

## Direct Mortgage Investors

5533 West 109<sup>th</sup> Street

Oak Lawn, IL 60453

Phone: 708-581-0150 Fax: 773-439-24540

### ILLINOIS BORROWER INFORMATION DOCUMENT

1. A Good Faith Estimate of the costs associated with obtaining your loan.
2. "Settlement Cost Booklet" – this booklet describes the settlement process associated with executing a mortgage for the purchase of the security real estate.
3. A copy of your Loan Application that will have to be signed and delivered to Lender in order for your mortgage loan application to be processed.
4. A copy of the Illinois Mortgage Escrow Account Act, if the mortgage is not FHA insured or VA guaranteed.
5. Option to Pledge a Time Deposit Account in Lieu of an Escrow Account (if the mortgage is not FHA insured or VA guaranteed).
6. "Consumer Handbook on Adjustable Rate Mortgages" This booklet describes the features of adjustable mortgages (issued if the mortgage is an adjustable rate mortgage representing a first lien.)
7. A checklist of the materials, authorization and documents that will be required to be provided by you in order to underwrite the loan, if applicable.

Other significant information which could potentially affect the processing of your mortgage loan but which may be unknown to the Lender at the application time shall be disclosed if, and when, such information becomes known.

Such other information could be:

- A. An appraisal value different from that estimated by the borrower;
- B. Credit obligations which the borrower fails to report;
- C. A change in the borrower's financial circumstances which would result in his/her ineligibility for the loan;
- D. A material change or discontinuation of the loan program by an investor or any entity, such as the U.S. Department of Housing and Urban Development or Veteran's Administration or a private investor.

A Truth-In-Lending statement will be delivered shortly.

Upon request you have the right to receive the following information documents:

1. A sample of the note to be executed if your loan application is approved;
2. A sample of the mortgage to be executed if your loan application is approved;
3. A sample of the commitment letter; and
4. A general description of the underwriting standards that will be taken into consideration in evaluating your application.

An Illinois Residential Licensee

I/We have read this disclosure and attachments 1 through 7 above and understand its and their contents, as evidenced by my/our signatures below.

X

\_\_\_\_\_  
Date

X

\_\_\_\_\_  
Date

## Direct Mortgage Investors

5533 West 109<sup>th</sup> Street  
 Oak Lawn, IL 60453  
 Phone: 708-581-0150 Fax: 773-439-24540

### Anti-Steering Disclosure of Loan Options

In order to facilitate compliance with the anti-steering prohibitions found in 12 CFR 226 .36(e), your loan originator is providing you with this disclosure of loan options that are available for you to choose. These loan options are from creditors with whom the loan originator regularly does business with and are for types of transactions for which you have expressed an interest.

#### Fixed Interest Rate Options (if applicable)

	Loan Option 1 - Lowest Rate	Loan Option 2 - Lowest Rate Without Risky Features	Loan Option 3 - Lowest Origination Fees/Points
Description			
Interest Rate			
Origination			
Fees/Points			

#### Adjustable Rate Options (if applicable)

	Loan Option 1 - Lowest Rate	Loan Option 2 - Lowest Rate Without Risky Features	Loan Option 3 - Lowest Origination Fees/Points
Description			
Interest Rate			
Origination			
Fees/Points			

By signing below, I acknowledge I have received a copy of this anti-steering loan options disclosure and that r loan originator has explained these loan options to my satisfaction.

X \_\_\_\_\_  
Date

X \_\_\_\_\_  
Date

## Direct Mortgage Investors

5533 West 109<sup>th</sup> Street

Oak Lawn, IL 60453

Phone: 708-581-0150 Fax: 773-439-24540

### REQUIRED DOCUMENTATION NOTICE

I/We hereby request that DMI Financial Inc. uses their best efforts to obtain for me (us) a mortgage loan commitment based on the information that is included on the attached Mortgage Loan Application. In order for DMI Financial Inc to obtain a loan commitment for me/us I/we agree to cooperate and not make any application for a loan elsewhere during the period this Agreement is in force. We also agree to keep our accounts up to date and continue making monthly payments on all our accounts; have our first mortgage paid up to date and provide proof that our mortgage payment have always been paid within 30 days of the due date; disclose all our contractual obligations; obtain the exact payoff amount(s) of our mortgage(s); increase the amount of this loan and its corresponding monthly payments if any of the account balances being paid off exceed the account balances that we have listed on the Residential Mortgage Loan Application; provide financial information requested; permit an appraisal of the property and pay the appraiser at the time of appraisal (if necessary); sign and deliver all necessary documents to perfect the lender's security in collateral.

