READ THIS!!!

This is to help YOU! The most <u>common</u> signing errors are listed below. Use this to your benefit!

- **SIGNATURES:**
  - Must be signed as PRINTED below the signature lines.
    - Do not UNDERsign
  - If not pre-printed below line, sign as printed on other documents
  - Must be *consistent* across all docs
  - Must be **DATED** when indicated on signature line

- **FUND TRANSFER INFORMATION form**
  - Must sign **TWICE**: **TOP AND BOTTOM -** regardless of distribution method chosen
  - If electronic chosen, a **VOIDED CHECK** must be **ATTACHED**

- **HUD/VA Addendum to Uniform Residential Loan Application (a.k.a. HUD-92900-A)**
  - Page 2: TWO places for signatures
    - Part IV - approximately 1/3 way down page
    - Part V - bottom of page
  - Page 4: approximately 1/3 way down page

- **Mortgages/Deeds of Trust**
  - Must sign as name(s) appear - don't undersign.
  - WITNESS STATES: Make sure witness(es) sign where needed.
  - NOTARIZE, NOTARIZE, NOTARIZE: completely, including stamp

- **Home Equity Conversion Mortgage Disclosure and Borrower Certification Regarding Third Party Fees Form**
  - If one signer: signature line at **BOTTOM of Page 1**
  - If two signers: signatures are at **TOP of Page 2**
  - Must **also** sign a **second time** (Lump Sum Disbursement Certification section) on bottom of Page 2

- **Notice of Right to Cancel (RTC)**
  - If mistakenly signed in the "Cancel" box, then a NEW, CLEAN copy must be signed. Correcting is not an option.
  - TRUST signings:
    - TWO *different* versions provided per signor
      - One to be signed as **INDIVIDUAL**
      - One to be signed as **TRUSTEE**

- **Residential Loan Application for Reverse Mortgages (a.k.a. 1009)**
  - Signatures:
    - Page 1 - at the TOP
    - Page 4 - in the middle
    - Page 5 - at the bottom
      - DATE all signatures

Please forward Final Title Policy, Original First Recorded Deed and Original Second Recorded Deed within 60 days to:

Residential Closing Corporation
9999 Apple Drive, Suite 230, Grant, MD 99999

TITLE COMPANY

The attached closing package is reflective of the Closing Settlement Statement approved by your United Advisors Group closer. Should any changes in fees, date, payoffs, taxes or insurance amounts occur, you will need to inform your closer, so your package can be redrawn.

IMPORTANT

The Closing documents reflect the borrower and/or co-borrower's name as the signature **must** appear on the final signed documents. If for any reason the signature is incorrect on your signature lines or vesting line, you must inform your closer, so your package can be redrawn. **PLEASE NOTE: It is REQUIRED for the borrower to retain two copies of the Notice of Right to Cancel. Only one copy should be returned to Lender. Title and notary are responsible for ensuring this occurs.**

United Advisors Group will not be held responsible for changes that are made to the closing package after it has left our closing department. Please be sure to keep your closing agent informed of all changes in vesting, signatures, and fees to insure that no documents will have to be resigned. Please let your United Advisors Group closing agent know if this will be a 2 Part Signing and they will advise you on how to proceed.

NOTARY PLEASE SIGN AND RETURN FOR PAYMENT

Signatures should be signed as follows:

____
Janice B Right

____
Nathaniel A Right Sr.

It is United Advisors Group's guideline that the borrower(s) signatures match *exactly* the name on the typed signature line. As the notary, it is your responsibility to ensure this is correct. Should United Advisors Group receive back any package that is signed incorrectly, the notary's fee may be docked, and the package will have to be resigned. Please sign the acknowledgment below in order to receive payment.

Notary Signature	Notary Printed Name

Attention

“The following **Customer Identification Certification POA** document should *only* be completed if loan documents are to be executed by an **Attorney-in-Fact (POA), Conservator Guardian** on behalf of a named borrower.

“The standard**Customer Identification Certification** form should be completed for any borrower who is executing loan documentis on their own behalf.”

Customer Identification Certification-POA

Must be completed for Attoney-in-Fact using Power of Attorney for borrower incapacity

To help the government fight the funding of terrorism and money-laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.

Certifying Notary/Agent: Please inspect all identification documentation provided to determine whether, to the best of your knowled ... ocumentation supports your reasonable belief that you know the presenter's true identi ... inspect all docume ... d for visible signs of fabrication, alteration, or other inconsistencies. Indicate in ... elow which forms o ... and enter any information requested for each ID form in the space provided.

Required

Attorney-in-F ... e:

First Name | Middle Name | Last Name

Attorney-in-Fact's S ... Attorney-in-Fact's

Subject Property Addres

State | Zip Code

No PO Box unless APO/FPO Military address

ification Doc

ed for each

Review and docu ... forms ... nd 1 Secondary form

Primary Forms of ID: Must include ***legal name*** and

- ☐ **Driver's License** (state) ______
  License #: ______
  Expiration Date: ______
- ☐ **Milita**
  Card #
  Ex
- ☐ **US Alien Registration Card**
  Card #: ______
  Expiration Date: ______
- ☐ **State ID Card** (state) ______
  ID Card #: ______
  Expiration Date: ______
- ☐
  ate: ______
- ☐ **Consular Card** (country) ______
  Card #: ______
  Expiration Date: ______

If Primary ID(s) is ... **Must** provide a Seconda

Secondary Forms of ID: Must di ... ***al name***

- ☐ **Social Security Card**
  Social Security #: ______
  Name on Card: ______
- ☐ **Birth Certificate**
  State of Issue: ______
  Date of Birth: ______
- **Property Tax Bill** (current)
- ☐ **Employment I**
  Issuing Co
  Date of
- ☐ **Voter Registration Card**
  State: ______
  Date of Issue: ______
- ☐ ,Medicaid,Insurance)
  Issu
  Membe

Notary Certification

Notary present at closing should inspect identification documentation presented by the borrower and certify by signing below:

I have personally inspected the identification documentation noted above, and hereby confirm that to the best of my knowledge, the documentation appears to be authentic, unaltered, and representative of the borrower's true identity. By entering my signature below, I hereby certify that I have made a reasonable effort to confirm the borrower's identity based on the documentation presented to me today.

Notary Signature	Date of Inspection
Notary Name, printed	Phone number / Email address

Customer Identification Certification-POA

Must be completed for Attoney-in-Fact using Power of Attorney for borrower incapacity

To help the government fight the funding of terrorism and money-laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.

Certifying Notary/Agent: Please inspect all identification documentation provided to determine whether, to the best of your knowledge, the documentation supports your reasonable belief that you know the presenter's true identity. Please inspect all documentation provided for visible signs of fabrication, alteration, or other inconsistencies. Indicate in the spaces below which forms of ID were inspected, and enter any information requested for each ID form in the space provided.

Required Information:

Attorne[redacted]s Legal Name: ______________________

First Name Middle Name [redacted]

Attorney[redacted]TIN: ______________ Attorney-in-Fact's Date of Birt[redacted] ______________

Subject Prop[redacted] ______________________

[redacted]eet Address City [redacted]e Zip Code

No PO Box unless APO/FPO Mi[redacted]

Identification Documents

Required for each applicant

R[redacted] below 2 Primary forms of ID, or 1 Prima[redacted]orm

Primary Forms of ID: Must include ***le[redacted]o***.

☐ **Driver's License** (state) ______
License #: ______
Expiration Date: ______

[redacted] **Card**
[redacted]

☐ **US Alien Registration Card**
Card #: ______
Expiration Date: ______

☐ **State ID Card** (state) ______
ID Card #: ______
Expiration Date: ______

☐ **Pa**[redacted]
Passp[redacted]
Expirati[redacted]

☐ **Consular Card** (country) ______
Card #: ______
Expiration Date: ______

If Primary ID(s) is /are expired, bor[redacted](below)

Secondary Forms of ID: Must display applicant's[redacted]

☐ **Social Security Card**
Social Security #: ______
Name on Card: ______

[redacted]**cate**
[redacted]ssue: ______
[redacted] of Birth: ______

☐ **Utility or Property Tax Bill** (current)
Issued by: ______
Acct #: ______

☐ **Employment ID Card**
Issuing Company: ______
Date of Issue: ______

Voter Registration Card
State: ______
Date of Issue: ______

[redacted]**ical Card** (Medicare,Medicaid,Insurance)
[redacted]By: ______
[redacted]

Notary Certification

Notary pres[redacted]spect identification documentation presented by the borrower and certify by signing be[redacted]

I have [redacted]d the identification documentation noted above, and hereby confirm that to the best o[redacted] knowl[redacted]entation appears to be authentic, unaltered, and representative of the borrower's true identity[redacted] enteri[redacted]e below, I hereby certify that I have made a reasonable effort to confirm the borrower's identity ba[redacted] the doc[redacted]n presented to me today.

