

DREW MORTGAGE ASSOCIATES CUSTOMER IDENTIFICATION FORM

Complete the required information for Borrower and each Co-Borrower. *(Place completed form with the Loan File.)*

LOAN NUMBER:

BORROWER NAME:

Borrower Street Address:

City, State, Zip Code:

Borrower Phone Number, Including Area Code:

Borrower Date of Birth: _____ Social Security Number: _____

Number of Photo ID: _____ Drivers License: ___ Passport: ___ Other: ___

Issuing Agent: _____ Date of Issuance: _____ Expiration Date: _____

CO-BORROWER NAME:

Borrower Street Address:

City, State, Zip Code: _____

Co-Borrower Phone Number, Including Area Code:

Borrower Date of Birth: _____ Social Security Number: _____

Number of Photo ID: _____ Drivers License: ___ Passport: ___ Other: ___

Issuing Agent: _____ Date of Issuance: _____ Expiration Date: _____

TRUST INFORMATION

Name of Trust: _____

Date of Trust: _____ Name(s) of Trustee(s): _____

Check One: ___ Revocable Trust ___ Irrevocable Trust

Names of Grantor(s): _____

Tax ID No. Of Trust: _____

Provide information about each Trustee in the "Borrower" and "Co-Borrower" Sections above.

I HEREBY CERTIFY THAT I HAVE PERSONALLY LOOKED AT THE DOCUMENTS NAMED AND THAT THE ABOVE INFORMATION IS TRUE AND COMPLETE.

Drew Mortgage Associates

By: _____ Date: _____

****IMPORTANT NOTE: IF YOU ARE "NOT" MEETING WITH YOUR LOAN OFFICER IN PERSON AT THE TIME THIS APPLICATION IS COMPLETED, THIS FORM MUST BE COMPLETED BY YOU (THE BORROWER(S) AND SIGNED IN FRONT OF A NOTARY PUBLIC. THE FORM MUST BE NOTARIZED AND THE NOTARY MUST VALIDATE YOUR I.D. SUCH AS A LICENSE, STATE ID OR VALID PASSPORT AND CERTIFY THE SAME. THIS FORM MUST BE RETURNED TO DREW MORTGAGE FULLY COMPLETED AND NOTARIZED WITH A CLEAR, VALID COPY OF THE PHOTO ID PRIOR TO YOUR LOAN BEING ABLE TO CLOSE SO THAT DREW MORTGAGE MAY COMPLY WITH THE U.S. PATRIOT ACT GUIDELINES.**



**IMPORTANT INFORMATION
PLEASE READ CAREFULLY BEFORE SIGNING!!
HOME INSPECTION DISCLOSURE
PURCHASE LOANS**

This disclosure is being provided to you by Drew Mortgage Associates at the time you file a formal application. On all PURCHASE transactions when a prospective buyer is seeking to purchase a home, Drew Mortgage Associates "strongly" recommends and encourages its clients to have a home inspection on the home they are seeking to purchase. Drew Mortgage Associates does not warrant the home you are purchasing from any defects or potential problems that may arise after you purchase your home.

Drew Mortgage Associates will do an appraisal on the property to ensure the home's current market value meets or exceeds the sales price. Additionally, our fee appraiser will determine that the property meets minimum standards as provided by secondary market lending. The final appraisal will be reviewed by our Underwriter to make these final determinations. Fee appraisers are "NOT" home inspectors. That are not licensed nor qualified to comment on items such as electrical, plumbing, heating, roof or structural issues with a home. A licensed home inspector is qualified and licensed for this in-depth inspection for you at your cost.

This disclosure is being provided to you at the time of application to encourage and strongly recommend you obtain a home inspection on the home you are about to purchase. Once you own the home, you are responsible for any repairs, maintenance or upkeep on the property as a homeowner to maintain the collateral at all times to ensure the property is marketable to the Lender.

By signing below, you certify that you have read, understand and have been disclosed that Drew Mortgage Associates strongly recommends you obtain a home inspection "prior" to signing a formal Purchase contract to protect your interest in the transaction. You also acknowledge that Drew Mortgage Associates does not warrant the condition of the property you seek to purchase and no representations have been made by any Drew Mortgage Associates Loan Officer, Employee or related party to Drew Mortgage Associates contrary to this disclosure you have signed this date.

You agree to hold Drew Mortgage Associates, its employees' or its successors and/or assigns harmless any issues relating to the home you will purchase should you not perform a home inspection which has been strongly recommended to you at the time you filed a formal application this date.

Borrower ()

Signed this Date

Co-Borrower ()

Signed this Date



RATE AGREEMENT

Date: _____

Subject Property:

Borrower

Co-Borrower

To: **Drew Mortgage Associates, Inc.
196 Boston Turnpike Road
Shrewsbury, MA 01545**

We understand that our interest rate is based on two (2) options that are available to us.

