

VERMONT MORTGAGE LOAN COMMITMENT**Borrower(s):****Lender:****Property Address:****Loan Number:****Date:****Amount, Terms and Fees:**

Amount of Loan \$ _____ Contract Interest Rate _____ %
Loan Origination Fee \$ _____ Annual Percentage Rate _____ %
Loan Discount Fee \$ _____
Other Fees: (Detailed on Good Faith Estimate, excluding Origination and Discount)
Loan Type: _____ Loan-to-Value: _____ %
Occupancy: ☐ Owner Occupied ☐ Second Home
Loan Purpose: _____ Loan Term: _____ Amortization Term: _____

Rate:

- ☐ The interest rate is locked. Rate lock expires: _____
☐ The interest rate is not locked as of the date of this commitment letter. The maximum interest rate for which you qualify is: _____ %.

Repayment Terms:**Interest Only Feature:**

- ☐ The Mortgage does not have an interest only feature.
☐ The Mortgage contains an interest only payment of \$ _____ for a period of _____ months. At the end of this period, the monthly payment will include principal and interest as reference in the option below.

☐ Standard Fixed Rate Payment Mortgage:

To be repaid in _____ equal monthly installments of \$ _____ principal and interest (this amount does not include escrow items listed below, if applicable), with the first installment due approximately 30 days after date of settlement.

☐ Balloon:

To be repaid in _____ equal monthly installments of \$ _____ principal and interest (this amount does not include escrow items listed below, if applicable), with the first installment due approximately 30 days after date of settlement. A balloon matures before the loan is fully amortized. The balance of the loan will be due in a lump sum payment at maturity.

☐ Adjustable Rate:

To be repaid in _____ monthly installments of \$ _____ principal and interest (this amount does not include escrow items listed below, if applicable), with the first installment due approximately 30 days after date of settlement. This amount may change based on the Adjustable Rate Mortgage Program selected. The above stated Contract Interest Rate shall be considered the "Initial Interest Rate" only. The interest rate will adjust _____. Please refer to the Adjustable Rate Mortgage Disclosure you received at application for more information on how the interest rate can change.

Prepayment Penalty:

- ☒ This Mortgage has no prepayment penalty.

Escrow Account:

- ☐ An escrow account is not required.
☐ An escrow account is required.
\$ _____ Property Taxes
\$ _____ Hazard Insurance
\$ _____ Flood Insurance

Mortgage Insurance:

- ☐ Mortgage Insurance is not required
☐ This Mortgage requires monthly Mortgage Insurance payment of \$ _____ which will be added to the above monthly repayment terms.

This Commitment Expires: _____. The Lender may terminate this Mortgage Loan Commitment if:

I/We hereby accept the terms and conditions of this Commitment

Borrower

Date

Borrower

Date

COMMITMENT ISSUED BY:

Authorized Signer

Phone Number