



Notice to Borrowers I

NOTICE TO APPLICANTS OF RIGHT TO RECEIVE COPY OF APPRAISAL REPORT

You have the right to receive a copy of the appraisal report to be obtained in connection with the loan for which you are applying, provided that you have paid for the appraisal. If you want a copy of the appraisal report, contact: Processing Manager, Quality Mortgage 33 W. Micheltorena St., Santa Barbara, CA 93101. Your signature below acknowledges receipt of this notice.

STATEMENT OF OCCUPANCY

The undersigned buyer(s) understand(s) that he / she / they must occupy the property if purchased under FHA/ VA regulations and hereby certifies that he / she / they will occupy said property.

Property Address _____

I / We intend to occupy the property

I / We intend to rent the property

NOTICE TO APPLICANTS REGARDING NON-REFUNDABLE FEES

The review and processing of your loan application requires Quality Mortgage to incur certain expenses, regardless of the outcome of your application. We collect a deposit based upon the expected fees for your appraisal and credit report. If we obtain a credit report or appraisal, your deposit will be applied to the cost of those reports and will not be refunded to you should your loan application be declined by the lender(s) or canceled by you or an agent working on your behalf.

Estimated Appraisal Fees: \$ _____

Estimated Credit Report Fees: \$ _____

Total Prepaid Fees: \$ _____

If your loan officer does not collect these fees from you at application, and incurs credit report and appraisal costs during the processing of your loan application, and your transaction does not close for any reason whatsoever, you will be responsible for these charges. Actual fees for the above items are not limited to the amounts of the deposit collected, the additional amounts will be collected through escrow or billed to you directly.

I (We) acknowledge that I (We) have received a "Good Faith Estimate" and all applicable disclosures required by the Truth in Lending Act.

I (We) acknowledge that I (We) have received (if we are applying for an adjustable rate loan) the Consumer Handbook on Adjustable Rate Mortgages and (for purchase loans) the HUD Settlement Costs Brochure.

I / We have read the foregoing and understand and agree to its contents.

Signature

Date

Signature

Date