Notary Signature ______ Date of Inspection ______

Notary Name, printed ______ Phone number / Email address ______

Customer Identification Certification

Must be completed for all loan applicants and borrowers

To help the government fight the funding of terrorism and money-laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.

Certifying Notary/Agent: Please inspect all identification documentation provided to determine whether, to the best of your knowledge, the documentation supports your reasonable belief that you know the presenter's true identity. Please inspect all documentation provided for visible signs of fabrication, alteration, or other inconsistencies. Indicate in the spaces below which forms of ID were inspected, and enter any information requested for each ID form in the space provided.

Required Information:

Borrower's Legal Name: **Janice B Right**

First Name | Middle Name | Last Name

Borrower's SSN/TIN: **999-99-9999** Borrower's Date of Birth: **6/2/9999**

Subject Property Address: **9999 SAMPLE LANE, SUITLAND, MARYLAND 99999**

Street Address | City | State | Zip Code

No PO Box unless APO/FPO Military address

Identification Documents

Required for each applicant

Review and document below 2 Primary forms of ID, or 1 Primary and 1 Secondary form

Primary Forms of ID: Must include ***legal name*** and ***photo***.

☐ **Driver's License** (state) ______
License #: ______
Expiration Date: ______

☐ **Driver's License** (state) ______
ID Card #: ______
Expiration Date: ______

☐ **Military ID Card**
Card #: ______
Expiration Date: ______

☐ **Passport** (country) ______
Passport #: ______
Expiration Date: ______

☐ **US Alien Registration Card**
Card #: ______
Expiration Date: ______

☐ **Consular Card** (country) ______
Card #: ______
Expiration Date: ______

If Primary ID(s) is /are expired, borrower **Must** provide a Secondary ID (below)

Secondary Forms of ID: Must display applicant's ***legal name***

☐ **Social Security Card**
Social Security #: ______
Name on Card: ______

☐ **Employment ID Card**
Issuing Company: ______
Date of Issue: ______

☐ **Birth Certificate**
State of Issue: ______
Date of Birth: ______

☐ **Voter Registration Card**
State: ______
Date of Issue: ______

☐ **Utility or Property Tax Bill** (current)
Issued by: ______
Acct #: ______

☐ **Medical Card** (Medicare,Medicaid,Insurance)
Issued By: ______
Member #: ______

Notary Certification

Notary present at closing should inspect identification documentation presented by the borrower and certify by signing below:

I have personally inspected the identification documentation noted above, and hereby confirm that to the best of my knowledge, the documentation appears to be authentic, unaltered, and representative of the borrower's true identity. By entering my signature below, I hereby certify that I have made a reasonable effort to confirm the borrower's identity based on the documentation presented to me today.

Notary Signature ______ Date of Inspection ______

Notary Name, printed ______ Phone number / Email address ______

Customer Identification Certification

Must be completed for all loan applicants and borrowers

To help the government fight the funding of terrorism and money-laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.

Certifying Notary/Agent: Please inspect all identification documentation provided to determine whether, to the best of your knowledge, the documentation supports your reasonable belief that you know the presenter's true identity. Please inspect all documentation provided for visible signs of fabrication, alteration, or other inconsistencies. Indicate in the spaces below which forms of ID were inspected, and enter any information requested for each ID form in the space provided.

Required Information:

Borrower's Legal Name: **Nathaniel A Right Sr.**

First Name Middle Name Last Name

Borrower's SSN/TIN: **999-99-9999** Borrower's Date of Birth: **6/1/9999**

Subject Property Address: **9999 SAMPLE LANE, SUITLAND, MARYLAND 99999**

Street Address City State Zip Code

No PO Box unless APO/FPO Military address

Identification Documents

Required for each applicant

Review and document below 2 Primary forms of ID, or 1 Primary and 1 Secondary form

Primary Forms of ID: Must include ***legal name*** and ***photo***.

☐ **Driver's License** (state) ____
License #: ____
Expiration Date: ____

☐ **Driver's License** (state) ____
ID Card #: ____
Expiration Date: ____

☐ **Military ID Card**
Card #: ____
Expiration Date: ____

☐ **Passport** (country) ____
Passport #: ____
Expiration Date: ____

☐ **US Alien Registration Card**
Card #: ____
Expiration Date: ____

☐ **Consular Card** (country) ____
Card #: ____
Expiration Date: ____

If Primary ID(s) is /are expired, borrower **Must** provide a Secondary ID (below)

Secondary Forms of ID: Must display applicant's ***legal name***

☐ **Social Security Card**
Social Security #: ____
Name on Card: ____

☐ **Employment ID Card**
Issuing Company: ____
Date of Issue: ____

☐ **Birth Certificate**
State of Issue: ____
Date of Birth: ____

☐ **Voter Registration Card**
State: ____
Date of Issue: ____

☐ **Utility or Property Tax Bill** (current)
Issued by: ____
Acct #: ____

☐ **Medical Card** (Medicare,Medicaid,Insurance)
Issued By: ____
Member #: ____

Notary Certification

Notary present at closing should inspect identification documentation presented by the borrower and certify by signing below:

I have personally inspected the identification documentation noted above, and hereby confirm that to the best of my knowledge, the documentation appears to be authentic, unaltered, and representative of the borrower's true identity. By entering my signature below, I hereby certify that I have made a reasonable effort to confirm the borrower's identity based on the documentation presented to me today.

Notary Signature ____ Date of Inspection ____

Notary Name, printed ____ Phone number / Email address ____

Closing Instructions

Closing Department Contact:	Christopher Substitute 866-999-0009 CSubstitute@xxx.com	Date:	7/9/2020
		Loan Number:	ACE9999999
		FHA Case #:	999-9999999-999
		LoanProgram:	2017 HECM 60 Annual WS Cap 5

Borrower Vesting: Nathaniel A. Right, Sr. and Janice B. Right, his wife

Property Address: 9999 SAMPLE LN
SUITLAND, MD, PRINCE GEORGES, 99999

Escrow Agent: Title Realty Group
9999 Lavender Road
Mount Lauren, MD 99999

Escrow Agent Loan #: PNT99999MD

Signing Date:	7/10/2020	HUD-1 Loan Amount:	$113,806.80
Expected Funding Date:	7/15/2020	- Fees excluded from Wire (EFW):	$6,112.50
Title Coverage Amount:	$303,000.00	+ Lender Paid Fee:	$9,543.45
Cash to Borrower:	$100,265.30	Wire Amount to Settlement:	$117,237.75

The date on which the borrower(s) sign is very important. If the signing date cannot be met, contact Christopher Substitute

HUD	Fees	Payable to	RFW	Financed	POC	LPOC
801	Origination Fee	Residential Closing Corporation		$5,000.00		
802	Broker Compensation (8.386%)	Res Mtg Corp		$0.00		$9,543.45
804	Appraisal fee	FAS		$0.00	$540.00	
805	Credit report	UAG fbo Credco	Y	$46.00		
807	Flood certification	UAG fbo Data Verify	Y	$6.50		
902	Mortgage Insurance Premium	HUD	Y	$6,060.00		
1102	Settlement or closing fee	Pro National Title		$375.00		
1104	Lender's title insurance	Pro National Title		$614.00		
1110	Title Search	Pro National Title		$170.00		
1112	CPL	Pro National Title		$45.00		
1113	Searh Update Fee	Pro National Title		$60.00		
1202	Recording charges mortgage	County Recorder		$120.00		
1205	State tax/stamps mortgage	County Tax Collector		$1,045.00		
1303	HECM counseling fee	C.C.C.C.		$0.00	$150.00	

Broker Compensation to: Residential Closing Corporation

HUD	Fees	Payable to	Amount
801	Origination Fee	Residential Closing Corporation	$5,000.00
802	Broker Compensation (8.386%)	Res Mtg Corp	$9,543.45
			Total **$14,543.45**

Liens Payoff

Lien Holder	Account #	Balance	Financed

Removed From Wire

HUD	Fees	Payable to	Financed	POC	LPOC
805	Credit report	UAG fbo Credco	$46.00		
807	Flood certification	UAG fbo Data Verify	$6.50		
902	Mortgage Insurance Premium	HUD	$6,060.00		

PRELIMINARY HUD-1 / SETTLEMENT STATEMENT MUST BE RECEIVED AND APPROVED BY CLOSING COORDINATOR PRIOR TO RELEASING FINAL LOAN DOCUMENTS.

