

Notice to Applicant

Before any application for a mortgage loan is prepared, each applicant must read and acknowledge the notices given herein.

1. You, as an applicant or co-applicant, have the following rights:
 - A. You do not have to reveal any information regarding the receipt of alimony, child support or separate maintenance income if you do not choose to have it considered as a basis for repaying this loan.
 - B. When answering questions pertaining to marriage, you only need to reveal whether you are married, unmarried, or separated. Unmarried includes single, divorced or widowed.
 - C. Certain information regarding your race, national origin and sex will be asked. This information is requested by the Federal Government in order to monitor compliance with federal anti-discriminations statute prohibit creditors from discriminating against applicants on these bases (Race, National Origin and Sex). You do not have to give this information. It is voluntary. If you choose not to furnish this information, you must initial the application in the space provided.
2. A consumer credit report will be ordered by us to assist in making a determination of your credit worthiness, credit standing or credit capacity. You have the right to be informed of the contents of the report or to review the contents of the report with the consumer reporting agencies. We recommend that you obtain the name of the consumer reporting agency we intend to use and discuss the contents of the report with that agency. To protect your interests, the consumer reporting agencies must request proper identification from you prior to discussing the report with you.
3. The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on several bases. Please refer to the booklet given you entitled "Settlement Costs" for more information regarding your rights thereunder. Your signature below acknowledges receipt of the Settlement Cost Booklet.
4. Under the Right to Financial Privacy Act of 1978, the Veterans Administration/Department of Housing and Urban Development has a right of access to financial records held by financial institutions in connection with the consideration or administration of assistance to you. Financial records involving your transactions will be available to either of these agencies or any institutional investor to which this loan may be offered for purchase without further notice or authorization, but will not be disclosed or released to another Government agency or department without your consent, except as required or permitted by law.
5. The mortgage for which you are applying may require that, in addition to your monthly payments of principal and interest, you also pay an additional amount to be held in escrow for the payment of taxes, insurance and the like. You understand that unless required by law we will not pay any interest or other benefit of any kind in connection with such escrow funds, and that we will supply such funds as may be appropriate to the payment of the taxes, insurance and the like for which these funds are collected.
6. The Fair Housing Act, Title VIII of the Civil Rights Act of 1968 prohibits discrimination in the sale, rental or financing of housing on the basis of race, color, religion, national origin or sex. If you believe that you are about to be irrevocably injured or have been injured by a discriminatory housing practice, you may file a complaint within one hundred and eighty days (180 days) after the alleged discriminatory housing practice occurred. It shall be in writing and addressed to the Secretary of Housing and Urban Development in care of the local office of the Department of Housing and Urban Development.
7. The Fair Lending Notice, the Housing Financial Discrimination Act of 1977 prohibits discrimination in the provisions of or in the availability of financial assistance because of the consideration of: trends, characteristics or conditions in the neighborhood or geographic area surrounding a housing accommodation, unless the financial institution can demonstrate in the particular case that such consideration is required to avoid an unsafe and unsound business practice; or race, color, religion, sex, marital status, national origin or ancestry. It is illegal to consider the racial, ethnic, religious or national origin composition of a neighborhood or geographic area surrounding a housing accommodation or in determining whether or not, or under what terms and conditions, to provide financial assistance. These provisions govern financial assistance for the purpose of the purchase, construction, rehabilitation or refinancing of a one-to-four unit family residence occupied by the owner and for the purpose of the home improvement of any one-to-four unit family residence.
8. We will verify all information you have stated in your application. We also have the right to perform a quality control audit of any verified information after your loan has been settled. Furthermore, your mortgage loan may be sold without your concurrence to one or more subsequent investors, who are also hereby authorized to verify all information supplied in connection with your loan application for quality control purposes.
9. By signing below you warrant and represent that the subject property will be occupied by you, the applicant, as your year-round primary residence and that you, the applicant, will occupy the property within thirty (30) days after settlement of this loan.
Initial _____
10. The Tax Reform Act of 1984 requires Lenders to report interest received from an individual on a loan secured by Real Estate if the total interest received on the loan during the year is \$600 or more. The interest received and the borrower's Taxpayer Identification Number must be reported to the Internal Revenue Service to verify deductions for interest paid on loans secured by Real Estate. You are required to provide your Taxpayer Identification Number. If you are an individual, your Taxpayer Identification Number is your Social Security Number. You may be subject to a \$50 penalty imposed by the Internal Revenue Service if you do not provide us with your correct Taxpayer Identification Number.
11. You have the right to a copy of the appraisal report obtained in connection with your application for credit provided that, if required, you have paid for or are willing to pay for the appraisal. You can get a copy of this report by writing to us at the address listed above. We must hear from you no later than 90 days after you are notified about the action taken on your credit application. (If you withdraw your application, you must make your request for an appraisal report within 90 days of the withdrawal.) You can telephone us, instead of writing, but by doing so you are not assured of preserving your rights.
12. All documents that NBT Commonwealth Mortgage Corporation comes into possession of, during the loan process, become the exclusive property of NBT Commonwealth Mortgage Corporation.

Signed the _____ day of _____, 20 _____.

Applicant

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