

SELF RELIANCE (N.Y.) FEDERAL CREDIT UNION

108 SECOND AVENUE

NEW YORK, NY 10003

CERTIFICATION AND AUTHORIZATION

CERTIFICATION

The undersigned certify the following:

I/we have applied for the real estate loan. In applying for the loan, I/we have completed a loan application containing various information on the purpose of the loan, the amount and source of the down payment, employment or income information, and assets and liabilities. I/we certify that all of the information is true and complete. I/we have made no misrepresentations in the loan application or other documents, nor did I/we omit pertinent information.

I/we understand and agree that the lender reserves the right to change the mortgage loan review process to a full documentation program. This may include verifying the information provided on the application with the employer and/or the financial institution.

I/we fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provisions of Title 18, United States Code, Section 1014.

AUTHORIZATION TO RELEASE INFORMATION

To whom it may concern:

I/we have applied for the real estate loan. As a part of the application process, the lender and the mortgage guaranty insurer (if any), may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or of its quality control program.

I/we authorize you to provide to the lender, and to any investigator to whom the lender may sell my mortgage, and to the mortgage guaranty insurer (if any), any and all information and documentation that they request. Such information includes, but not limited to, employment history and income, bank, money market, and similar account balances, credit history, and copies of income tax returns.

The lender or any investor that purchases the mortgage, or the mortgage guaranty insurer (if any), may forward this authorization to any party reviewing the loan application.

A photographic or Facsimile (FAX) copy of this authorization may be deemed to be equivalent of the original and may be used as a duplicate original.

Your prompt reply is appreciated.

Mortgage Guaranty Insurer (if any)

Borrower's Signature Social Security Number

Co-Borrower's Signature Social Security Number

I hereby certify this to be a true and correct copy of the original signature(s).

Lender's Signature

Date

Telephone Number

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RATE LOCK ACKNOWLEDGMENT

At the time of Application for a mortgage loan, the loan officer explained to me/us the rate lock option.

I/we have elected one of the following two options:

- 1. Float with the Market.** I/we understand that the interest rate on date of application is **not** guaranteed. I/we agree to **FLOAT** with the market. The rate will be locked at the time of the commitment letter and will be considered locked for the duration of the commitment letter as described in the commitment letter.

Please check here if you agree and sign below: _____ I/we agree.

Loan Department Officer & Date

Member Signature & Date

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- 2. Lock-in at Application.** I/we understand that the interest rate will be locked for 60 days at application.

This loan must be closed and funds disbursed by the rate lock expiration date.

At its option, the lender may increase the rate on this loan if it is not closed or funded by the expiration date.

Please check here if you did not select option #1 ____ I/we agree **Rate Locked:** _____

Loan Department Officer & Date

Member Signature & Date

While the lender will make every effort to meet the time constraints, there are several areas of the processing over which we have no control. These areas are the appraisal, credit report, title work and the actual closing, which are all generally handled by persons other than employees. The lender will not be responsible for any changes in market conditions if the loan is delayed for circumstances beyond our control.

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DISCLOSURE STATEMENT

NOTICE TO MORTGAGE LOAN APPLICANTS: THE RIGHT TO COLLECT YOUR MORTGAGE LOAN PAYMENTS MAY BE TRANSFERRED. FEDERAL LAW GIVES YOU CERTAIN RIGHTS. READ THIS STATEMENT AND SIGN IT ONLY IF YOU UNDERSTAND ITS CONTENTS.

Because you are applying for a mortgage loan covered by the Real Estate Settlement Procedures Act (RESPA) (12 U.S.C. Section 2601 et seq.) you have certain rights under that federal law. This statement tells you about those rights. It also tells you what the chances are that the servicing for this loan may be transferred to a different loan servicer. "Servicing" refers to collecting your principal, interest, and escrow account payments. If your loan servicer changes, there are certain procedures that must be followed. This statement generally explains those procedures.

TRANSFER PRACTICES AND REQUIREMENTS

If the servicing of **your** loan is assigned, sold, or transferred to a new servicer, you must be given written notice of that transfer. The present loan servicer must send you notice in writing of the assignment, sale, or transfer of the servicing not less than 15 days before the date of the transfer. The new loan servicer must also send you notice within 15 days after the date of the transfer. Also, a notice of prospective transfer may be provided to you at settlement (when title to your new property is transferred to you) to satisfy the requirements. The law allows a delay in the time (not more than 30 days after transfer) for services to notify you under certain limited circumstances when your servicer is changed abruptly. This exception applies only if your servicer is fired for cause, as in bankruptcy proceedings, or is involved in a conservatorship or receivership initiated by a federal agency.

Notices must contain certain information. They must contain the effective date of the transfer of the servicing of your loan to the new servicer, the name, address, and toll-free or collect-call telephone number of the new servicer, and toll-free or collect-call telephone numbers of a person or department for both your present servicer and your new servicer to answer your questions about the transfer or servicing. During the 60-day period following the effective date of the transfer of the loan servicing, a loan payment received by your old servicer before its due date may not be treated by the new loan servicer as late, and a late fee may not be imposed on you.

COMPLAINT RESOLUTION

Section 6 of RESPA (12 U.S.C. Section 2605) gives you certain consumer rights, whether or not your loan servicing is transferred. If you send a "qualified written request" to your loan servicer concerning the servicing of your loan, your servicer must provide you with a written acknowledgment within 20 business days of receipt of your request. A "qualified written request" is a written correspondence, other than notice on a payment coupon or the payment medium supplied by the servicer, which includes your name and account number, and your reasons for the request. No later than 60 business days after receiving your request, your servicer must make any appropriate corrections to your account and must provide you with a written clarification regarding any dispute. During this 60-day period, your servicer may not provide information to a consumer reporting agency concerning any overdue payment related to such period or qualified written request.

DAMAGES AND COSTS

Section 6 of RESPA also provides for damages and costs for individuals or classes of individuals in circumstances where servicers are shown to have violated the requirements of that section.

SERVICING TRANSFER ESTIMATES BY ORIGINAL LENDER

The following is the best estimate of what will happen to the servicing of your mortgage loan:

1. N/A We do not service mortgage loans. We intend to assign, sell or transfer the servicing of your Loan to another party. You will be notified at settlement regarding the servicer.

OR

2. We are able to service this loan and presently intend to do so. However, that may change in the future. For all the loans that we make in the 12-month period after your loan is funded, we estimate that the chances that we will transfer the servicing of those loans is between:

 XXX 0 TO 25%
 26 TO 50%
 51 TO 75%
 76 TO 100%

This is only our best estimate and it is not binding. Business conditions or other circumstances may affect our future transferring decisions.

3. This is our record of transferring the servicing of the loans we have made in the past:

YEAR	PERCENTAGE of the Loans Transferred (Rounded to the nearest quartile – 0%, 25%, 50%, 75% or 100%)
2016	0%
2017	0%
2018	0%

The estimate contained in paragraphs number 2 and 3 above do not include transfers to affiliates or subsidiaries. If the servicing of your loan is transferred to an affiliate or subsidiary in the future, you will notified in accordance with RESPA.

Self Reliance (N.Y.) Federal Credit Union

Signed by: _____ Date: _____

ACKNOWLEDGMENT OF MORTGAGE LOAN APPLICANT

I/we have read this disclosure form, and understand its contents, as evidenced by my/our signature(s) below.

Applicant

Co-Applicant

Date