

## Disclosure of Secondary Financing Chenoa Fund

I (We) acknowledge that I (we) have applied for **TWO loans** in order to complete the purchase of a home. BOTH of these loans will be recorded against the title records of my (our) property. I (We) may be required to make regular monthly payments on BOTH loans. If monthly payments are required on the second mortgage, these payments WILL be made to a different lender than the first mortgage.

The first mortgage payments will initially be to: [Enter name of Lender]\_\_\_\_\_

Payments on the second mortgage will be made to: [Enter name of Lender]\_\_\_\_\_

The amount of the second mortgage will be \$\_\_\_\_\_.

The secondary mortgage interest rate will \_\_\_\_\_.

I (We) acknowledge that borrowers who do not pay their own down payment may receive a higher interest rate than borrowers who make their own down payment at the time of closing. I (We) understand that I (we) might be able to find a lower interest rate on my (our) first mortgage if I (we) pay the down payment at the time of closing.

I (we) understand and agree to the above terms.

\_\_\_\_\_

\_\_\_\_\_ Date

\_\_\_\_\_

\_\_\_\_\_ Date