



1 Laurel Drive
 Flanders, NJ 07836
 (973) 927-0400

DESCRIPTION OF CHARGES

FEES/CHARGES:

You will be receiving a "Good Faith Estimate" which outlines certain charges we anticipate you will pay in connection with your mortgage loan. Many of the charges are due at time of closing. However we may require the payment of some of the fees or charges, further explained below, prior to closing.

\$275.00 APPLICATION FEE (Non-refundable) This fee is payable at application and covers the cost associated with processing your loan. This is a flat fee and not based on the loan amount.

\$0.00 APPRAISAL FEE (Non-refundable) This fee covers the cost of an appraisal done by an appraiser to determine the value of the property.

\$0.00 CREDIT FEE (Non-refundable) This fee covers the cost of a credit report from a "consumer reporting agency" which will enable us to determine your credit standing and credit history.

\$250.00 COMMITMENT FEE (Non-refundable) This fee may be charged as a percentage of the loan amount.

\$80.00 TAX SERVICE FEE (Non-refundable) This fee covers the cost to establish and service an escrow account.

\$19.00 FLOOD CERTIFICATION FEE (Non-refundable) This fee covers the cost of certifying whether or not your property is in a flood hazard area.

1/2 Point LOCK-IN DEPOSIT In the event you select a program with a lock-in feature, you may be asked to provide a lock-in fee to guarantee our interest rate or related charges for a period of time and conditions specified in the Lock-in Agreement. (Please see Lock-in Agreement for conditions of refund).

IT IS MY UNDERSTANDING THAT AT THE TIME OF THIS APPLICATION, MY INTEREST RATE IS:

- LOCKED** (see Lock-In Agreement)
FLOATING (If floating, it is the responsibility of the applicant to contact their loan officer to execute a Lock-In Agreement)

\$ LOAN DISCOUNT POINTS (Non-refundable) Loan discount points may be charged in connection with your loan and will be a percentage of the loan amount.

The Description of Charges is not valid unless countersigned by an authorized representative.

PROCESSING TIME:

American Federal estimates the approximate number of days to issue a decision on your loan application (commitment or denial) will be no more than 14-21 days. Delays in forwarding requested documentation will delay issuing a decision. Please forward all requested information promptly.

COMPLAINT RESOLUTION:

Please forward any written comments, questions, or complaints to:
 American Federal Mortgage Corporation
 1 Laurel Drive
 Flanders, NJ 07836
 Attn: Mark Young, President

 Loan Officer

 Borrower

 Borrower

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