I/We will provide the following to DMI FINANCIAL INC as soon as possible:

1. Copies of pay stubs, W-2 forms, 1099 forms, K-1 forms, personal and corporate tax returns, bank statements, stock brokerage statements, employment contracts divorce decrees, separation agreements, child support agreements, gift letters, earnest money, deposits leases on all real estate, relocation agreements, and all other times as required to process my loan application.
2. Completely executed sales contract or copy of deed to property.
3. A survey of the property prepared by a licensed land surveyor, such survey to be dated not more than 3 months prior to the closing date.
4. Hazard insurance policy with paid receipt for 1 full year covering the mortgage amount.
5. Flood hazard insurance if property is located in a designated flood zone.
6. Copies of recorded condominium declaration, condo budgets for current year and last 2 years, fidelity bond insurance and other condo/PUD/townhome documents as required.

Borrowers hereby certify that we completed a loan application containing various information on the purpose of the loan, the amount and source of the down payment, employment and income information, and assets and liabilities. We certify that all of the information is true and complete. We have made no misrepresentations in the loan application or other documents, nor did we omit any pertinent information. Furthermore, we certify that we were not coached or counseled by the Loan Officer with regard to the income or assets necessary to qualify for this loan. We fully understand that it is a Federal Crime, punishable by fine or imprisonment or both, to knowingly make false statements when applying for this mortgage as applicable under the provisions of Title 18, United States Code, Section 1014.

X \_\_\_\_\_  
Date

X \_\_\_\_\_  
Date

## Direct Mortgage Investors

5533 West 109<sup>th</sup> Street  
Oak Lawn, IL 60453  
Phone: 708-581-0150 Fax: 773-439-24540

### PRIVACY POLICY NOTICE

This notice is provided to you pursuant to the Privacy of Consumer Financial Information Act and the Federal Trade Commission's implementation regulation thereunder, 16 CFR Part 313.

1. Collection Sources:

We collect nonpublic personal information about you from the following sources:

- Information we receive from you on applications or other forms;
- Information about your transactions with us, our affiliates, or others;
- Information we receive from a consumer reporting agency.

2. We may share all of the information described above with certain third party Loan Processing Companies. Such companies have agreed to keep confidential the information that we provide to them and to use the information only to carry out the functions we have asked them to perform. We do not share your nonpublic personal information with any company outside our corporate family for the purpose of marketing that company's products or services. Finally, we may disclose all of the information above as permitted by law.

3. We restrict access to nonpublic personal information about you to those employees who need to know that information to provide the requested loan origination services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

By signing below, you acknowledge receipt of this notice.

X

\_\_\_\_\_ Date

X

\_\_\_\_\_ Date

## Direct Mortgage Investors

5533 West 109<sup>th</sup> Street  
Oak Lawn, IL 60453  
Phone: 708-581-0150 Fax: 773-439-24540

### ILLINOIS CIVIL UNION ADDENDUM TO UNIFORM RESIDENTIAL LOAN APPLICATION

Under Illinois law, a party to a civil union is entitled to the same legal obligations, responsibilities, protections and benefits as are afforded or recognized by the law of Illinois to spouses. Additionally, a marriage between persons of the same sex, a civil union, or a substantially similar relationship other than common law marriage, legally entered into in another jurisdiction, shall be recognized in Illinois as a civil union.

Accordingly, if you, as the borrower, are a party to a civil union in Illinois or a same-sex marriage, a civil union, or substantially similar relationship legally entered into in another jurisdiction, the Lender may require that your partner or spouse also sign the security instrument and other legal documents that secure repayment of this loan.

