

Required Notices by the Michigan Consumer Mortgage Protection Act

Consumer Caution and Home Ownership Counseling Notice

If you obtain this loan the lender will have a mortgage on your home. You could lose your home, and money you have invested in it, if you do not meet your obligations under the loan, including making all your payments.

Mortgage loan rates and closing costs and fees vary, based on many factors, including your particular credit and financial circumstances, your earning history, the loan-to-value requested, and the type of property that will secure your loan. Higher rates and fees may be applicable depending on the individual circumstances of a particular consumer's application.

You should shop around and compare loan rates and fees. This particular loan may have a higher rate and total points and fees than other mortgage loans. You should consider consulting a qualified independent credit counselor or other experienced financial advisor regarding the rate, fees, and provisions of this mortgage loan before you proceed. For information on contacting a qualified credit counselor, ask your lender or call the United States Department of Housing and Urban Development's counseling hotline at 1-888-466-3487 for a list of counselors.

You are not required to complete any loan agreement merely because you have received these disclosures or have signed a loan application. If you proceed with this mortgage loan, you should also remember that you may face serious financial risks if you use this loan to pay off credit card debts and other debts in connection with this transaction and then subsequently incur significant new credit card charges or other debts.

Property taxes and homeowners insurance are your responsibility. Not all lenders provide escrow services.

Your payments on existing debts contribute to your credit ratings. You should not accept any advice to ignore your regular payment to your existing creditors.

HUD APPROVED CREDIT COUNSELING CENTER

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