

VERMONT LOAN COMMITMENT**Date:** MARCH 9, 2018**Lender:** NORTHCOUNTRY FEDERAL CREDIT UNION (NMLS # 415758)**Borrower(s):** FRANKLIN DORE, LAURIE DORE**Property Address:** 19 SLAPP HL, HARDWICK, VERMONT 05843

The above-named Lender ("we," "us," "our" or "Lender") is pleased to advise you that your application for a mortgage loan on the above-captioned property has been approved subject to the following terms and conditions:

LOAN AMOUNT: \$125,000.00 **TERM:** 360 months **BALLOON:** N/A

LOAN PURPOSE: Purchase **LOAN TYPE:** VA **LIEN POSITION:** First Lien

ORIGINATION FEE: \$ (% of the loan amount).

DISCOUNT POINTS: \$ (% of the loan amount).

COMMITMENT FEE: \$ (% of the loan amount).

INTEREST RATE: 4.990 %

- ☒ **Your interest rate is locked.** Your interest rate lock expires on: APRIL 13, 2018
- ☐ **Your interest rate is not locked** as of the date of this commitment and is subject to final determination at or prior to the closing date.
- ☐ The maximum rate of interest for which you qualify is %. Should the rate of interest at the time closing is scheduled exceed the rate for which you qualify, this commitment shall be null and void.
- ☐ We may terminate this commitment under the following conditions:
1. If you do not provide the items we request to underwrite your loan, or the items you provide are incomplete or inadequate;
 2. Certain situations that are unknown to us at this time, including but are not limited to, the following:
 - a. a collateral is unacceptable or the appraised value is inadequate for the loan you have requested;
 - b. a change in your financial circumstances that would result in your ineligibility for the loan;
 - c. information, circumstances or events that could materially and adversely affect the value or marketability of the security property or your ability to repay the loan; and
 - d. a material change or discontinuation of a loan program of an investor or other entity, such as the U.S. Department of Housing and Urban Development, the Veterans' Administration or a private investor.

- ☐ **ADJUSTABLE RATE MORTGAGES ONLY:** You have chosen an adjustable interest rate; the rate indicated above is your initial interest rate. Your interest rate can change as follows:

Adjustment period: Your initial interest rate will be fixed for the first months; thereafter, it can change every months

Rate Caps: % first adjustment only; % every adjustment period thereafter
 % lifetime

Margin:

%

Current Index:

Index Description:

PAYMENTS: The following is a breakdown of your ☒ monthly ☐ biweekly ☐ other: payment:

\$	670.27	<input checked="" type="checkbox"/> Principal and Interest	<input type="checkbox"/> Interest only
\$	274.49	Property Taxes	
\$	69.67	Hazard Insurance	
\$		Flood Insurance (if required)	
\$		Mortgage Insurance	
\$		Other:	
\$		Other:	

Total: \$ 1,014.43

If the interest rate on your loan is adjustable, this is your initial payment amount; your payment can change during the term of your loan.

ESCROW: ☐ You **will not** be required to establish an escrow impound account.
☒ You **will** be required to establish an escrow impound account for the payment of the following:

\$	3,293.86	Property Taxes
\$	836.00	Hazard Insurance
\$		Flood Insurance (if required)
\$		Mortgage Insurance
\$		Other:
\$		Other:

PREPAYMENT PENALTY:

- ☒ Your loan does not contain a prepayment penalty provision. You may prepay all or any portion of the outstanding principal balance of your loan at any time without penalty.
- ☐ This mortgage contains a prepayment penalty. The terms and amount of (or the formula for calculating) the prepayment penalty are:

EXPIRATION DATE: The expiration date of this commitment is April 13, 2018

OTHER CONDITIONS: See Attachment "A" Conditions To Be Satisfied Before Closing attached hereto and incorporated herein by reference for additional conditions that must be satisfied prior to closing.

NO ORAL CHANGES: Any amendment to the terms of this commitment must be in writing and signed by you and the Lender.

LENDER REPRESENTATIVE:

If you have any questions regarding this commitment, please contact the following designated person:

Name: Renee Boudreau

Title:

Address: 69 SWIFT STREET SUITE 100, SOUTH BURLINGTON, VERMONT 05403

Telephone: (802) 264-6714

E-mail:

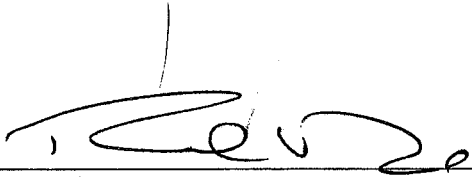
BORROWER ACCEPTANCE:

Please indicate your acceptance of this commitment by signing and returning a duplicate original to the Lender, together with any fees or charges payable at the time of commitment, **by no later than 5 days of date hereof.**

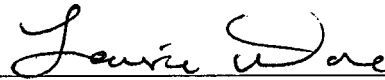
The terms set forth in this commitment describe only some of the terms of your loan. This commitment does not disclose all of the fees and charges that you may be obligated to pay in connection with your loan. The specific terms of your loan will be contained in the promissory note, security instrument and other related loan documents that you will receive and sign in connection with your loan. You should read and become familiar with all of the terms and conditions of your loan documents before you sign them.

This commitment is subject to the satisfaction of all conditions set forth herein and in the Lender's closing instructions to the closing agent, as well as any other future conditions the Lender may establish. The Lender reserves the right, at any time, to change the terms of this commitment, in whole or in part, or to revoke this commitment, based on information, circumstances or events which could reasonably be expected to be a relevant consideration in the Lender's decision to make the loan on the terms set forth in part above, including, without limitation, information, circumstances or events that could materially and adversely affect the value or marketability of the security property or your ability to repay the loan. You may not transfer this commitment to any other property or person. The terms of this commitment will continue in effect after you sign the promissory note, security instrument and other related loan documents and will survive closing.

Each of the undersigned hereby accepts this commitment and agrees to exercise reasonable diligence and effort to comply with the terms and conditions of this commitment and to proceed with the closing of the loan. Each of the undersigned acknowledges receipt of a duplicate original of this commitment.



Borrower FRANKLIN DORE _____ Date



Borrower LAURIE DORE _____ Date

Borrower _____ Date

Borrower _____ Date

Borrower _____ Date

Borrower _____ Date