LENDER NAME ON HUD-1 MUST BE: United Advisors Group

DO NOT ASSUME ANYTHING IN THE CLOSING OF THIS LOAN. Please read and follow the instructions contained on these pages very carefully. Your failure to comply with these instructions may result in a delayed closing.

CLOSING DOCUMENTS MUST BE RECEIVED IN OUR OFFICE PRIOR TO RELEASING FUNDS RETURN ALL FUNDING PACKAGES WITHIN 24 HOURS T0 THE FOLLOWING ADDRESS: United Advisors Group
9999 W. Sample Avenue, 1st Floor
Orange, CA 99999

Funding packages must be received by: Pacific/Mountain - 3:00pm 24 hours prior to funding date
Central/Eastern - 3:00pm 24 hours prior to funding date

Within 60 days of closing, please forward the final title policy and original recorded documents to:

United Advisors Group
9999 W. Sample Avenue
Orange, CA 99999
ATTN: Post-Closing

Within 48 hours of disbursement of funds, please forward a certified copy of the Final HUD and Disbursement Ledger to:

FinalHUDS@xxx.com

Interim Interest
There is no interim interest on reverse mortgage loans.

Hazard Insurance
The settlement agent is instructed to pay the full annual premium on any new policy. If the borrower has an existing policy the policy must be paid current within 60 days from the funding date. If the borrower has paid the insurance premium outside of escrow, a paid receipt or a statement from the insurance agent must be included in our funding package.

CONDITIONS REQUIRED PRIOR TO FUNDING THIS LOAN:

Funding Requirements: IMPORTANT - THIS LOAN HAS NON-STANDARD REQUIREMENTS

1. **There may not be any changes or additions to the fees on page one of these instructions without the lender's PRIOR written consent.** Settlement statements prepared by the settlement agent must contain only those fees, including all non-lender fees, as stated on page one of these instructions.

2. Original closing documents must be received in the time frames described on page one. Failure to submit funding packages within these guidelines may result in a delayed funding. Upon review of the funding package, any missing or unacceptable documentation will be requested from the appropriate party. Please include a copy of your wiring instructions with the funding package.

3. The borrowers must sign all documents exactly as typed. Do not alter any documents without the lenders prior approval. WHITE OUT IS NOT ACCEPTABLE. If there is a problem, contact Christopher Substitute at 999-999-9999 immediately. The terms, conditions and expiration date of this loan are set forth on page one of these instructions. No funding of loan proceeds will be made prior to full compliance with these instructions. There is not to be any other financing or other charges without our prior written approval. The settlement agent is responsible for any 1099 reporting as well as proper completion of the HUD-1 Settlement Statement.

4. Recording documents may be sent to the title company pending release from our funding department. We reserve the right to withdraw our documents or funds at any time prior to recording and under no circumstances are you to record without our express approval. **Our security instruments must be in a FIRST LIEN POSITION.** If this transaction fails to close or fund, please return all documents.

5. On FHA Home Equity Conversion Mortgage (HECM) transactions, you will receive two promissory notes and two security instruments. The beneficiary of the first note and deed of trust/mortgage will be the Lender. The beneficiary of the second note and deed of trust/mortgage will be the Secretary of Housing and Urban Development. The security instruments will need to be recorded concurrently in their respective order to ensure Lender's first lien position.

6. All **Powers of Attorney and Trust Agreements** used in connection with the transaction must have the **prior approval** of the lender and title company.

7. All documentation that requires lenders signature must be signed PRIOR to the return of the funding package.

8. If, upon receipt of our loan proceeds, you are unable to perfect our lien, you must immediately notify the reverse mortgage funding department at United Advisors Group, 9999 W Sample Ave, 1st Floor, Orange, CA 99999 and return all loan proceeds.

Title Insurance

The original title policy must be received within ten days of closing and the following items on Schedule A of the title policy must match our Security Instrument:

a. Policy insured under Lender's name as indicated on Security Instrument, its successors and/or assigns.
b. Policy coverage must be in effect on the date funds are made available to the settlement agent.
c. Policy date must be the same as the recording date of the Security Instrument.
d. The amount of insurance coverage must be $303,000.00.
e. Final title policy should be sent to Lender at:
United Advisors Group, 9999 W Sample Ave, 1st Floor, Orange, CA 99999

An ALTA extended coverage loan policy (or its equivalent) must be obtained indicating no adverse

conditions relating to the subject property which could in any way cloud the title or jeopardize our **FIRST LIEN POSITION**. Short form policies may be used if they are issued in conjunction with master title policies. They must be issued on standard ALTA forms that do not include the creditor's rights exclusion language from the 1990 ALTA loan policy. All required endorsements must be included. If a specific state does not allow the ALTA forms of short form or master policy coverage then all non-standard short or master policy forms are unacceptable unless they have received the lenders approval prior to their use.
Real estate taxes must be shown as current or as future taxes that are not yet due and payable. You must provide evidence that all taxes which become delinquent within 30 days of the funding date have been paid in full. Any situation in which taxes are not current is not acceptable.
All assessments must be paid in full. Any assessment that cannot be paid must be deleted from the title policy or we must receive assurance from the title insurer with regards to our lien position.
All other title exceptions that relate to monetary considerations must be paid prior to or simultaneous with the recording of our documents. These include, **but are not limited to:**

Deeds of Trust	Judgments	Homeowner Assessments	Hook-Up Fees
Mortgages	Liens	Tap Charges	Mitigation Charges
Real Estate Contracts	Lis Pendens	Connection Charges	Ground Rents

The subject property must be free from any physical encroachments. Encroachments must either be deleted from the title policy or we must receive indemnity from the title insurer.

Manufactured homes must reflect on the title policy as real property. The settlement agent must ensure that title to the manufactured home is eliminated in accordance with applicable state law and must hold the Lender harmless from any and all costs, damages, and liability which may result from the certificate of title being improperly eliminated.

Vesting

Vesting must be EXACTLY as shown on the grantor clause of the security instrument. The estate or interest in the property is to be held in a fee simple absolute, leasehold or life estate. **Leasehold** and **life estates** must have Lender's prior approval.

The settlement agent must make sure that any and all conveyance documents required by the title insurer to vest title in the person, persons or entity shown in the grantor clause of our security instrument are prepared in accordance with state law. In cases involving separate estate or homestead, we require that the title insurer issue our title policy in accordance with our first lien requirements and that these interests do not interfere with our first lien position. It is the settlement agent's responsibility to consult with the title insurer to ascertain the documents or procedures necessary to perfect our first lien position.

Leasehold: It is a requirement that we have a leasehold policy on any leasehold estates. If the policy does not include both land and improvements we will require the ALTA 13.1 / CLTA 107.5 endorsement.

Endorsements

The lender policy must include the following unaltered endorsements (or the equivalent of):
- ALTA 9 / CLTA 100, Comprehensive
- ALTA 8.1 / CLTA 100.9, Environmental protection endorsement
- ALTA 116 / CLTA 116, Street address
- ALTA 6.2 / CLTA 111.8, Variable Rate WITH Negative Amortization

- Line of Credit / Revolving Credit
- Reverse Mortgage Endorsement , in states where available which include Variable Rate w/ Negative Amortization and Line of Credit
- Survey, if applicable
- ALTA 4 / CLTA 115.1, Condominium, if applicable
- ALTA 5 / CLTA 115.2, Manufactured Home, if applicable

Settlement Agent Certification

The undersigned settlement agent acknowledges and agrees to all terms and conditions of these closing instructions. Settlement agent agrees to accept all responsibility for any costs, damages and liability that lender, or its successors and assigns, may incur as a result of the settlement agents failure to comply with these closing instructions.