Option 1:

RATE LOCK AT THE TIME OF APPLICATION OR OTHER DATE BEFORE CLOSING

Rate Lock Expires:
Points:
Stated Rate:
Rate Lock Fee:

We understand that we can lock our current rate for _____ days by paying the above lock fee. Should our loan NOT close during the above-specified time, our rate and points are subject to change. Furthermore, we understand that if our rate lock does expire, the rate we receive will be the rate we originally locked or the rate that is in effect (5) days prior to closing, whichever is higher.

We further understand that if our loan is approved and we choose not to close for any reason, our rate lock fee is NOT REFUNDABLE under any circumstances. However, if we do close and the loan is funded, the Rate Lock Fee will be applied towards any closing fees or points, which we are obligated to pay.

Our signature(s) below indicates our acceptance and understanding:

Borrower ()

Date

Co-Borrower ()

Date

Option 2:

FLOAT RATE TO FIVE (5) DAYS BEFORE CLOSING

We understand that the rate and points for our loan will be set at the prevailing rate five (5) days prior to closing. We understand that in the event of a rate increase, this loan will have to be reviewed for re-qualification.

Our signature(s) below indicates our acceptance and understanding:

Borrower ()

Date

Co-Borrower ()

Date



Mass License MC0020

MORTGAGE LOAN ORIGINATION AGREEMENT

You, the applicant(s), agree to enter into this Mortgage Loan Origination Agreement with DREW MORTGAGE ASSOCIATES as an independent contractor to apply for a residential mortgage loan from a participating lender with which we from time to time contract upon such terms and conditions as you may request or a lender may require. You inquired into mortgage financing with DREW MORTGAGE ASSOCIATES on _____ (date). We are licensed as a Mortgage Broker or Mortgage Lender in the State of

- Massachusetts
- New Hampshire
- Connecticut
- Rhode Island
- Florida
- Maine

(check the appropriate line where subject property is located)

SECTION 1. NATURE OF RELATIONSHIP.

In connection with this mortgage loan we are acting as an independent contractor and not as your agent. We will enter into separate independent contractor agreements with various lenders. While we seek to assist you in meeting your financial needs, we do not distribute the products of all lenders or investors in the market and cannot guarantee the lowest price or best terms available in the market.

SECTION 2. OUR COMPENSATION.

The lenders whose loan products we distribute generally provide their loan products to us at a wholesale rate. The retail price we offer you -- your interest rate, total points and fees -- will include our compensation. In some cases, we may be paid all of our compensation by either you or the lender. Alternatively, we may be paid a portion of our compensation by both you and the lender. For example, in some cases, if you would rather pay a lower interest rate, you may pay higher up-front points and fees. Also, in some cases, if you would rather pay less up-front, you may be able to pay some or all of our compensation indirectly through a higher interest rate in which case we will be paid directly by the lender. We also may be paid by the lender based on (i) the value of the Mortgage Loan or related servicing rights in the market place or (ii) other services, goods or facilities performed or provided by us to the lender.

By signing below, applicant(s) acknowledge receipt of a copy of this signed Agreement.

MORTGAGE LOAN BORROWER APPLICANT(S)

Borrower ()
Address: , ,

Date

Co-Borrower ()
Address: , ,

Date

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HOMEBUYER'S SETTLEMENT COST
GUIDE BOOKLET

By signing below, borrower acknowledges receipt of the Homebuyer's Settlement Cost Guide Booklet.

Borrower ()

Date

Co-Borrower ()

Date



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AUTHORIZATION TO RELEASE INFORMATION

To Whom It May Concern:

1. I/We have applied for a mortgage loan through DREW MORTGAGE ASSOCIATES, INC., a Massachusetts Mortgage Lender/Broker. As part of the application process, DREW MORTGAGE ASSOCIATES, INC. may verify information contained in my/our loan application and in any other documents required in connection with the loan, either before the loan is closed or as part of the quality control program.
2. I/We authorize you to provide to DREW MORTGAGE ASSOCIATES, INC., and to any investor with whom DREW MORTGAGE ASSOCIATES, INC. may place my mortgage, and any and all information and documentation that they request. Such information includes, but is not limited to, employment history and income, bank, money market and similar account balances, credit history, and copies of income tax returns.
3. DREW MORTGAGE ASSOCIATES, INC. or the mortgage lender may address this authorization to any party named in the loan application.
4. A copy of this authorization may be accepted as an original.
5. Your prompt reply to DREW MORTGAGE ASSOCIATES, INC. or the mortgage lender is appreciated.

Borrower ()

Social Security Number

Co-Borrower ()

Social Security Number



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AUTHORIZATION FOR REIMBURSEMENT

I/We have applied for a mortgage loan from DREW MORTGAGE ASSOCIATES, INC. In applying for this loan, I/We have deposited \$ _____ with DREW MORTGAGE ASSOCIATES, INC. which will be held in its trust account and used to reimburse the cost for my/our appraisal.

Drew Mortgage Associates, Inc. is specifically authorized to reimburse itself from my/our funds for monies paid to the credit bureau and the appraiser in connection with my/our mortgage loan application. These funds are non-refundable.

I/We acknowledge receipt of a copy of this notice.