The undersigned Borrower hereby represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns, the following:

Please check all of those statements below that apply:

- I am not party to a civil union in Illinois or in any other jurisdiction recognizing civil unions, same sex marriage, or substantially similar relationships.
- I do not have a pending judgment of dissolution or declaration of invalidity of a civil union, same sex marriage or other substantially similar relationship.
- I am party to a civil union in Illinois.
- I am involved in a civil union, same sex marriage, or other substantially similar relationship formed in a jurisdiction other than Illinois.

If you are party to a civil union in Illinois or have formed a civil union, same sex marriage, or other substantially similar relationship in another jurisdiction, please provide the name of your civil union partner or spouse in the space provided below:

\_\_\_\_\_ Name of Civil Union Partner/Spouse

X \_\_\_\_\_  
Date

X \_\_\_\_\_  
Date

**Direct Mortgage Investors**

5533 West 109<sup>th</sup> Street  
Oak Lawn, IL 60453  
Phone: 708-581-0150 Fax: 773-439-24540

No pre-payment penalty exists with this loan application.

If you, the borrower(s), pay off or refinance your mortgage loan before the date for repayment stated in the loan agreement, you may be charged a prepayment charge. A prepayment charge may be significant. Prior to signing any documents, make sure you fully understand the prepayment charge provisions outlined in your loan agreement.

Your signatures acknowledge that you have been advised that a prepayment penalty charge may or may not be a condition of your loan.

X \_\_\_\_\_  
Date

X \_\_\_\_\_ 7/21/17  
Date

## Direct Mortgage Investors

5533 West 109<sup>th</sup> Street

Oak Lawn, IL 60453

Phone: 708-581-0150 Fax: 773-439-24540

### MORTGAGE ESCROW ACCOUNT ACT

(765 ILCS 910/)

#### ***To our Borrowers:***

*The accumulation of funds for payment of property taxes and insurance has typically been accomplished by establishing an escrow account. Accordingly, funds are accumulated as part of your regular payment. As an option to this escrow account, you may pledge an interest bearing time deposit. The terms and conditions of this option, and other notices are provided below.*

**Sec. 2.** As used in this Act, unless the context requires otherwise:

**a) “Escrow Account”** means any account established by the mortgage lender in conjunction with a mortgage loan in a residence, into which the borrower is required to make regular periodic payments and out of which the lender pays the taxes on the property covered by the mortgage.

**b) “Borrower”** means the person obligated under the mortgage loan.

**c) “Mortgage Lender”** means any bank, savings bank, savings and loan association, credit union, mortgage banker, or other institution, partnership, corporation or person who extends the loan of monies for the purpose of enabling another to purchase a residence or who services the loan, including successors in interest of the foregoing.

**d) “Escrow-like Arrangement”** means any arrangement the intent of which is to serve the same purpose as an escrow account but which does not require the formal establishment of an account.

**Sec. 3.** Escrow accounts or escrow-like arrangements established after the effective date of this Act in conjunction with mortgage agreement for single-family owner occupied residential property are hereby declared separate and distinct transaction from mortgages and, hence, subject to the laws and regulation of this State.

**Sec. 4.** On or after the effective date of this Act, each mortgage lender in conjunction with the granting or servicing of a mortgage on single-family owner occupied residential property, shall comply with the provisions of this Act.

**Sec. 5.** When the mortgage is reduced to 65% of its original amount by payments of the borrower, timely made according to the provisions of the loan agreement secured by the mortgage, and the borrower is otherwise not in default on the loan agreement, the mortgage lender must notify the borrower that he may terminate such escrow account or that he may elect to continue until he requests a termination thereof, or until the mortgage is paid in full, whichever occurs first.

**Sec. 6.** In lieu of the mortgage lender establishing an escrow account or an escrow-like arrangement, a borrow may pledge an interest bearing time deposit with the mortgage lender in an amount sufficient to secure the payment of anticipated taxes.

