

Non Qualifying Loan Being Offered

Terms:

Secured as a First Lienholder

25% Down Payment

8.15% APR Simple Interest Rate

1% Buyer Origination Loan Fee

Loan amortization of 30 years with a 3 year balloon

Buyer responsible for all closing costs and deed and loan preparation

Payment Due on the 1st of Each Month. Interest will be prorated and due at closing depending on date of closing. Real Estate taxes are prorated.

10% late payment penalty after the 5th day of payment due date.

Buyer will be responsible for Homeowners insurance with party to be listed as the primary lienholder at time of closing in at least the loan amount and buyer will be responsible for property taxes after closing. Any notice of default or nonpayment of Homeowners Insurance or Property Taxes will incur a \$100.00 fee added to loan balance along with any costs associated with a forced placed insurance policy or payment of property taxes. Either of these will also be considered a default of loan terms.

Buyer must not be in active or upcoming pending bankruptcy or within the past 1 year.

There is no prepayment penalty for full payoff, but there is also no overpayment allowed i.e. making extra payments or payments more than the payment. If any extra or overpayments happen to be made, they will only be applied to the next scheduled payment or the ending principal balance.

Payments to be made monthly by check or direct transfer. No cash payments are allowed. Any returned check will have a \$35 fee added to balance along with late payment penalty.

Buyer must provide address, phone number, and email and notify of any changes of such.