Borrower ()

Date

Co-Borrower ()

Date

Mass License MC0020



NOTICE OF RIGHT TO RECEIVE A COPY OF YOUR APPRAISAL

You have the right to a copy of the appraisal report, if any used in connection with your application for credit. If you wish a copy, please write to us at the Shrewsbury office listed below. Please type or print, sign and date your request, and include the following information: Your full name and mailing address; account number; property address (if different); telephone number with area code; and a statement that this is a request for a copy of your home mortgage loan or consumer loan appraisal report. We must hear from you no later than 90 days after we notify you about the action taken on your loan application or you withdraw your application.

Please include \$ _____ with your letter to cover the photocopying, postage and handling charges.

I/We acknowledge receipt of a copy of this notice.

Borrower ()

Date

Co-Borrower ()

Date



Mass License MC0020

TAX AND INSURANCE ESCROWS

By signing below, I/We acknowledge that I/We have chosen to:

Include Tax and insurance escrows in my/our mortgage payment (mandatory on all FHA/VA loans and LTV > 80%).

Waive Tax and Insurance escrows.

Please note that I/We are aware of a one time charge to waive tax and insurance escrows. This charge will vary and is based on the investor's discretion.

I/We acknowledge receipt of a copy of this notice.

Borrower ()

Date

Co-Borrower ()

Date

Mass License MC0020



NOTICE TO MASSACHUSETTS PROPERTY APPLICANTS

1. The responsibility of the attorney for the mortgagee is to protect the interest of the mortgagee.
2. The mortgagor may, at his or her own expense, engage an attorney of his/her own selection to represent his/her own interest in the transaction
3. The approximate expiration date of the loan will be 10, 15, 20, 25 or 30 years from the date of the note and will be established by the mortgagee prior to the closing. Monthly payments will be structured so as to provide for repayment of the loan and all interest by the expiration date.
4. The interest rate to be charged will be set by the mortgagee at the time of application, when the mortgage commitment is issued, or may be established 14 business days prior to closing.
5. As of the expiration date of the loan, the mortgagee may demand payment of it, may rewrite it by agreement at a greater or lesser rate of interest, or may by agreement allow payments to be made on it at the same, or a lesser, or a greater rate of interest.

APPLICANTS ACKNOWLEDGE

6. That if the property is newly constructed or a dwelling of more than one unit, the Lender will require a Certificate of Occupancy at settlement indicating compliance with state building code, sanitary code and local ordinances
7. That the lead paint requirements of the mortgage are; Owner-Occupied Single Units; The Lender will require a lead paint waiver indemnifying it for any judgments, costs or liability that may result from lead paint in the property. All dwellings with more than One Unit; The Lender will require at closing certification that the property is free of lead paint in compliance with Massachusetts General Laws, Chapter 111, Sections 190-199.
8. That the mortgagee's policy regarding smoke detectors is satisfactory proof of compliance with Massachusetts General Laws Chapter 148, Section 26F must be provided to the Lender at closing.
9. The Federal Equal Credit Opportunity Act and comparable provisions of Massachusetts law prohibit creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract), or because all or part of the applicant's income derives from any public assistance program. The Federal Equal Opportunity Act also prohibits creditors from discriminating against credit applications because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with the Federal law concerning this credit is the Federal Trade Commission, Washington, D.C. 20580. The State agency that administers compliance with the state law is the Massachusetts Commission Against Discrimination, 1 Ashburton Place, Boston, Massachusetts 02108.

Borrower ()

Date

Co-Borrower ()

Date



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NOTICE
SEPTIC SYSTEM INSPECTION REQUIREMENT

For any sale of a home served by a septic system closing on or after March 31, 1995, Title V of the State Environmental Code requires a septic system inspection to be performed in compliance with the rules of the Department of Environmental Protection.

The Satisfactory completion of this inspection must be done in order to close your home loan.

The responsibility to conduct the inspection and the payment of the cost are negotiable between Buyers and Sellers. If you have any questions, you should contact your own attorney as soon as possible.

Receipt acknowledged:

Borrower ()

Date

Co-Borrower ()

Date

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To Whom it May Concern:

This is to certify that the undersigned is making a gift of \$ _____
to _____
relationship _____
to be used for the purchase of _____

This is an outright gift _____ I/We have given _____ I/We will be giving to the applicant(s)
There is no repayment expected or implied, either in the form of cash or by future services.

Additionally, the homebuyer and donor certify that the funds given to the homebuyer were not made available to the donor from any person or entity with an interest in the sale of the property or mortgage transaction.

Donor (Print Name) Donor's Signature

Donor (Print Name) Donor's Signature

Donor's Address City, State, Zip Code

Donor's Phone Number

Borrower (Print Name) Borrower's Signature

Borrower (Print Name) Borrower's Signature

.....
Verification of Gift Source (to be completed by Donor's depository)
The above named individual(s) (Donor) has sufficient assets deposited with this institution to honor the amount of the gift stated above.

Depository Name and Address

Account Number

Signature Title Date

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