

**MACOMB COUNTY HOUSING REHABILITATION PROGRAM
REAL ESTATE MORTGAGE DISCLOSURE STATEMENT
REQUIRED BY THE FEDERAL TRUTH IN LENDING ACT**

January 0, 1900

Date

MORTGAGER - BORROWER

0

The COUNTY OF MACOMB, acting in behalf of the United States Department of Housing and Urban Development, hereinafter called Lender, will lend to the Borrower subject to terms and conditions of commitment letter

dated **January 0, 1900**, the principal amount of **\$0.00**, secured by a mortgage on real property located at **0** described as

, City of Eastpointe, County of Macomb and State of Michigan, as recorded in Liber , Page of Plats, Macomb County Records. Property Address: . Property Tax ID Number:

and all property and funds of borrower at any time in possession of Lender. Said mortgage covers all improvements to the property.

PAYMENT TERMS:

PRINCIPAL AMOUNT OF LOAN	\$0.00
INTEREST RATE	0%
TOTAL PAYMENT	\$0.00

REAL PROPERTY INSURANCE:

The borrower is required to obtain hazard insurance through any duly-licensed insurance agent or broker of their choice.

PREPAYMENT CHARGE:

The loan may be prepaid at any time with no * **\$0.00** of this amount is a "Deferred Loan" and due payable in full only upon the happening of one of conditions as contained in Section I of the Mortgage Note. An interest rate of 6% per annum shall occur commencing 30 days after the occurrence of said condition until payment in full.

SPECIAL PROVISIONS: Subordination requests are governed by County Policy that may consider subordination to enable a homeowner a more favorable mortgage (lower rate/term). County Policy does not grant subordination if equity is removed from the property to achieve CASH, FINANCE IMPROVEMENTS, OR DEBT CONSOLIDATION.

ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURES

The undersigned BORROWERS do herewith acknowledge receipt of a copy of this completed statement and the DISCLOSURES contained herein.

Witness _____

Borrower _____

Witness _____

Borrower _____