

# Mortgage+Care

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Please contact us at (800)481-2708 or [www.mortcare.com](http://www.mortcare.com) for a list of mergeable documents.

STATE OF CALIFORNIA



## MORTGAGE LOAN DISCLOSURE STATEMENT

RE 883 (Rev. 10/10)

- ❖ For any federally regulated loan, HUD/RESPA laws require that a Good Faith Estimate (GFE) be provided in addition to this disclosure form.
- ❖ This disclosure statement meets the requirement described in Business and Professions Code (B&P) Section 10240 for loan products offered to the consumer that DO NOT allow the borrower to defer payment of principal and interest (P&I). Each payment will include the full amount of P&I due.
- ❖ For a non-traditional mortgage loan for a 1-4 Unit Residential Property – THIS IS THE WRONG FORM. See RE 885.

**This Mortgage Loan Disclosure Statement does not constitute a loan commitment.**

BORROWER'S NAME(S)

«f5» «f6» «f7» «f8» «f10» «f11» «f12»

REAL PROPERTY COLLATERAL: THE INTENDED SECURITY FOR THIS PROPOSED LOAN WILL BE A DEED OF TRUST OR MORTGAGE ON (STREET ADDRESS OR LEGAL DESCRIPTION)

«f18» «f19»

THIS MORTGAGE LOAN DISCLOSURE STATEMENT IS BEING PROVIDED BY THE FOLLOWING CALIFORNIA REAL ESTATE BROKER ACTING AS A MORTGAGE BROKER

«f80»

INTENDED LENDER TO WHOM YOUR LOAN APPLICATION WILL BE DELIVERED (IF KNOWN)

«f38»

- ❖ B&P Section 10241 requires the disclosure of all costs and expenses incurred with origination of real estate mortgage loans. The required fee disclosures must include, but are not limited to, the following fees and expenses:

BROKER COMMISSION «f34»	ORIGINATION FEE «f411» «f410»	DISCOUNT POINTS «f413» «f412»	APPRAISAL FEE «f94» «f93»	CREDIT REPORTING FEE «f104» «f103»	TAX SERVICE FEE «f117» «f116»
PROCESSING FEE «f106» «f105»	UNDERWRITING FEE «f417» «f416»	WIRE TRANSFER FEE «f419» «f418»	FIRE INSURANCE PREMIUM	ESCROW FEE «f96» «f95»	TITLE INSURANCE FEE «f98» «f97»
NOTARY FEE «f100» «f99»	RECORDING FEE «f102» «f101»	ASSUMPTION FEE	FORWARDING FEE	TRANSFER FEES	<b>TOTAL</b>  «f448»
BENEFICIARY STATEMENT FEE «f121» «f120»	FLOOD INSURANCE «f113» «f112»	OTHER	OTHER	OTHER	

### ADDITIONAL REQUIRED CALIFORNIA DISCLOSURES

Proposed Loan Amount	\$ «f20»	\$ _____
Total Fees, Costs, and Expenses from Above	\$ «f129»	\$ _____
Down Payment or Payoffs Liens/Creditors (list)	\$ «f260»	\$ _____
«f469»	\$ «f462» «f461»	\$ _____
«f470»	\$ «f464» «f463»	\$ _____
«f471»	\$ «f466» «f465»	\$ _____
<b>Subtotal</b>	\$ «f484»	\$ _____
<b>Estimated Cash at Closing «f258» To You «f259» That You Must Pay</b>		\$ «f130»

### GENERAL INFORMATION ABOUT LOAN

<b>PROPOSED INTEREST RATE:</b> «f22» %	Proposed Monthly Loan Payments: \$ «f24» Principal & Interest (P&I) If the loan is a variable interest rate loan, the payment will vary. See loan documents for details.
FIXED RATE «f222»      INITIAL VARIABLE RATE «f223»	Total Number of Installments: «f23» Loan Term: ___ Years «f23» Months

### PREPAYMENT PENALTY

IS THERE A PREPAYMENT PENALTY?	TERMS OF PREPAYMENT
«f257» YES    «f256» NO	

### Compensation to Broker

Yield Spread Premium, Service Release Premium or Other Rebate Received from Lender	\$ _____
Yield Spread Premium, Service Release Premium or Other Rebate Credited to Borrower	\$ _____
Total Amount of Compensation Retained by Broker	\$ _____

	<b>OTHER LIENS</b>	
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LIENS CURRENTLY ON THIS PROPERTY FOR WHICH THE BORROWER IS OBLIGATED

