

CONNECTICUT APPLICATION DISCLOSURE

Right to Counsel

The Borrower may have legal interests that differ from the Lender's interests. The Lender may not require that the Borrower be represented by the Lender's attorney. The Borrower may waive the right to be represented by an attorney. Any complaints concerning violations of these rights may be directed to the department of banking. (Connecticut General Statutes, Section 49-6d)

Mortgage Insurance

The purpose of mortgage insurance is to protect the Lender against a loss resulting from the Borrower's default. If private mortgage insurance is required as a condition of obtaining the mortgage loan, the Borrower may request to be released from this obligation if certain conditions are met. The conditions under which the Borrower may cancel the insurance are:

- a. when the loan-to-value ("LTV") ratio drops below 80% on 1-4 family owner-occupied residences, or 65% on condominiums and non-owner occupied properties; and
- b. when the Borrower has provided a written request to the Lender to cancel the insurance and a current Fannie Mae/FHLMC appraisal prepared by a lender-approved appraiser; and
- c. the loan must be at least 24 months old and, not more than once, 16 or more days delinquent in the 12 month period that immediately precedes the request.

A Good Faith Estimate of the initial cost, if any, and the monthly cost, if any, of the required mortgage insurance will be given on the Good Faith Estimate of Settlement Costs. (Connecticut General Statutes, Section 36a-726).

Appraisal

The Borrower has a right to receive a copy of the appraisal of the property. If you have not received a copy and want one, check the box below. The appraisal is prepared solely to assist the Lender in evaluating your loan application. Please do not rely on the appraisal for any purpose whatsoever. Connecticut law limits the liability of the person preparing the appraisal unless you contact them directly to obtain a separate appraisal.

Yes, I want a copy of the appraisal.

HUD Approved Counselors

A list of nonprofit HUD approved housing counselors can be obtained by calling the following toll-free number: (800) 569-4287.

I/We have read the above disclosures and acknowledge receiving a copy.

Borrower _____ Date _____ Borrower _____ Date _____

Borrower _____ Date _____ Borrower _____ Date _____