

Mortgage+Care

The fields in this document are filled in by Mortgage+Care Loan Origination Software.
Please contact us at (800)481-2708 or www.mortcare.com for a list of mergeable documents.

«f80»

«f81»

«f82», «f83»

PRORATED INTEREST DISCLOSURE

Loan Number: «f2»

The first payment on your loan is scheduled for «f31». Your first payment amount is scheduled to be \$ «f24». That scheduled payment assumes a full month's payment only.

Depending on when your loan closes in the month, your first payment may be **increased** or **decreased** as follows:

INCREASED: To cover the partial month's interest (prorated interest) due from the date of funding to one month before the date of first payment.

For Example: If your loan closes on April 10th and your first payment is due on June 1st, interest for April 10th to May 1st will be *added* to your first payment.

DECREASED: To credit the partial month's interest not earned due from the date of funding back to the date one month before the date of the first payment.

For Example: If your loan closes on May 10th and your first payment is due June 1st, your first payment will be *reduced* by the interest charged for May 1st to May 10th.

If you should have any difficulties understanding this change to your first payment, please let us know. By signing below, you hereby acknowledge that you have read and understand this disclosure.

«f5» «f6» «f7» - Borrower

Date

«f10» «f11» «f12» - Borrower

Date