The undersigned also certifies that all required documents have been prepared, executed and will be recorded as necessary and the loan will be closed and disbursed in strict accordance with these instructions as well as federal and state laws. No additional disbursements to the Borrower(s) or Seller(s) have been made without the prior approval of the Lender.

______________________________ ______________

Settlement Agent's Authorized Representative Signature | Date

The Reverse Mortgage
General Closing Instructions

LOAN NO: **ACE9999999**
FHA CASE NO: **999-9999999-999**

United Advisors Group is a **California** Corporation. Our legal name is **United Advisors Group**. Any other name is unacceptable. Before closing this loan, please read and understand these instructions. The attached acknowledgement must be signed and returned with the closing package. You are responsible for following all items included in the General Closing Instructions. Should you have any questions, call prior to closing. Questions should be addressed to the Closing Department at
866-999-0009. Any item(s) in the General Closing Instructions to be waived must be done so by the Closing Department.
United Advisors Group will prepare the entire closing package excluding the following:
1) Any document needed to clear title or convey title.
2) Any affidavit needed to issue title insurance.
3) The legal description.

1. FIRST LIEN POSITION - Before closing this loan you must ensure **United Advisors Group** will hold a first lien position and that the Secretary of Housing and Urban Development will hold a second lien position.

2. FIRST NOTE - The Note must not contain corrections of any kind. This includes lift-offs, white-outs, etc. The NOTE must be PERFECT. The borrowers must sign exactly as their names are typed. The Note, Deed/Mortgage and approval must match. The appropriate form must be used, corresponding with the loan program.

3. SECOND NOTE (FOR FHA INSURED LOANS ONLY) - The Second Note must not contain corrections of any kind. This includes lift-offs, white-outs, etc. The SECOND NOTE must be PERFECT. The borrowers must sign exactly as their names are typed. The Second Note, Second Deed/ Mortgage and approval must match. The appropriate form must be used, corresponding with the loan program.

4. SECURITY INSTRUMENT - The security instrument must match the Note and loan approval. Any corrections must be changed by drawing a line through the incorrect information. Correct next to or above the error. White-out is not allowed, as it tends to flake off after period of time. All corrections MUST be initialed by the BORROWER(S). The address for the mortgagee is **9999 W Sample Ave, 1st Floor, Orange, CA 99999**.

The legal description must match the survey and the title commitment, when a title commitment is applicable. For all loans in the state of Georgia, the Waiver of Borrower's Rights/Closing Attorney's Affidavit/O.C.G.A. Notice must be executed and recorded with the security instrument. UNDER NO CIRCUMSTANCES CAN A NON-QUALIFYING BORROWER BE ADDED TO THE TITLE, EITHER AT CLOSING OR AFTER CLOSING.

5. SECOND SECURITY INSTRUMENT (FOR FHA INSURED LOANS ONLY) - The Second Security Instrument must match the Second Note and loan approval. Any corrections must be changed by drawing a line through the incorrect information. Correct next to or above the error. White-out is not allowed as it tends to flake off after a period of time. All corrections MUST be initialed by the BORROWER(S). The address for the mortgagee is 9999 W Sample Ave, 1st Floor, Orange, CA 99999. The legal description must match the survey and the title commitment, when a title commitment is applicable. For all loans in the state of Georgia, the Waiver of Borrower's Rights/Closing Attorney's Affidavit/O.C.G.A. Notice must be executed and recorded with the security instrument. UNDER NO CIRCUMSTANCES CAN A NON-QUALIFYING BORROWER BE ADDED TO THE TITLE,

EITHER AT CLOSING OR AFTER CLOSING.

6. ASSIGNMENTS - An assignment will be forwarded to you only on Correspondent loans that do not close in the name of **United Advisors Group** at the time of closing. You are expected to collect for this recording at loan closing. We will not forward a check with the assignment, nor will we pay for an endorsement to the title policy. If you do not receive an assignment, it is your responsibility to contact our office.

7. TITLE POLICIES OR TITLE BINDERS - SHORT FORM POLICIES ARE REQUIRED FOR ALL LOANS where state regulations permit. Title binders or short form policies must be issued on the title company designated on the specific Closing Instructions. NO MASTER POLICIES WILL BE ACCEPTED. THE AMOUNT OF COVERAGE MUST BE THE MAXIMUM CLAIM AMOUNT ON THE FHA LOANS AND THE MAXIMUM PRINCIPAL LIMIT ON HOME KEEPER LOANS. The insured will be **United Advisors Group**, its successors and/or assigns. For Home Keeper loans, the insured will be **United Advisors Group**, its successors and/or assigns. All policies must have an ALTA 8.1 endorsement, 6.2 endorsement, ALTA 9 Survey Exception endorsement and a Revolving Credit endorsement. Planned Unit Developments must have a PUD endorsement. Condominiums must have a Condo endorsement. The legal description must match the survey and security instrument. The borrower's name, property address, and closing date must be exact on the short form policy. We will not accept an addendum to the short form policy without prior approval. If you must attach an addendum to the short form policy, DO NOT CLOSE WITHOUT OBTAINING PRIOR APPROVAL. All easements, building line restrictions and restrictive covenants must contain affirmative coverage and state there is not an encroachment. Comprehensive endorsement may be used to provide this affirmative coverage. If there is an encroachment, we must have affirmative language for the encroachment, including loss or damage coverage in the event of forced removal. We will not allow exceptions such as subject to the issuance of a waiver from FHA, nor will we accept refusal of an assignee to accept title on a government loan. Title exceptions not included in the FHA general waiver must have the waiver issued PRIOR to closing by the respective agency. Restrictive covenants and recorded easements must be provided along with the title binder.

8. SETTLEMENT STATEMENT - All settlement statements must have a complete address for the purchaser, lender and closing agent. Items paid to a party other than the lender must show to whom the item was paid, i.e. credit report to credit bureau, appraisal to the appraiser, final inspection to the inspector (names of each). Any corrections must be initialed by the BORROWER(S). Borrower(s) maximum cash outlay is not to exceed the amount on the specific Closing Instructions. This includes all amounts paid by the borrower. If the borrower's actual cash outlay exceeds the amount on the specific Closing Instructions, DO NOT CLOSE, call the Closing Department IMMEDIATELY. Reimbursement of credit report and appraisal must show on the front of the HUD-1.

All Georgia loans must have the $10.00 Georgia Residential Mortgage per Loan Fee. This fee is a part of closing costs.

9. TRUTH-IN-LENDING DISCLOSURE - The Truth-in-Lending disclosure will be prepared by **United Advisors Group** and must be executed by the borrowers. The Financed Closing Costs must match the HUD-1, Payment Plan and Final Disclosures. No charges can be changed, added or omitted without prior approval.

10. REFINANCES - All owner occupied refinances require a three day right-of-rescission. The right-of-rescission period may not be waived without prior written approval by the Closing Department. If approval is given for the waiver, a handwritten statement from the borrower(s) must be provided with the closing package. ALTERATIONS to the NOTICE of RIGHT to CANCEL form ARE NOT PERMITTED. If the date of closing changes after you have received the closing package, call the **United Advisors Group** Closing Department, for instructions on how to proceed. Any incorrect Notice of Right to Cancel will become the responsibility of the closing agent.

11. HOME EQUITY CONVERSION LOAN AGREEMENT - Must have one set of original signatures of the borrower with all attached Exhibits and repair riders if applicable. FHA requires one set to be submitted with the insuring package. No exceptions.

12. COMPLIANCE AGREEMENT - Original executed by borrower(s).

13. PRINTOUTS - (A) Demonstration (B) Amortization (C) Total Annual Loan Costs Must match HUD-1 and Payment Plan. Must be executed by the Borrower(s). Must not change any figure on HUD-1 or new printouts must be prepared. Please notify the Closing Department immediately for guidance. CANNOT GO DIRECTLY THROUGH THE BRANCH. NO EXCEPTIONS.

14. NOTICE OF ASSIGNMENT SALE OR TRANSFER OF SERVICING RIGHTS - Required on all correspondent loans that do not close in the name of **United Advisors Group**. Must be executed by the borrower(s).

