

# RESIDENTIAL DISCLOSURE SUMMARY – VARIABLE RATE LOAN

Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Seller: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Borrower(s): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Property Address: \_\_\_\_\_

Mortgage Term (# of monthly payments): \_\_\_\_\_

Loan Amount: \$ \_\_\_\_\_

Fees(describe) \$ \_\_\_\_\_

\$ \_\_\_\_\_

<b>Interest Rates &amp; Principal &amp; Interest Payments:</b>	<b>Rate</b>	<b>Monthly Payment</b>
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Caps (Initial, Subsequent and Lifetime adjustment limits): \_\_\_\_\_  
(e.g. 1/1/5, 2/2/5 and 5/2/5 are common. 5/2/5 is used when the initial introductory rate lasts longer than three years.)

Index (e.g. 1 yr. T-Bill, 1 yr. LIBOR, etc.): _____	Initial _____ %	\$ _____
	Fully Indexed: _____ %	\$ _____
Margin (add to the index to yield the rate): _____	Maximum: _____ %	\$ _____

Date of First Interest Rate Adjustment: \_\_\_\_\_

Date and Timing of Subsequent Adjustments: \_\_\_\_\_

Other conditions of your loan:

Yes No

- |                          |                          |  |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | Your interest rate is locked                               |
| <input type="checkbox"/> | <input type="checkbox"/> | Your loan has a penalty if you pay off your mortgage early |
| <input type="checkbox"/> | <input type="checkbox"/> | Your loan has a balloon payment due on: _____              |

Other: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_