**Sec. 7.** The borrower shall not have the right to terminate any such arrangement under Section 5 in conjunction with mortgages insured, guaranteed, supplemented, or assisted by the State of Illinois or the federal government that require an escrow arrangement for their continuation.

**Sec. 8.** If after terminating an escrow arrangement under the conditions of this Act, the borrower does not furnish to the lender sufficient evidence of payment of the taxes when due on the residence covered by the mortgage with respect to which the escrow arrangement was established, the lender, after taking reasonably good faith steps to verify nonpayment, may within thirty days after such payment is due, establish or reestablish an escrow arrangement notwithstanding the provisions of this Act.

**Sec. 9.** Failure of any mortgage lender operating within this State to comply with the provisions of this Act shall entitle the borrower to actual damages in a court action.

**Sec. 10.** The provisions of this Act shall not be applicable to a mortgage lender using the capitalization method of accounting for receipt of payments for taxes. The capitalization method shall mean crediting such tax payments directly to the loan principal upon receipt and increasing the loan balance when the taxes are paid.

**Sec. 11.** Notice of the requirements of the Act shall be furnished in writing to the borrower at the date of closing.

**Sec. 12.** This Act takes effect on January 1, 1976.

**Sec. 15.** Notice of tax payments.

a) When any mortgage lender pays the property tax from an escrow account, the mortgage lender must give the borrower written notice of the following, within 45 business days after the tax payment:

- 1) The date the taxes were paid;
- 2) The amount of taxes paid; and
- 3) The permanent index number, mortgage account number, address of the property, or other property description that is used for assessment and taxation purposes under the Property Tax Code.

b) The notice required in subsection (a) may be included on or with other documents, notices, or statements provided to the borrower. If more than one borrower is obligated on the loan, only one borrower who is primarily liable on the loan need be given notice. Notice may be delivered, mailed, or transmitted by any usual means of communication.

c) Notwithstanding the requirements in subsection (a), a mortgage lender that provides notice at least annually to a borrower in the manner provided in subsection (b) of a means of communication for the borrow to access the information set forth in subsection (a) by telephone, facsimile, e-mail, internet access, or other means of communication, is deemed to be in compliance with subsection (a).

THE UNDERSIGNED, HAVING READ THE FOREGOING STATUTORY PROVISIONS HEREBY ELECTS AN INTEREST BEARING TIME DEPOSIT IN LIEU OF ESTABLISHING A REAL ESTATE PROPERTY ESCROW ACCOUNT.

\_\_\_\_\_ YES \_\_\_\_\_ NO

X  
\_\_\_\_\_  
Date

X  
\_\_\_\_\_  
Date

An Illinois Residential Licensee

## Direct Mortgage Investors

5533 West 109<sup>th</sup> Street  
Oak Lawn, IL 60453  
Phone: 708-581-0150 Fax: 773-439-24540

### ILLINOIS LOAN BROKERAGE AGREEMENT AND LOAN BROKERAGE DISCLOSURE STATEMENT

Date: _____	Broker: <b>Direct Mortgage Investors</b> 5533 West 109 <sup>th</sup> Street Oak Lawn, IL 60453
Borrower: _____	
Co-Borrower: _____	
Property Address _____	License No 1559635
_____	
<b>Loan Terms:</b>	
Loan Amount: _____	Term <u>360 Months</u>
Interest Rate: _____	Sales Price: _____

Loan type  Fixed  Arm  GPM  Other    Lien Type  1st  2nd  3rd  Other

There is a prepayment penalty     There will be a Balloon Payment in \_\_\_\_\_ years

Loan Fee: \_\_\_\_\_ of the principal balance of the loan obtained.