15. PAYMENT PLAN - No changes. Must be executed by the borrower(s) and must match HUD-1 and printouts. One original executed by the borrower(s) is required.

16. FIRM COMMITMENTS PAGES 1-4 - Known as the 2900 forms are to be executed by the borrower(s) at closing by signing pages 2 and 4.

17. FINAL 1003/1009 RESIDENTIAL LOAN APPLICATION - To be executed by the borrower(s) at closing.

18. FLOOD INSURANCE CERTIFICATE - Must be executed by the borrower.

19. NAME AFFIDAVIT - Required if borrower signs name any way on documents other than the way they are holding title.

20. HOLD HARMLESS AGREEMENT - Must always be signed by the borrower(s) if property is in state where Termite Inspection is required.

21. THIRD PARTY FEES DISCLOSURE - Must always be signed by the Borrower(s).

22. DISBURSEMENT CONFIRMATION - Must be signed by the Closing Agent and faxed to the Closing Department to certify disbursement of funds.

23. RECORDED DOCUMENTS & FINAL TITLE POLICIES - recorded documents are due in our office no later than 30 days for HECM loans, from date of disbursement, along with the final title policy. Assignments must be returned to our office within 30 days of loan closing with an endorsement for the recording of the assignment, if applicable. If a county is backlogged or slow, please collect for rush recording.

24. RETURN OF CLOSED LOAN PACKAGES - Closing packages are to be returned no later than 24 hours after loan closing and must be reviewed prior to funding. Please do not record or disburse funds without authorization prior to funds being received in your office.

IF YOU DO NOT RETURN OUR PACKAGE WITHIN 24 HOURS OF LOAN CLOSING, YOU MAY BE REMOVED FROM OUR APPROVED ATTORNEYS/CLOSING AGENT LIST. NO EXCEPTIONS. Closing packages are to be “saleable” upon receipt by **United Advisors Group**. “Saleable” will be defined based upon the primary warehouse lender we are using. Currently, “saleable” is the First Note, a copy of the Deeds/Mortgages, HUD-1, Payment Plan and Demonstration executed by the borrower(s). These forms must be accurate according to the instructions as specified by each document.

25. MISSED COMMITMENTS - Any loss incurred by **United Advisors Group**, due to your inability to provide us with your closed loan package or a correction needed within the allowed time frame, will be passed on to you as the closing agent, in addition to other penalties. Payment of this loss must be made within five (5) days of notification to your office. Your refusal to pay your penalties may result in a claim to your title company.

26. WAIVING OF FEES - No one is authorized to waive fees that are listed on the Final HUD-1 Settlement Statement, other than the Closing Department.

27. PROPERTY ADDRESS - Must be exact on all closing documents and match the specific Closing Instructions. If the address on the specific Closing Instructions is incorrect, the issue must be addressed prior to closing.

28. WHEN IN DOUBT OF A SITUATION, PLEASE CALL - This policy will save you and **United Advisors Group** valuable time.

29. THESE GENERAL CLOSING INSTRUCTIONS ARE INCORPORATED INTO EACH SET OF SPECIFIC INSTRUCTIONS. I acknowledge that I have read and understand all of the attached General Closing Instructions. I agree to comply with these instructions in the closing of all loans for **United Advisors Group**.

Closing Agent Date

Each member of your firm who is involved in closing the loan must sign this acknowledgement and return it with the closed loan package.

Failure to return a signed acknowledgment does not relieve you of any responsibility. An Insured Closing Protection Letter issued by the Title Insurer must be obtained prior to loan closing. NO EXCEPTIONS. This is required on an individual loan basis and must be kept in each loan file.

Loan Disbursement

You are authorized to disburse proceeds to the appropriate parties only when the three day right of rescission has passed. The Disbursement Confirmation form will be supplied in the closing package.

IT IS YOUR RESPONSIBILITY TO MAKE THE REQUIRED NUMBER OF COPIES FOR OUR LOAN CLOSING PACKAGE AND FULL COPY PACKAGE OF THE DOCUMENTS FOR THE BORROWER.

A loan disbursement calculation sheet has been included with the loan closing package for verification of the wire sent to you on the day of disbursement. The funding amount should be disbursed to the appropriate parties as indicated on the HUD-1 Settlement Statement. **United Advisors Group** should not receive any checks to reimburse vendors as all **United Advisors Group** fees are deducted from the loan proceeds sent to you. If you do not have an invoice to pay a vendor, please contact the Closing Department at **866-999-0009**.

ALL CORRESPONDENT FEES SHOULD BE SENT TO THE CORRESPONDENT LENDER. DO NOT SEND THEM TO **United Advisors Group**. We understand that sometimes we net certain items, and other times we do not. If you have a question concerning how to pay a particular fee or you are getting ready to send us a check, please contact the Closing Department.

PLEASE RETURN ALL CLOSING LOAN DOCUMENTS WITHIN 24 HOURS OF LOAN CLOSING.

FannieMae

Residential Loan Application for Reverse Mortgages

This application is designed to be completed by the applicant(s) with the lender's assistance. Applicants should complete this form as "Borrower" or "Co-Borrower", as applicable. Co-Borrower information must be provided for a person other than the Borrower (including the Borrower's spouse) who [X] is a co-owner of the real property that will secure the loan, or [ ] has or could have community property rights pursuant to state law in the real property that will secure the loan.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

Borrower Janice B Right Co-Borrower Nathaniel A Right Sr.

I. Type of Mortgage and Terms of Loan

Mortgage Applied for:

- X FHA Traditional HECM*
- ___ FHA Refinance HECM*
- ___ FHA Purchase HECM*
  - ___ Sales Contract Price
  - Land Installment
  - ___ Contract Price
  - ___ Borrower's Investment
- X Other 2017 HECM 60 Ann (specify)

*Complete HUD/VA Addendum HUD 92900-A

FHA Case No. (HECM): 999-9999999-999

Loan Payment Plans:

- X Line of Credit
- ___ Term
- ___ Modified Term
- ___ Tenure
- ___ Modified Tenure
- ___ Single Disbursement Lump Sum Option
- ___ Undecided

Lender Case No.: 99999999

Purpose of Loan: (Check all that apply)

- XX Additional Income
- ___ Home Improvements
- ___ Payment of Taxes
- ___ Payment of Insurance
- ___ Leisure
- ___ Medical
- XX Extinguish Forward Mortgage
- ___ Other ___ (specify)

Features (Check the applicable boxes):

Special Loan Features:		Equity Share		Other (specify)	
Index Type:	X	LIBOR		Other (specify)	
ARM Type:		Monthly	X	Annual	
Fixed Rate Type:		Open End		Closed End	
Other:		Explain			

$5,000.00 Loan Origination Fee

II. Primary Residence Property Information

Subject Property Address (street, city, state, county, and ZIP code):
9999 SAMPLE LANE
SUITLAND, MARYLAND 99999

Legal Description of Subject Property (attach description if necessary):
Legal Description Attached, #99-9999999

Property Title is Held in These Names (please list all names on property title):
Nathaniel A. Right, Sr. and Janice B. Right, his wife

No. of Units:	Year Built:	Estimate of Appraised Value:
1	1969	$303,000.00

Residence Type: X Primary Residence ___ Investment Property

Property Title Held As: X Fee Simple ___ Life Estate ___ Leasehold ___ Leasehold Expiration Date

Check if title is also held as: ___ *Inter Vivos (Living) Trust* ___ Irrevocable Trust ___ Revocable Trust

III. Borrower Information

Borrower	Co-Borrower
Borrower's Name (include Jr. or Sr., if applicable): Janice B Right	Co-Borrower's Name (include Jr. or Sr., if applicable): Nathaniel A Right Sr.
Social Security Number: 999-99-9999	Social Security Number: 999-99-9999
DOB (MM/DD/YYYY): 6/2/9999	DOB (MM/DD/YYYY): 6/1/9999
Monthly Income: $212.00	Monthly Income: $1,488.50
Real Estate Assets: $303,000.00	Real Estate Assets: $303,000.00
Available Assets: $0.00	Available Assets: $0.00
Home Phone (include area code): (301) 999-9999	Home Phone (include area code): (301) 999-9999
Years of Residence at Present Address: 45	Years of Residence at Present Address: 45
Mailing Address, if different from Subject Property Address: 9999 SAMPLE LANE SUITLAND, MD 99999	Mailing Address, if different from Subject Property Address: 9999 SAMPLE LANE SUITLAND, MD 99999
Marital Status: ☒ Married ☐ Unmarried (includes single, divorced, widowed) ☐ Separated	Marital Status: ☒ Married ☐ Unmarried (includes single, divorced, widowed) ☐ Separated
Alternative Contact Person (name, address, phone): Mark Smith 9999 Wolferton St Norfolk, VA 99999 Home Phone: (357) 999-9999 Mobile Phone:	Alternative Contact Person (name, address, phone): Mark Smith 9999 Wolferton St Norfolk, VA 99999 Home Phone: (357) 999-9999 Mobile Phone:

IV. Liens Against The Property

List the creditor's name, address, and account number for all liens against the property.
NOTE: This section should not be used to list all personal liabilities, only liens against the primary residence. For example, federal or state real estate liens, judgment liens, mechanics liens, and second mortgages should be listed.

