



Your ERA Mortgage Consultant  
John J Capra

**Phone: (800) 236-3268, Ext. 81591**

Fax: (856) 917-2939

Email: John.Capra@mortgagefamily.com

Hours: Mon.-Fri. 8:30 am-10:00 pm  
Sat.-Sun.10:30 am-7:00 pm  
Eastern Time

December 22, 2004

David L Whittington  
5317 Arrowshire Drive  
La Grange, KY 40031



**\*\*Approval is not contingent upon sale of property\*\***

Dear David L Whittington,

Thank you for the opportunity to assist you with your home financing. We are pleased to tell you that your mortgage loan for \$118,750 has been pre-approved with a Base Rate of 6.213%.

Call me when you are ready to continue your loan process or If you should have any questions along the way.

You have selected a program with a Low Down Payment Adjustment(LDPA) feature. The Low Down Payment Rate Adjustment(LDPA) is added to the Base Rate and is an alternative to traditional Private Mortgage Insurance. LDPA is added to the base rate on loans that have less than a 20% down payment. LDPA may produce tax advantages for you and can often result in a lower total monthly payment than with traditional Private Mortgage Insurance. We recommend you discuss the LDPA feature with your tax advisor to understand the tax advantages that may be available to you.

With LDPA, your total interest rate is automatically lowered to the Base Rate as soon as certain conditions are met. These conditions are the same as those that need to be met to terminate Private Mortgage Insurance. Information on these conditions can be found on [www.mortgageloanstatus.com](http://www.mortgageloanstatus.com) or is available upon request. The total interest rate on October 29, 2004 is 6.838% which includes the "Base Rate" of 6.213% plus LDPA of 0.625%.

In order to close your loan, the conditions attached to this letter must be met. Please contact us if the details of your loan change, or if you have a question regarding your loan. You can reach me or a member of my team, Monday through Friday from 8:30 am - 10:00 pm and on Saturday and Sunday from 10:30 am - 7:00 pm Eastern Time .

Sale Price:	\$125,000
Loan Amount:	\$118,750
Base Rate:	6.213%
*LDPA :	0.625%
Interest Rate on 10/29/2004	6.838%
Your maximum rate of 6.838% expires on 01/27/2005	
Type of Loan:	30 yr Conventional Fixed
Lock Option:	Rate Protection

Sincerely,  
**John J Capra**

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## **NEXT STEPS**

- 1) Work with your ERA agent.**
- 2) Find your new home.**
- 3) Call me to finalize your loan application.**

**To get a head start on your loan application, please fax any of the following to me at (856) 917-2939. Your final loan approval is subject to documentation of the following:**

### **Additional information regarding your loan is as follows:**

- q approval is valid up to an interest rate of 8.625 percent, based on the current application data
- q pay stub dated within 30 days of the application to confirm \$5666.67 of base monthly income for David L Whittington; recent W-2 form required if 30 days year-to-date earnings are not on pay stub
- q complete retirement statement for David L Whittington showing the vested portion and withdrawal penalties; statement must cover 30 days and be dated within 45 days (90 if quarterly) of the application
- q Loan approval is not contingent upon the sale of any property.
- q You must provide verification of liquid assets totaling at least \$14,554.21.
- q request flood zone certification; if flood insurance is required, you will be requested to provide a copy of the policy on or before closing
- q documentation confirming that the balance(s) on the following account(s) is not the responsibility of the borrower or that the balance(s) has been paid prior to loan application; Borrower Name : David L Whittington Creditor Name : PROF COLCTRS : MEDICAL A
- q documentation confirming that the balance(s) on the following account(s) is not the responsibility of the borrower or that the balance(s) has been paid prior to loan application; Borrower Name : David L Whittington Creditor Name : COLLECTION Account No. :
- q documentation confirming that the balance(s) on the following account(s) is not the responsibility of the borrower or that the balance(s) has been paid prior to loan application; Borrower Name : David L Whittington Creditor Name : NISSAN MOTOR ACCEPTANC A
- q documentation confirming that the balance(s) on the following account(s) is not the responsibility of the borrower or that the balance(s) has been paid prior to loan application; Borrower Name : David L Whittington Creditor Name : COLLECTION Account No. :
- q changes in your application data (whether initiated by you or identified during verification) may affect but are not limited to rate, points, appraisal requirements, maximum loan amount and additional documentation needed to close your loan
- q documentation confirming that homeowner's insurance has been obtained on or before closing and that premiums have been prepaid for one year
- q fully executed agreement of sale to support the purchase price of \$125000.00 immediately after signing



**Additional information regarding your loan is as follows:**

- Q All parties who sign the security instrument must also sign the Right of Rescission (if applicable) and Truth in Lending.
- Q obtain an appraisal to verify that the sales price supports the property value
- Q request a full title search and mortgagee title insurance policy prior to the closing of your loan

**If any of the loan information you provided to us changes (see Confirmation pages), let me know right away! The rate, costs and conditions associated with your loan may change, too.**

**Remember to call me as soon as you find a home. I'll keep you up to date on status of your loan, walk you through the steps of the process, and answer all your questions.**

**I want getting your mortgage to be the easiest part of getting your new home!**

**John  
(800) 236-3268, Ext. 81591**

**STATE DISCLOSURE  
AGREEMENT  
CONCERNING NON-REFUNDABILITY OF  
ADVANCE FEES**

In this agreement, "you" or "your" refers to the applicant and "we" or "us" refers to the lender:  
Advance fees refers to any charges associated with your application that will be paid prior to closing. Advance fees will only be collected to the extent permitted by state law and under the following condition:

If you cancel your loan application :

No advance fees will be collected from you prior to closing unless you decide to cancel your loan application. If your loan application is cancelled by you prior to closing, a NON-REFUNDABLE fee of \$ 350 will be

- a) charged to the credit card(s) or other account that you provided,  
Acct No. 5152, Exp. Date 01/11/2007  
or;
- b) credited against the funds you presented to us in the form of a paper check or money order.

If you have applied for an FHA or VA loan, the lower of actual costs or (authorized cancellation fee) will be retained as permitted.

If your loan application is declined:

If your loan application is declined for any reason, a fee of \$350 or actual costs incurred , whichever is less, is NON-REFUNDABLE and will be retained by us to cover the costs associated with processing your loan application. The fee will be charged to

- a) the credit card or other account that you provided,  
Acct No. 5152, Exp. Date 01/11/2007  
or;
- b) credited against the funds you presented to us in the form of a paper check or money order. Any unused portion will be refunded.

If you have applied for an FHA or VA loan, the lower of actual costs or (authorized cancellation fee) will be retained as permitted.

If the credit card or other account information you have provided expires prior to the collection of the fee which you agree to pay, you agree to provide a valid card or account information so that the advance fee can be collected.

**Your acknowledgement:**

**I/we acknowledge that I/we agree to this disclosure by signing below:**

Applicant signature	Date	Applicant signature	Date
David L Whittington			

Applicant signature	Date	Applicant signature	Date
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