### **LOAN BROKERAGE AGREEMENT**

(38 IL Adm. Code 1050.1010)

#### **UPON REQUEST A COPY OF THE FOLLOWING AGREEMENT SHALL BE MADE AVAILABLE TO THE BORROWER OR THE BORROWER'S ATTORNEY FOR REVIEW PRIOR TO SIGNING.**

1. The Borrower grants to the Broker exclusive right to negotiate a mortgage loan on behalf of the Borrower with the Lenders which have correspondent agreements with Broker for the Term of Agreement.
2. The Borrower agrees to complete all information and to provide all information requested by the Broker or Lender in order to complete the Borrower's application for a mortgage loan.
3. The Broker agrees to exert their best efforts to obtain a mortgage loan commitment for the Borrower.
4. The Borrower agrees to pay the Broker, at the time of application, certain costs of the application which may include reimbursement to third parties for costs such as credit reports and appraisals as set forth in a separate Good Faith Estimate provided to the Borrower. The estimate of costs and the actual costs could be affected by conditions which may include, but are not limited to, an appraised value different from that estimated by the Borrower or credit obligations which the Borrower fails to report. Borrower agrees to pay other reasonable costs of the Broker in connection with the mortgage application.
5. At the time the Broker obtains a mortgage loan commitment, the Borrower agrees to pay the Loan Fee to the Broker for obtaining the mortgage loan commitment.

THE LOAN FEE IS AN OBLIGATION OF BORROWER UPON COMMITMENT, AND SHALL BE PAID AT THE TIME OF LOAN CLOSING OR OUT OF LOAN PROCEEDS.

An Illinois Residential Licensee

6. If the Broker makes a false or misleading statement in this Loan Brokerage Agreement, the Borrower may, upon written notice to the Broker, void the Agreement; recover any fees paid to the Broker for which no services have been performed, and recover actual costs, including reasonable attorneys' fees, for enforcing the Borrower's rights under this Loan Brokerage Agreement.

Once a mortgage loan commitment has been obtained, if the Borrower withdraws the application or has made material misrepresentations on the loan application or failed to provide necessary documentation for loan processing or closing, the Broker may keep all costs that have been paid by the Borrower, may collect any loan fees due and recover any additional actual costs that it has incurred, including but not limited to reasonable attorneys' fees for enforcing its rights under this Agreement.

8. This Agreement incorporates the "**Loan Brokerage Disclosure Statement**" below and the "**Borrower Information Document**" given separately.

9. The Borrower authorizes the release of any and all credit information to the Broker, its agents or lenders with which the Broker has correspondent agreements. The Broker will verify the credit, employment and deposit accounts listed on the original loan application. If that information varies significantly, it may materially affect the amount of the loan (due to details which could not be known by the Broker at the time of execution of this Agreement) including but not limited to: appraised value of the Property, undisclosed credit obligation, a change in financial circumstances, or a change in available loan programs which may result in the voiding of this Agreement. Upon completion of all verifications and the Property appraisal, the Broker will submit the application information to one or more lenders for their consideration to grant a loan commitment.

10. This Loan Brokerage Agreement is the only agreement between the Borrower and the Broker, except for a Rate- Lock Fee Agreement allowed by 38 IL Adm. Code 1050.1335, if applicable. The undersigned Borrower has read and acknowledged receipt of the **Loan Brokerage Agreement**. This Agreement has been executed on the same date written below by the Borrower and the Broker.

**Loan Brokerage Disclosure Statement**  
(38 IL Adm. Code 1050.1020)

The Borrower acknowledges by signing below that the Borrower(s) understand that (i) the Broker does not make mortgage loans and (ii) that the actual funds are provided by another entity, which may affect availability of funds.

The Broker is doing business as set forth above and licensed by the State of Illinois pursuant to the Residential Mortgage License Act of 1987, as amended (the "Act"). The Broker has been a mortgage broker of mortgage loans under the name of DMI Financial Inc. since the year 2008 and (except as disclosed herein) has never operated under any other name and is not affiliated with any other company (as Affiliate is defined in the Act).

**THE UNDERSIGNED HAS READ AND UNDERSTANDS THE ABOVE LOAN BROKERAGE DISCLOSURE STATEMENT OR HAS HAD THE CONTENTS EXPLAINED BY SOMEONE NOT CONNECTED WITH THE BROKER.**

The undersigned Borrower has read and acknowledged receipt of the **Loan Brokerage Agreement** and the **Loan Brokerage Disclosure Statement**.