Name of Creditor	Address of Creditor	Unpaid Balance
Account Number		
	Total Liens to be paid:	

V. Total Non-Real Estate Debts

Total Amount of Non-Real Estate Debts: $666.80

VI. Declarations

If you answer "Yes" to any questions a through j, please use continuation section (page 5) for explanation.

	Borrower Yes	Borrower No	Co-Borrower Yes	Co-Borrower No
a. Are there any outstanding judgments against you?	☐	X	☐	X
b. Have you filed for any bankruptcy that has not been resolved?	☐	X	☐	X
c. Are you a party to a lawsuit?	☐	X	☐	X
d. Are you presently delinquent or in default on any federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee? (If "Yes," give details, including date, name and address of lender, FHA or VA Case number (if applicable), and reason for delinquency/default)	☐	X	☐	X
e. Do you intend to occupy the property as your primary residence?	X	☐	X	☐
f. Are you a co-maker or endorser on a note?	☐	X	☐	X
g. Are you a U.S. citizen?	X	☐	X	☐
h. Are you a lawful permanent resident alien?	☐	X	☐	X
i. Were you required to bring money to closing?	☐	X	☐	X
If yes, did you borrow the money?	☐	☐	☐	☐
j. Do you intend to use the reverse mortgage to purchase or invest in financial products such as insurance, mutual funds or annuities? If yes, provide name of financial product and cost to purchase or invest below: *Example: long-term care insurance $10,000*	☐	X	☐	X
k. Do you have an existing FHA insured loan? If "yes" provide property address, account number, name of creditor, amount of mortgages and liens, and unpaid loan balance below.	☐	X	☐	X

VII. Acknowledgment and Agreement

Each of the undersigned specifically represents to Lender and Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors, and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, sec. 1001, et seq.; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a residential mortgage loan; (5) the property will be occupied as indicated in this application; (6) the Lender, its servicers, successors, or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented in this application should change prior to closing the Loan; (8) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; and (9) neither Lender nor its agents, brokers, insurers, servicers, successors, or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property.

Acknowledgment: Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors, and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

Certification: I/We certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature(s) on this application and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United State Code, Section 1001, et seq. and liability for monetary damages to the Lender, its agents, successors and assigns, insurers, and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made on this application.

Borrower's Signature	Date	Co-Borrower's Signature	Date

VIII. Information for Government Monitoring Purposes

The following information is requested by the federal government for certain types of loans related to a dwelling in order to monitor the Lender's compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate either on the basis of this information, or on whether you choose to furnish it. The Fair Housing Act, Title 42, United States Code, Section 3601-3619, et seq., prohibits discrimination on the basis of race, color, religion, sex, handicap, familial status, or national origin. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under federal regulations, this lender is required to note the information on the basis of visual observation or surname if you have made this application in person. If you do not wish to furnish the information, please check the box below.
(Lender must review the above material to assure that the disclosures satisfy all requirements to which the Lender is subject under applicable state law for the particular type of loan applied for.)

BORROWER ☐ I do not wish to furnish this information

Ethnicity: ☐ Hispanic or Latino ☐ Not Hispanic or Latino

Race: ☐ American Indian or Alaska Native ☐ Asian ☐ Black or African American ☐ Native Hawaiian or Other Pacific Islander ☐ White

Sex: ☐ Female ☐ Male

CO-BORROWER ☐ I do not wish to furnish this information

Ethnicity: ☐ Hispanic or Latino ☐ Not Hispanic or Latino

Race: ☐ American Indian or Alaska Native ☐ Asian ☐ Black or African American ☐ Native Hawaiian or Other Pacific Islander ☐ White

Sex: ☐ Female ☐ Male

To be Completed by Loan Originator:

This information was provided:

☐ In a face-to-face interview
☒ In a telephone interview
☐ By the applicant and submitted by fax or mail
☐ By the applicant and submitted via e-mail or the Internet

Loan Originator's Signature		Date
Loan Originator's Name (print or type) John Doe	Loan Originator Identifier: License#: 99999 NMLS#: 999999	Loan Originator's Phone Number (including area code) 999-999-9999
Loan Origination Company's Name Residential Closing Corporation	Loan Origination Company Identifier NMLS#: 999999	Loan Origination Company's Address 9999 Apple Drive, Suite 230 , Grant, MD 99999

NOTE: FHA insures reverse mortgages for one- to four-family units under various provisions of Section 255 of the National Housing Act (Title 12, United States Code, Section 1715z-20 et seq.).

Public reporting burden for this collection of information is estimated to average one hour per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data, and completing and reviewing the collection of information.

Continuation Section/Residential Loan Application for Reverse Mortgages

Use this continuation section if you need more space to complete the Residential Loan Application. Mark **B** f or Borrower or **C** for Co-Borrower.	Borrower: Janice B Right	Agency Case Number:
	Co-Borrower: Nathaniel A Right Sr.	Lender Case Number:

I/We fully understand that it is a federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

Borrower's Signature	Date	Co-Borrower's Signature	Date

1. Instructions for Completing Form 1009

For the borrower's application, an FHA-insured reverse mortgage (Home Equity Conversion Mortgage or HECM), the lender must use the Residential Loan Application for Reverse Mortgages (Fannie Mae Form 1009).

Section I. Type of Mortgage And Terms Of Loan - Check the type of reverse mortgage for which application is being made: FHA HECM Traditional, FHA HECM Refinance, FHA HECM Purchase, or Other type of reverse mortgage. If Other is selected, the mortgage product must be specified. For FHA HECM Purchase, provide the sales contract price or land installment contract price and the borrower's investment. If HECM is selected, the HUD/VA Addendum (HUD 92900-A) must be completed and attached to the application.

FHA Case No. - If the mortgage applied for is a HECM, the FHA case number should be entered followed by the appropriate Section of the Act ADP Code for HECMs listed below:

	HUD - Processed	Direct Endorsement	ADP Code
Assignment/Fixed-rate	911	951	961
Assignment/ Adjustable-rate	912	952	962
Shared Premium/Fixed Rate	913	953	953
Shared Premium/ARM	914	954	954
Shared Appreciation/ Fixed Rate	915	955	955
Shared Appreciation/ ARM	916	956	956
Condo (Fixed)	967	957	957
Condo (ARM)	968	958	958

Lender Case No. - Indicate the case number assigned by the lender. This case number can be any combination of letters and numbers, as determined by the lender.

Loan Payment Plans - Indicate the payment plan in which the applicant is interested. The applicant can change the payment plan selection at closing.

Purpose of Loan - Indicate the reason for obtaining a reverse mortgage. This information is collected for monitoring and statistical purposes only. Failure to provide this information will not affect your eligibility in the program.

Special Loan Features - Special loan features pertaining to specific reverse mortgage products must be detailed in the space provided.

Amortization Type - Indicate either fixed-rate or adjustable-rate (ARM) amortization. If ARM is selected, indicate if the adjustment will occur monthly or annually.

Section II. Primary Residence Property Information

Subject Property Address - The address of the applicant's primary residence - including the county name and the ZIP code - should be entered.

