a 15 year loan, the monthly payment can rise from a first-year payment of \$72.72 to a maximum of \$105.95 in the 11th year.
- On a 10 year loan, the monthly payment can rise from a first-year payment of \$100.06 to a maximum of \$130.77 in the 10th year.
- To see what your payments would be, divide your mortgage amount by \$10,000; then multiply the monthly payment by the amount. For example, the monthly payment for a mortgage amount of \$60,000 would be:
 - On a 30 year loan: 60,000 / 10,000 = 6; $6 \times 46.32 = 277.92$ per month.
 - On a 15 year loan: 60,000 / 10,000 = 6; $6 \times 72.72 = 436.32$ per month.
 - On a 10 year loan: 60,000 / 10,000 = 6; $6 \times 100.06 = 600.36$ per month.

Additional Information for 5/1 ARM Loans

How Your Interest Rate Can Change

- There is no change in your interest rate for the first 5 years. At the end of 5 years your interest rate can change yearly.
- Your interest rate cannot increase of decrease more than 2 percentage points (2%) at each adjustment.
- Your interest rate cannot increase more than 6 percentage points (6%) over the term of the loan.
- Your interest rate cannot decrease to less than 4.00 percentage points (4.00%) over the term of the loan.

How Your Payment Can Change

- There is no change in your payment for the first 5 years. At the end of 7 years your payment can change yearly based on changes in the interest rate.
- You will be notified at least 210, but no more than 240, days before the first payment at the adjusted level is due after the initial interest rate adjustment of the loan. This notice will contain information about the adjustment, including the interest rate, payment amount, and loan balance.
- You will be notified at least 60, but no more than 120, days before the first payment at the adjusted level is due after any interest rate adjustment resulting in a corresponding payment change. This notice will contain information about the adjustment, including the interest rate, payment amount, and loan balance.
- Your monthly payment can increase of decrease substantially based on changes in the interest rate.

Interest Rate and Payment Example

- For example, on a \$10,000 loan with an initial interest rate of 3.625%, in effect January 2015, the maximum amount that the interest rate can rise under this payment is 6.00 percentage points, to 9.625%
 - On a 30 year loan, the monthly payment can rise from a first-year payment of \$45.61 to a maximum of \$85.02 in the 9th year.
 - On a 15 year loan, the monthly payment can rise from a first-year payment of \$72.10 to a maximum of \$105.19 in the 9th year.
 - On a 5 year loan, the monthly payment can rise from a first-year payment of \$182.47 to a maximum of \$182.47 in the 5th year.
- To see what your payments would be, divide your mortgage amount by \$1,0000; then multiply the monthly payment by that amount. For example, the monthly payment for a mortgage amount of \$60,000 would be:
 - On a 30 year loan: 60,000 / 10,000 = 6; 6 x 45.61 = 273.66 per month.
 - On a 15 year loan: 60,000 / 10,000 = 6; 6 x 72.10 = 432.60 per month.
 - On a 5 year loan: 60,000 / 10,000 = 6; 6 x 182.47 = 1,094.82 per month.

Additional Information for 3/1 ARM Loans

How Your Interest Rate Can Change

- There is no change in your payment for the first 3 years. At the end of 3 years your payment can change yearly based on changes in the interest rate.
- Your interest rate cannot increase or decrease more than 2 percentage points (2%) at each adjustment.
- Your interest rate cannot increase more than 6 percentage points (6%) over the term of the loan.
- Your interest rate cannot decrease to less than 4.00 percentage points (4.00%) over the term of the loan.

How Your Payment Can Change

• There is no change in your payment for the first 3 years. At the end of 3 years your payment can change yearly based on changes in the interest rate.

- You will be notified at least 210, but no more than 240, days before the first payment at the adjusted level is due after the initial interest rate adjustment of the loan. This notice will contain information about the adjustment, including the interest rate, payment amount, and loan balance.
- You will be notified at least 60, but no more than 120, days before the first payment at the adjusted level is due after any interest rate adjustment resulting in a corresponding payment change. This notice will contain information about the adjustment, including the interest rate, payment amount, and loan balance.
- Your monthly payment can increase or decrease substantially based on changed in the interest rate.

Interest Rate and Payment Example

- For example, on a \$10,000 loan with an initial interest rate of 3.50%, in effect January 2015, the maximum amount that the interest rate can rise under this program is 6 percentage points, to 9.50%.
 - On a 30 year loan, the monthly payment can rise from a first-year payment of \$44.91 to a maximum of \$84.11 in the 7th year.
 - On a 15 year loan, the monthly payment can rise from a first-year payment of \$71.49 to a maximum of \$104.43 in the 7th year.
 - On a 5 year loan, the monthly payment can rise from a first-year payment of \$181.91 to a maximum of \$200.37 in the 5th year.
- To see what your payments would be, divide your mortgage amount by \$10,000; then multiply the monthly payment by that amount. For example, the monthly payment for a mortgage amount of \$60,000 would be:
 - On a 30 year loan; 60,000 / 10,000 = 6; $6 \times 44.91 = 269.46$ per month.
 - On a 15 year loan; 60,000 / 10,000 = 6; $6 \times 71.49 = 428.94$ per month.
 - On a 5 year loan; 60,000 / 10,000 = 6; 6 x 181.91 = 1,094.46 per month.

