

PRE-APPLICATION DISCLOSURE AND FEE AGREEMENT

Thank you for giving us the opportunity to assist you in obtaining your mortgage. We would like to disclose the following information to you:

- Adirondack Funding Services is a Registered Mortgage Broker with the NEW YORK STATE BANKING DEPARTMENT.
- As a mortgage broker, we may not make or service mortgage loans or issue commitments, guarantee acceptance into any particular loan program or promise any specific loan terms or conditions.
- We place loans with more than three lenders. A list of those lenders are available upon request.

Adirondack Funding Services will provide and perform the following specific services for you in consideration of the application and other fees disclosed herein.

- We will provide you with counseling on available mortgage programs.
- We will provide you with information on your financing capability based upon those loan programs and specific credit guidelines.
- We will assist you in completing a mortgage loan application package.
- We will process your loan application package in accordance with certain specific credit guidelines, procedures and requirements.
- We will provide you with assistance in meeting the conditions of a loan approval.
- Your loan application package will be submitted to a lender(s) as we determine, based upon the type of loan that you are interested in and your ability to meet the lender's qualification guidelines.

The following reflects the amount of the application fee and a good faith estimate of the appraisal and credit report fees due at application:

\$ 0.00 Application Fee
\$ 450.00 – 750.00 Appraisal Fee*
\$ 34.00 – 100.00 Credit Report Fee*

* The property appraisal fee and the credit report fee are estimates of the actual cost for these services. If the actual costs exceed the estimates, you understand that you will be billed and agree to pay the shortfall for these costs upon request.

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WE WILL REFUND ANY EXCESS COLLECTED OVER THE ACTUAL COSTS INCURRED FOR CREDIT REPORT AND/OR PROPERTY APPRAISAL FEES. IF THERE IS A SHORTFALL IN THE ACTUAL COSTS, ADDITIONAL CREDIT REPORT OR PROPERTY APPRAISAL FEES WILL BE BILLED AND COLLECTED FROM YOU. THE APPLICATION FEE IS NON-REFUNDABLE.

Be advised that certain types of mortgage loan programs do impose a prepayment penalty on the borrower(s). If applicable, we will disclose to you the amount of and/or the formula for calculating any prepayment penalties.

You understand that, as compensation for our services, Adirondack Funding Services will be paid as indicated below. You further acknowledge that there is no other mortgage broker fee agreement between us:

The lender will pay Adirondack Funding Services a fee of 2.750% of the loan amount. The compensation we will receive from the lender for our services are included in the rate, points, fees and terms of the loan as quoted by the lender in its commitment. The maximum points paid, including premium pricing payable by the lender to Adirondack Funding Services shall not exceed 2.750 points.

The fee the lender will pay Adirondack Funding Services is not known at this time but will be disclosed to you at the time of lock-in or when the rate is set. The maximum, points, including premium-pricing payable by the lender, shall not exceed 2.750 points.

You agree to pay Adirondack Funding Services, from the loan proceeds, a fee of 2.750% of the loan amount. You authorize the lender's attorney to collect this fee from you at closing.

You will pay Adirondack Funding Services a fee of \$_____ directly, at closing.

PROCESSING FEE: There is a processing fee of \$ 0.00 due at closing.

Adirondack Funding Services shall not be liable for any losses sustained by you as a result of failure to obtain a commitment, the failure of any loan commitment obtained hereunder to close or due to any other event or circumstance related to the real estate transaction which is the subject of this agreement.

The name and telephone number of a person at Adirondack Funding Services that you may contact about your loan application is Robert S. Duquette at 518-562-0055. If you reside more than 50 miles from our main office, you may call 1-877-562-0055 or you may call collect.

This agreement will terminate upon the successful closing of your loan transaction or in the event that your loan is denied. You may also choose to terminate this agreement by submitting a letter of withdrawal. By signing below, you acknowledge receipt of a copy of this agreement.

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