<i>Lienholder's Name</i>	<i>Amount Owning</i>	<i>Priority</i>
<f143>	\$ <f147>	<f139>
<f144>	\$ <f148>	<f140>
<f145>	\$ <f149>	<f141>
<f146>	\$ <f150>	<f142>

LIST LIENS THAT WILL REMAIN OR ARE ANTICIPATED TO REMAIN ON THIS PROPERTY AFTER THE PROPOSED LOAN FOR WHICH YOU ARE APPLYING IS MADE OR ARRANGED (INCLUDING THE PROPOSED LOAN FOR WHICH YOU ARE APPLYING):

<i>Lienholder's Name</i>	<i>Amount Owning</i>	<i>Priority</i>
This Loan	\$ <f20>	<f65>
<f181>	\$ <f185>	<f177>
<f182>	\$ <f186>	<f178>
<f183>	\$ <f187>	<f179>

Notice to Borrower: Be sure that you state the amount of all liens as accurately as possible. If you contract with the broker to arrange this loan, but the loan cannot be arranged because you did not state these liens correctly, you may be liable to pay commissions, costs, fees, and expenses even though you do not obtain the loan.

<b>BALLOON PAYMENT INFORMATION</b>		
IS THIS LOAN SUBJECT TO A BALLOON PAYMENT?	DUE DATE OF FINAL BALLOON PAYMENT (ESTIMATED MONTH/DAY/YEAR)	BALANCE DUE AT MATURITY
<f224> Yes <f225> No		\$ <f25>

IF YES, THE FOLLOWING PARAGRAPH APPLIES:

**NOTICE TO BORROWER: IF YOU DO NOT HAVE THE FUNDS TO PAY THE BALLOON PAYMENT WHEN IT COMES DUE, YOU MAY HAVE TO OBTAIN A NEW LOAN AGAINST YOUR PROPERTY TO MAKE THE BALLOON PAYMENT. IN THAT CASE, YOU MAY AGAIN HAVE TO PAY COMMISSIONS, FEES AND EXPENSES FOR THE ARRANGING OF THE NEW LOAN. IN ADDITION, IF YOU ARE UNABLE TO MAKE THE MONTHLY PAYMENTS OR THE BALLOON PAYMENT, YOU MAY LOSE THE PROPERTY AND ALL OF YOUR EQUITY THROUGH FORECLOSURE. KEEP THIS IN MIND IN DECIDING UPON THE AMOUNT AND TERMS OF THIS LOAN.**

<b>ARTICLE 7 COMPLIANCE</b>
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If this proposed loan is secured by a first deed of trust in a principal amount of less than \$30,000 or secured by a junior lien in a principal amount of less than \$20,000, the undersigned broker certifies that the loan will be made in compliance with Article 7 of Chapter 3 of the Real Estate Law.

WILL THIS LOAN BE MADE WHOLLY OR IN PART FROM BROKER CONTROLLED FUNDS AS DEFINED IN SECTION 10241(J) OF THE BUSINESS AND PROFESSIONS CODE?

<f214> MAY \_\_\_ WILL <f213> WILL NOT

Note: If the broker indicates in the above statement that the loan "may" be made out of broker-controlled funds, the broker must inform the borrower prior to the close of escrow if the funds to be received by the borrower are in fact broker-controlled funds.

<b>NOTICE TO BORROWER: THIS IS NOT A LOAN COMMITMENT</b>
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Do not sign this statement until you have read and understood all of the information in it. All parts of this form must be completed before you sign it. Borrower hereby acknowledges the receipt of a copy of this statement.

NAME OF BROKER <f80>	LICENSE ID NUMBER <f85>	BROKER'S REPRESENTATIVE <f75>	LICENSE ID NUMBER <f76>
	NMLS ID NUMBER		NMLS ID NUMBER
BROKER'S ADDRESS <f81> <f82> <f83>			
BROKER'S SIGNATURE	DATE	OR SIGNED BY REPRESENTATIVE	DATE
BORROWER'S SIGNATURE	DATE	BORROWER'S SIGNATURE	DATE

Department of Real Estate license information telephone number: 877-373-4542, or check license status at [www.dre.ca.gov](http://www.dre.ca.gov)

National Mortgage Licensing System:

<http://mortgage.nationwidelicingsystem.org/about/pages/nmlsconsumeraccess.aspx>

The Real Estate Broker negotiating the loan shall retain on file for a period of three years a true and correct copy of this disclosure signed and dated by the borrower(s).