X  
\_\_\_\_\_  
Date

X  
\_\_\_\_\_  
Date

**Direct Mortgage Investors**

5533 West 109<sup>th</sup> Street

Oak Lawn, IL 60453

Phone: 708-581-0150 Fax: 773-439-24540

**NOTICE REGARDING ESCROW ANALYSIS**

IF WE HAVE AN ESCROW ACCOUNT FOR PAYMENT OF REAL ESTATE TAXES AND/OR HOMEOWNERS INSURANCE, THIS ACCOUNT SHALL BE REVIEWED EACH YEAR TO DETERMINE IF SUFFICIENT FUNDS ARE AVAILABLE FOR THE PAYMENT OF BILLS. SHOULD A SHORTAGE OCCUR, WE WILL HAVE THE OPTION OF PAYING THE AMOUNT IN ONE PAYMENT OR PAYING IT OVER THE PERIOD OF TWELVE (12) MONTHS. IF OUR ESCROW ACCOUNT INDICATES AN EXCESS OF FUNDS, WE WILL BE GIVEN THE OPTION OF:

(A) HAVING THE FUNDS RETURNED TO US

OR

(B) APPLYING THE FUNDS TO OUR PRINCIPAL BALANCE

OR

(C) LEAVING THE FUNDS IN OUR ESCROW ACCOUNT FOR FUTURE INCREASES.

X

\_\_\_\_\_ Date

\_\_\_\_\_ Date

## Direct Mortgage Investors

5533 West 109<sup>th</sup> Street

Oak Lawn, IL 60453

Phone: 708-581-0150 Fax: 773-439-24540

### Homeownership Counseling Disclosure

Housing counseling agencies approved by the U.S. Department of Housing and Urban Development (HUD) can offer independent advice about whether a particular set of mortgage loan terms is a good fit based on your objectives and circumstances, often at little or not cost. **Included with this disclosure is a list of (10) HUD-approved counseling agencies in your area.** You can also obtain an additional list by visiting the Consumer Financial Protection Bureau's (CFPB) website: [www.consumerfinance.gov/find-a-housing-counselor](http://www.consumerfinance.gov/find-a-housing-counselor), and enter your zip code. You can also access HUD's housing counseling agency website via: [www.consumerfinance.gov/mortgagehelp](http://www.consumerfinance.gov/mortgagehelp)

For additional assistance with locating a housing counseling agency call the CFPB at 1-855-411-CFPB

I/We acknowledge that I/We received a copy of this disclosure and a list of at least 10 HUD-approved counseling agencies in our area.

X \_\_\_\_\_  
Date

X \_\_\_\_\_  
Date

# Direct Mortgage Investors

5533 West 109<sup>th</sup> Street  
Oak Lawn, IL 60453  
Phone: 708-581-0150 Fax: 773-439-24540

## RATE LOCK DISCLOSURE (must be completed at application)

DMI Financial Inc. agrees to process the Borrower(s) loan application and use its best efforts to obtain a mortgage loan for the Borrowers(s).

The following are the details of the requested loan:

Loan Amount \_\_\_\_\_ Program: 30 Year Fixed Rate; Adjustable Rate: \_\_\_ Balloon: \_\_\_ Other: \_\_\_\_\_  
Amortization Period: \_\_\_\_\_ years \_\_\_\_\_ Months Interest Rate: \_\_\_\_\_ Points \_\_\_\_\_  
Lock Period: \_\_\_ days \_\_\_ 30 days \_\_\_ 45 days \_\_\_ 60 days \_\_\_ 90 days \_\_\_\_\_ Other \_\_\_\_\_  
Lock Expiration Date: \_\_\_\_\_ The loan MUST close and fund by  
this date. Application Date: \_\_\_\_\_ Estimated Closing Date: \_\_\_\_\_

### Borrowers please check one and sign below.

As of \_\_\_\_\_ it is my (our) intention as Borrower(s) to:

Float (1) \_\_\_ YES \_\_\_ NO Lock (2) \_\_\_ YES \_\_\_ NO

- (1) If I (we) decide to float there is no guarantee of the interest rate or points. If the interest rates increase because of market conditions, I(we) understand that I(we) may not qualify for the loan amount that I(we) applied for.
- (2) If I(we) decide to lock my(our) interest rate and points, I(we) understand that I(we) must close and fund by the expiration date listed above or my(our) interest rate and points may be subject to change to meet market conditions.