Legal Description of Subject Property - Enter the legal description of the property as shown on the title insurance commitment or survey. The legal description may be attached to the loan application if it is lengthy.

No. of Units - Enter the number of family units on the subject property. For example, "1" would be used to indicate a single-family property. "2" would indicate a duplex, etc.

Year Built - Indicate the year the property was constructed.

Estimate of Appraised Value -Enter an estimate of the property value. (An exact valuation is not necessary as verification will occur during the property appraisal process.)

Residence Type - Primary residence must be checked. Check "primary residence" and "investment property" if applicant resides in a multi-unit property with rental tenants.

Property Title is Held in These Names - List names of all titleholders to the property.

Property Title Held As - Identify how the property rights are held: fee simple, life estate, or leasehold estate. If leasehold estate is selected, enter the expiration date of the lease. If title is also held as an inter vivos (living) trust, check the corresponding box. Check the applicable trust type, irrevocable or revocable.

Section III. Borrower Information

Borrower's Name - Indicate the full legal name of the applicant, as the titleholder to the subject property.

Co-Borrower's Name - Indicate the full legal name of the co-applicant, if also a titleholder to the subject property.

Social Security Number - Enter the applicant's social security number, and co-applicant's social security number, if applicable.

Date of Birth - Enter the applicant's birth date, and co-applicant's birth date, if applicable.

Monthly Income - Enter the applicant's monthly income, and co-applicant's monthly income, if applicable.

Real Estate Assets - Enter total value of applicant's real estate assets.

Available Assets - Enter the amount of the applicant's available (liquid) assets.

Home Phone - Enter the applicant's home phone number, and co-applicant's home phone number, if applicable. Include the area code for each phone number.

Years of Residence at Present Address - Enter the number of years the applicant has resided at the subject property address. Provide the same information for the co-applicant, if applicable.

Marital Status - Check the box that represents the applicant's marital status. Provide the same information for the co-applicant, if applicable.

Alternative Contact Person - Provide the name, home address, and telephone number for a family member, friend, or advisor to the applicant. The contact person should be someone who has access to and/or maintains regular communication with the applicant. Provide the same information for the co-applicant, if applicable.

Section IV. Liens Against the Property

The applicant must provide information on unpaid liens against the primary property. The name and address of the creditor(s), as well as the lien account number(s) and balance(s) owed, must be completed. The total unpaid balance of these property liens should be totaled and entered in the space provided.

Section V. Total Non-Real Estate Debts

List the total of all debts not related to real estate. This may include automobile loans and revolving charge cards.

Section VI. Declarations

The applicant and co-applicant, if applicable, must complete Blocks a. through k., using “Yes” or “No” as responses. Blocks d. and j. require a detailed explanation if the response is affirmative. For Blocks g. and h., note that FHA requires the applicant (s) and co-applicant(s) to be either United States citizens or lawful permanent resident aliens. FHA will insure a mortgage to the permanent resident alien under the same terms and conditions as United States citizens.

Section VII. Acknowledgment and Agreement

The applicant and co-applicant, if applicable, should read this section carefully, indicate the date of signature, and sign in the pertinent blocks.

Section VIII. Information for Government Monitoring Purposes

These blocks may be completed. If the borrower chooses not to furnish any or all of this information, Federal Regulations require that the lender note that choice on the application. Federal Regulations also require the lender to note the race or national origin and sex of the applicant on the basis of visual observation or surname. This information is collected, in part, for the Home Mortgage Disclosure Act (HMDA).

2. Instructions for completing the HUD/VA Addendum (Form 92900-A)

The HUD/VA Addendum (92900-A) consists of four 4 pages. These four pages contain statutory and regulatory information and certifications and should be completed, signed, and dated, and included in the case binder. For lenders who are not approved for direct endorsement or have pre-closing status, the documentation should be completed, signed, and included in the case binder at the time of submission for firm commitment. A copy of the Addendum must be provided to the borrower. The instructions below relate to completing the Addendum for the HECM Program.

PART I -Identifying Information

Section of the Act (Block 4) - Enter the same code that follows the FHA case number in Section 1 of the loan application.

Loan Amount (Block 7) - Enter the principal limit in this block.

Interest Rate (Block 8) - For Adjustable Rate HECMs, enter the Expected Average Mortgage Interest Rate (“expected rate”) in the block. For Fixed Rate HECMs, enter the Fixed Mortgage Interest Rate.

Do not complete blocks 9, 10, 12a, 12b, and 20.

Under California Civil Code 1812.30(j), "Credit applications for the obtainment of money, goods, labor, or services shall clearly specify that the applicant, if married, may apply for a separate account."

Demographic Information Addendum. This section ask about your ethnicity, sex, and race.

Demographic Information of Borrower

The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, federal law requires that we ask applicants for their demographic information (ethnicity, sex, and race) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. **The law provides that we may not discriminate** on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, federal regulations require us to note your ethnicity, sex, and race on the basis of visual observation or surname. The law also provides that we may not discriminate on the basis of age or marital status information you provide in this application.
Instructions: You may select one or more designations for "Ethnicity" and one or more designations for "Race." If you do not wish to provide some or all of this information, select the applicable check box.

Ethnicity - *Check one or more*

- ☐ Hispanic or Latino
  - ☐ Mexican ☐ Puerto Rican ☐ Cuban
  - ☐ Other Hispanic or Latino - Enter origin:

    Examples: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, etc.
- ☐ Not Hispanic or Latino
- ☐ I do not wish to provide this information

Sex

- ☒ Female
- ☐ Male
- ☐ I do not wish to provide this information

Race

- ☐ American Indian or Alaska Native - *Enter name of enrolled or principal tribe:*
- ☐ Asian
  - ☐ Asian Indian ☐ Chinese ☐ Filipino
  - ☐ Japanese ☐ Korean ☐ Vietnamese
  - ☐ Other Asian - *Enter race:*

    Examples: Hmong, Laotian, Thai, Pakistani, Cambodian, etc.
- ☐ Black or African American
- ☐ Native Hawaiian or Other Pacific Islander
  - ☐ Native Hawaiian ☐ Guamanian or Chamorro ☐ Samoan
  - ☐ Other Pacific Islander - *Enter Race:*

    Examples: Fijian, Tongan, etc.
- ☐ White
- ☐ I do not wish to provide this information

To Be Completed by Financal Institution (for application taken in person):

Was the ethnicity of the Borrower collected on the basis of visual observation or surname?	☒ NO	☐ YES
Was the sex of the Borrower collected on the basis of visual observation or surname?	☒ NO	☐ YES
Was the race of the Borrower collected on the basis of visual observation or surname?	☒ NO	☐ YES

The Demographic Information was provided through:

☐ Face-to-Face Interview *(includes Electronic Media w/ Video Component)* ☒ Telephone Interview ☐ Fax or Mail ☐ Email or Internet

Janice B Right

Date

Demographic Information Addendum. This section ask about your ethnicity, sex, and race.

Demographic Information of Borrower

The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, federal law requires that we ask applicants for their demographic information (ethnicity, sex, and race) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. **The law provides that we may not discriminate** on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, federal regulations require us to note your ethnicity, sex, and race on the basis of visual observation or surname. The law also provides that we may not discriminate on the basis of age or marital status information you provide in this application.
Instructions: You may select one or more designations for "Ethnicity" and one or more designations for "Race." If you do not wish to provide some or all of this information, select the applicable check box.

