

ADDITIONAL CREDIT AND DEBT DISCLOSURE

Borrower: _____ Loan Number: _____

Co-Borrower: _____ Date Prepared: _____

Property Address: _____

Mortgage applicants must provide both accurate and complete information regarding any and all debt obligations.

_____ is required to confirm and validate the information that you disclosed on your mortgage loan application. A number of tools are used to verify your income, assets, debts/liabilities and your employment and your credit accounts.

The approval or denial, of your mortgage loan application is based not only on the information that you provide in your mortgage loan application, but also on your credit report and other sources of information, utilized by _____. As a result, the information that you provide on your mortgage loan application must be accurate and current, both at time you submit your mortgage loan application and at the time that your mortgage loan is closed. Therefore, it is absolutely imperative that you immediately notify _____ of any new or additional credit that you apply for, or any debts or liabilities that you incur after you submit your mortgage loan application.

If _____ or its partners discovers that you have obtained any new credit accounts or incurred any new debts or liabilities, _____ will be required to have your loan re-qualified and re-approved based on new information, which could result in an increase in your interest rate and/or a denial of your mortgage loan application.

Your failure to report to _____ any new application for credit (such as a car loan or a credit card) or any new debts, loans, or liabilities after the submission of you mortgage loan application could be considered mortgage fraud.

NOTE: During the loan process, explanations may be required for specific credit inquiries found on your credit report. If you have applied for any additional credit in the past 90 days, car shopping, cell phone upgrades, or shopping for a mortgage with another lender, please briefly explain on the second page of this form. Please do NOT apply for any new credit during the mortgage process.

Please Initial: _____
Borrower Co-Borrower

It is illegal for a person to knowingly withhold debt obligation information regarding a credit application to a financial institution. Withholding such information is mortgage fraud, which is investigated by the Federal Bureau of Investigations (FBI), and is punishable by up to **30 years in federal prison**. Please address all credit inquiries _____ may or may not find on your credit report for the last 90 days.

Credit Applications/Inquiries in the past 90 days

| Credit Company | Inquiry Date | New Debt acquired? | Explanation |
|----------------|--------------|--------------------|-------------|
| | / / | YES / NO | |
| | / / | YES / NO | |
| | / / | YES / NO | |
| | / / | YES / NO | |
| | / / | YES / NO | |
| | / / | YES / NO | |
| | / / | YES / NO | |

All additional debt obligations that are expected to exist at or around the time of this transaction closing*, not included on my loan application, are provided below. Please attach the most recent statement (if available) for the debts listed below.

**This in no way constitutes a loan commitment of approval.*

| Creditor | Account # | Credit Line | Balance | Monthly Payment | Explanation |
|----------|-----------|-------------|---------|-----------------|-------------|
| | | \$ | \$ | \$ | |
| | | \$ | \$ | \$ | |
| | | \$ | \$ | \$ | |
| | | \$ | \$ | \$ | |

I/we, _____ / _____, acknowledge and certify that I/we have no other debt obligations that are expected to exist at or around the time of this transaction closing beyond what I/we provided on my/our loan application and what is provided above on this document. I/we, further acknowledge and certify that I/we understand that knowingly withholding debt obligation information is mortgage fraud, which is punishable by incarceration in federal prison.

BY SIGNING THIS DISCLOSURE, I/we ACKNOWLEDGE THAT I/we HAVE READ AND UNDERSTAND THIS DISCLOSURE AND THAT I/we HAVE RECEIVED A COPY OF THIS DISCLOSURE.

| | | |
|-------------------------------------|----------------------------------|---------------|
| _____ Borrower's Name Printed | _____ Borrower's Signature | _____ Date |
| _____ Co-Borrower's Name Printed | _____ Co-Borrower's Signature | _____ Date |
| _____ Mortgage Loan Originator | _____ MLO's Signature | _____ Date |