

## MORTGAGE SPECIALISTS<sup>SM</sup> DISCLOSURE FORM

This disclosure form is designed to conform to the requirements of the Washington State Mortgage Broker Practices Act, chapter 19.146 RCW ("Act"). Pursuant to the Act, every contract between a mortgage broker and a borrower shall be in writing and shall contain the entire agreement of the parties. For your own protection, please note that verbal understandings, and documents not signed and dated by both parties, may not be enforceable under the Act.

This form contains specific disclosures required under State law. In addition, other disclosures are required under Federal law and regulation, and joint Federal/State law and regulation. The Good Faith Estimate of Settlement Charges and the Truth in Lending Disclosure Statements are disclosures required under both State and Federal law.

The Good Faith Estimate ("GFE") reflects the cost of your loan transaction based on estimates prepared in good faith by your mortgage account executive. While this disclosure details our best estimates of the costs you will likely incur, the accuracy may be limited by actual third party charges or deviations from the original lending premise. State law prohibits a mortgage broker from charging any fee that inures to the benefit of the mortgage broker if it exceeds the fee disclosed in the initial GFE, unless the need to charge the fee was not reasonably foreseeable at the time of initial disclosure, and the mortgage broker has provided to the borrower, no less than three business days prior to the signing of the loan closing documents, a clear written explanation of the fee and the reason for charging a fee exceeding that which was previously disclosed. However, if the borrower's closing costs, excluding prepaid costs of ownership, do not exceed the total closing costs on the most recent GFE, no other disclosures are required.

The Truth in Lending Disclosure Statement ("TIL") reflects the amount financed; the finance charge; the annual percentage rate ("APR"); the total amount of all payments; and information concerning: i) a variable rate mortgage (if applicable), ii) demand features, iii) the total sale price, iv) the pre-payment charge, v) late payment charges, vi) a security interest in your property, vii) insurance premiums, and viii) the creditor's policy on loan assumption. If your loan has a variable rate, we will make additional disclosures regarding the circumstances under which the rate may increase, any limitation on the increase, the effect of an increase, and an example of the payment terms resulting from an increase.

### FUNDS TO BE HELD IN TRUST

Any moneys provided by you to us for the payment of third party provider services (such as appraisals) are held in a trust account, and any moneys remaining after payment to third party providers will be refunded to you.

#### MORTGAGE SPECIALISTS<sup>SM</sup>

has  has not requested funds for payment of third parties

I/We have read and understand this disclosure of Funds Held in Trust.

<i>Borrower's Signature</i>	<i>Borrower's Printed Name</i>	<i>Date</i>
<i>Borrower's Signature</i>	<i>Borrower's Printed Name</i>	<i>Date</i>

### CERTAIN REPORTS AVAILABLE

<sup>2</sup>If you are unable to obtain a loan for any reason, we will, within five (5) days of a written request by you, give copies to you of any appraisals, title report, or credit report paid for by you, and transmit the original appraisal, title report, or credit report to any other mortgage broker or lender to whom you direct. **Transmission of these reports includes the rights to use these reports, although in certain cases a new appraisal may be required.**

You may send such written request to:

**MORTGAGE SPECIALISTS<sup>SM</sup>**      **13028 Interurban Ave. S.**      **Tukwila**      **WA**      **98168**  
*Name of mortgage broker*      *Address of mortgage broker*      *City*      *State*      *Zip*

I/We have read and understand this disclosure of Certain Reports Available.

<i>Borrower's Signature</i>	<i>Borrower's Printed Name</i>	<i>Date</i>
<i>Borrower's Signature</i>	<i>Borrower's Printed Name</i>	<i>Date</i>