By signing below I (we) are acknowledging that we agree to the information and acknowledge that we have received a copy of this Rate and Points Lock/Float form.

X \_\_\_\_\_ X \_\_\_\_\_  
Date z Date

## Direct Mortgage Investors

5533 West 109<sup>th</sup> Street

Oak Lawn, IL 60453

Phone: 708-581-0150 Fax: 773-439-24540

### ILLINOIS FAIRNESS IN LENDING ACT BORROWER TANGIBLE BENEFIT DISCLOSURE

**If your loan is a refinance of your primary residence you must complete this statement and return to your lender prior to closing.**

I / we plan to enter into a transaction which will refinance one or more existing mortgage loan(s) with a new mortgage loan secured by my / our Illinois home as detailed above.

I / we understand the following:

\*There are costs associated with my new loan, and my / our new loan will have different terms (including duration) than my / our existing loan(s);

\*Under Illinois law, the Lender wants to make sure that I / we have determined that my / our new loan will provide reasonable, tangible net benefit to me I us after taking into account the terms of both the new and existing loans, the cost of the new loan, and my / our own circumstances;

\*The Lender is making this loan to me / us in reliance upon the representations made in this Statement of Borrower Benefits.

By refinancing my / our existing loan(s), the one or more of the following benefits apply to me / we (please check every benefit that applies).

\_\_\_\_\_ I / we will obtain a lower interest rate.

\_\_\_\_\_ I / we will obtain a lower monthl<sup>y</sup> payment.

\_\_\_\_\_ I / we will obtain a shorter loan term (e.g. from a 30-year term to a 15-year term).

\_\_\_\_\_ I / we will receive cash-out from the new loan to pay certain of our necessary expenses

\_\_\_\_\_ I / we will use the proceeds of my / our new loan toward the following (please check all that

## Direct Mortgage Investors

5533 West 109<sup>th</sup> Street

Oak Lawn, IL 60453

Phone: 708-581-0150 Fax: 773-439-24540

I / we will use the proceeds of my / our new loan toward the following (please check all that apply and/or detail the Other that apply):

\_\_\_\_\_ Medical expenses                      \_\_\_\_\_ Other

\_\_\_\_\_ Education expenses                      \_\_\_\_\_ Other:

\_\_\_\_\_ Home Improvement                      \_\_\_\_\_ Other:

\_\_\_\_\_ Other Investment as to:

\_\_\_\_\_ I / we will consolidate other loans and debts that I / we have into a single new loan.

\_\_\_\_\_ I / we will obtain the certainty of a fixed rate of interest.

\_\_\_\_\_ I / we will be able to make the balloon payment on my / our existing loan.

\_\_\_\_\_ I / we will avoid foreclosure of or be able to cure a default on an existing mortgage loan.

\_\_\_\_\_ Other Benefit (please specify):

I / we have considered the terms of both the existing and new loans, the cost of the new loan and my / our personal circumstances. I / we believe the overall benefits of the new loan make the new loan beneficial to me / us. I/we have determined that it would be beneficial for me / us to refinance my / our existing loan(s) with this new loan for the reason or reasons identified above. I / we certify that I / we have read and that I / we understand this Statement of Borrower's Benefit and that I / we have had a chance to ask any questions about it that I / we may have, and that this Statement is true correct. I / we have also been given the opportunity prior to signing to have an attorney of my / our choosing review this Statement.

It is my/our intention that the Statement is a waiver of any claims that we may have against the Lender for any claim that the loan we are receiving violates the Illinois Fairness in Lending Act as it relates to the tangible benefit that I/we are receiving in regard to this loan.

X \_\_\_\_\_  
Date

X \_\_\_\_\_  
Date