Additional Information for 1/1 ARM Loans

How Your Interest Rate Can Change

- There is no change in your interest rate for the first year. At the end of the first year your interest rate can change yearly.
- Your interest rate cannot increase or decrease more than 2 percentage points (2%) at each adjustment.
- Your interest rate cannot increase more than 6 percentage points (6%) over the term of the loan.
- You interest rate cannot decrease to less than 4.00 percentage points (4.00%) over the term of the loan.

How Your Payment Can Change

- There is no change in your payment for the first year. At the end of the first year your payment can change yearly based on changes in the interest rate.
- You will be notified at least 210, but no more than 240, days before the first payment at the adjusted level is due after the initial interest rate adjustment of the loan. This notice will contain information about the adjustment, including the interest rate, payment amount, and loan balance.
- You will be notified at least 60, but no more than 120, days before the first payment at the adjusted level is due after any interest rate adjustment resulting in a corresponding payment change. This notice will contain information about the adjustment, including the interest rate, payment amount, and loan balance.
- Your monthly payment can increase or decrease substantially based on changes in the interest rate.

Interest Rate and Payment Example

- For example, on a \$10,000 loan with an initial interest rate of 3.00%, in effect January 2015, the maximum amount that the interest rate can rise under this program is 6.00 percentage points, to 9.00%.
 - On a 30 year loan, the monthly payment can rise from a first-year payment of \$42.16 to a maximum of \$80.48 in the 7th year.
 - On a 15 year loan, the monthly payment can rise from a first-year payment of \$69.06 to a maximum of \$101.44 in the 7th year.
 - On a 5 yeah loan, the monthly payment can rise from a first-year payment of \$179.68 to a maximum of \$207.57 in the 5th year.
- To see what your payment would be, divide your mortgage amount by \$10,000; then multiply the monthly payment by that amount. For example, the monthly payment for a mortgage amount of \$60,000 would be:
 - On a 30 year loan; 60,000 / 10,000 = 6; $6 \times 42.16 = 252.96$ per month.
 - On a 15 year loan; 60,000 / 10,000 = 6; 6 x 69.06 = 414.36 per month.
 - On a 5 year loan; 60.000 / 10,000 = 6; 6 x 179.68 = 1,078.06 per month.

CERTIFICATION AND AUTHORIZATION

Appl	icant:
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Lender:

Jeff Bank Main Branch 4864 State Route 52 PO Box 398 Jeffersonville, NY 12748

CERTIFICATION

To Jeff Bank ("Lender"):

- 1. Applicant (and co-applicant if applicable), _______, has applied for a loan from Lender. In applying for the loan, Applicant provided to Lender various information about Applicant and the requested loan, such as the amount and source of any downpayment, income information, and assets and liabilities. Applicant certifies that all of the information is true and complete. Applicant made no misrepresentations to Lender, nor did Applicant omit any important information.
- 2. Applicant understands and agrees that Lender may verify any information provided to Lender concerning Applicant's application, including, but without limitation, verifications from financial institutions of the information provided.
- 3. Applicant fully understands that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this loan, as applicable under the provisions of Title 18, United States Code, Section 104.

AUTHORIZATION TO RELEASE INFORMATION

To Whom It May Concern:

- 1. Applicant has applied for a loan from Jeff Bank ("Lender"). As part of the application process, Lender, any insurer of the loan and any collateral title insurer may verify information Applicant provided to Lender either before or after the loan is closed.
- 2. Applicant authorizes you to provide to Lender, to any investor to whom Lender may sell Applicant's loan, and to any insurer of the loan any and all information and documentation that they may request. Such information may include, but is not limited to, income; bank, money market, and similar account balances; credit history; and copies of income tax returns.
- 3. Lender, any investor that purchases the loan, and any insurer of the loan may address and send this authorization to any person or company names in the loan application.
- 4. A copy of this authorization may be accepted as an original.
- 5. Your prompt reply to Jeff Bank, to any investor that purchases the loan, and to any insurer of the loan is appreciated.

AUTHORIZATION TO FILE FINANCING STATEMENT

Applicant hereby authorizes Lender to file the appropriate Financing Statements for the following collateral prior to executing a security agreement, pledge, or control agreement: _____

APPLICANT:

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