Ethnicity - *Check one or more*

- ☐ Hispanic or Latino
  - ☐ Mexican ☐ Puerto Rican ☐ Cuban
  - ☐ Other Hispanic or Latino - Enter origin: ____________

    Examples: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, etc.
- ☐ Not Hispanic or Latino
- ☐ I do not wish to provide this information

Sex

- ☐ Female
- ☒ Male
- ☐ I do not wish to provide this information

Race

- ☐ American Indian or Alaska Native - *Enter name of enrolled or principal tribe:* ____________
- ☐ Asian
  - ☐ Asian Indian ☐ Chinese ☐ Filipino
  - ☐ Japanese ☐ Korean ☐ Vietnamese
  - ☐ Other Asian - *Enter race:* ____________

    Examples: Hmong, Laotian, Thai, Pakistani, Cambodian, etc.
- ☐ Black or African American
- ☐ Native Hawaiian or Other Pacific Islander
  - ☐ Native Hawaiian ☐ Guamanian or Chamorro ☐ Samoan
  - ☐ Other Pacific Islander - *Enter Race:* ____________

    Examples: Fijian, Tongan, etc.
- ☐ White
- ☐ I do not wish to provide this information

To Be Completed by Financal Institution (for application taken in person):

Was the ethnicity of the Borrower collected on the basis of visual observation or surname?	☒ NO	☐ YES
Was the sex of the Borrower collected on the basis of visual observation or surname?	☒ NO	☐ YES
Was the race of the Borrower collected on the basis of visual observation or surname?	☒ NO	☐ YES

The Demographic Information was provided through:

☐ Face-to-Face Interview *(includes Electronic Media w/ Video Component)* ☒ Telephone Interview ☐ Fax or Mail ☐ Email or Internet

Nathaniel A Right Sr. Date

Addendum to Residential Loan Application
Fannie Mae Form 1009

I. Primary Residence Additional Property Information

2 Number of individuals that will occupy the subject property.

II. Monthly Income and Combined Property Expense Information

Gross Monthly Income	Borrower	Co-Borrower	Jointly Held	Total
Asset Dissipation (from assets)	$0.00	$0.00	$0.00	$0.00
Social Security	$0.00	$1,488.60	$0.00	$1,488.60
Social Security	$212.00	$0.00	$0.00	$212.00
Total	$212.00	$1,488.60	$0.00	$1,700.60

*Self-employed borrowers may be required to provide additional documentation, such as tax returns and financial statements.
**Alimony, child support, or separate maintenance income need not be revealed if the borrower or co-borrower does not choose to have it considered as a source of income.

Describe Other Income	Borrower	Co-Borrower	Jointly Held	Total
	$			
	$			
	$			

Combined Monthly Expenses	Total
Real Estate Taxes	$278.46
Hazard Insurance	$106.50
Flood Insurance	$0.00
HOA, PUD, Condo Fees	$0.00
Other Property Fees	$0.00
Alimony/Child Support**	$0.00
Job-Related	$0.00
Other Non-Property Fees	$1,012.52
Total	$1,397.48

III. Employment Information

Borrowers must provide two (2) years of employment history if currently employed and using employment as a source of income. Please attach a continuation sheet, if necessary.

Name & Address of Employer (check if self-employed)	Self-employed	Business Phone (include area code)	Start Date	Part-time	End Date	Current Job	Monthly Income	Borrower	Co-Borrower

IV. Liabilities and Assets

This Statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-Borrowers if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis. Otherwise, separate Statements and schedules are required. If the Co-Borrower section was completed for a non-borrowing spouse or other person, this statement and supporting schedules must also be completed for that spouse or other person also.

Liabilities

List the creditor's name, address, and account number for all outstanding debts, including liens against the subject property. Include automobile loans, revolving charge accounts, real estate loans, alimony, child support, stock pledges, etc. Use a continuation sheet, if necessary.

Name and Address of Creditor (check if lien on subject property)	**Lien**	**Account Number and Type**	**Unpaid Balance**	**Monthly Payment**
SUNTRUST BANKCARD , US	☐		$2,536.88	$211.40
SEARS/CBNA , US	☐		$0.00	$211.40
SEARS/CBNA , US	☐		$0.00	$0.00
SEARS/CBNA , US	☐		$0.00	$0.00
MACY'S/DSNB , US	☐		$3,874.00	$122.00
BRINKS HOME , US	☐		$0.00	$0.00
SUN TRUST FSB , US	☐		$0.00	$0.00
WFFNB/HOME PROJECT VIS , US	☐		$0.00	$0.00
MACY'S/DSNB , US	☐		$0.00	$0.00
SYNCB/SAMS CLUB , US	☐		$0.00	$0.00

BANK OF AMERICA , US	☐		$0.00	$0.00
BANK OF AMERICA , US	☐		$0.00	$0.00
SYNCB/JC PENNEYS , US	☐		$0.00	$0.00
DEPARTMENT OF INTERIOR , US	☐		$0.00	$0.00
SUN TRUST FSB , US	☐		$0.00	$0.00
SYNCB/TJX COS , US	☐		$0.00	$0.00
SUN TRUST FSB , US	☐		$67,259.00	$293.00
SYWMC/CBNA , US	☐		$0.00	$0.00
BANK OF AMERICA , US	☐		$0.00	$0.00
THD/CBNA , US	☐		$0.00	$0.00
SEARS/CBNA , US	☐		$0.00	$0.00
		Total Monthly Payments		$837.80

Assets

List checking and savings accounts, certificates of deposit, retirement accounts, stocks and bonds, cash on hand, private savings clubs, and any other asset. For each asset, indicate if withdrawals from that account are or would be taxed. Use a continuation sheet, if necessary.

Name and Address of Institution	Account Number and Type	Cash or Market Value	Taxable
	# Type:		

Total Assets

V. Schedule of Real Estate Owned

Schedule of Real Estate Owned (If additional properties are owned, use continuation sheet.) Property Address (Enter S if sold, PS if pending sale or R if rental being held for income)	Present Market Value	Amount of Mortgages & Liens	Gross Rental Income	Mortgage Payments	Insurance, Maintenance, Taxes, Misc.	Net Rental Income
9999 Sample St. SE, Washington DC 99999 Property Type: **Single Family** Status:	**$200,000.00**	**$70,000.00**	**$0.00**	**$0.00**	**$211.00**	**$0.00**

List any additional names under which credit has previously been received and indicate appropriate creditor name(s) and account number(s):

Alternate Name:	Creditor Name:	Account Number:

VI. Acknowledgment and Agreement

Each of the undersigned specifically represents to Lender and Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors, and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, sec. 1001, et seq.; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a residential mortgage loan; (5) the property will be occupied as indicated in this application; (6) the Lender, its servicers, successors, or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented in this application should change prior to closing the Loan; (8) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; and (9) neither Lender nor its agents, brokers, insurers, servicers, successors, or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property.

Acknowledgment: Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors, and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

Certification: I/We certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature(s) on this application and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United State Code, Section 1001, et seq. and liability for monetary damages to the Lender, its agents, successors and assigns, insurers, and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made on this application.

Borrower's Signature	Date	Co-Borrower's Signature	Date

Continuation Section/Residential Loan Application Addendum		
Use this continuation section if you need more space to complete the Residential Loan Application. Mark **B** f or Borrower or **C** for Co-Borrower.	Borrower: Janice B Right	Agency Case Number: 999-9999999
	Co-Borrower: Nathaniel A Right Sr.	Lender Case Number: ACE9999999

I/We fully understand that it is a federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

Borrower's Signature	Date	Co-Borrower's Signature	Date

HUD/VA Addendum to Uniform Residential Loan Application

OMB Approval No. VA: 2900-0144 (exp. 11/30/2016)
HUD: 2502-0059 (exp. 03/31/2019)

Part I - Identifying Information (mark the type of application)

1 [ ] **VA** Application for Home Loan Guaranty [X] **HUD/FHA** Application for Insurance under the National Housing Act

2. Agency Case No. (include any suffix) 999-9999999-999	**3. Lender Case No.** ACE9999999		**4. Section of the Act** (for HUD cases) 255
7. Loan Amount (include the UFMIP if for HUD or Funding Fee if for VA) $189,678.00	**8. Interest Rate** 3.140%		**9. Proposed Maturity**
10. Discount Amount (only if borrower is permitted to pay)	**11. Amount of Up Front Premium** $6,060.00	**12a. Amount of Monthly Premium** $ / mo.	**12b. Term of Monthly Premium** mos.
13. Lender/Mortgagee I.D. Code 2282300003		**14.Sponsor / Agent I.D. Code** 2282300003	

5. Borrower's Name & Present Address (Include zip code)
Janice B Right and Nathaniel A Right Sr.
9999 SAMPLE LANE
SUITLAND, MD 99999

6. Property Address (including name of subdivision, lot & block no. & zip code)
9999 SAMPLE LANE
SUITLAND, MD 99999
County of Prince Georges, MD

15. Lender/Mortgagee Name & Address (include zip code)
United Advisors Group
999 W Sample Ave, 1st Floor
Orange, CA 99999

Type or Print all entries clearly

16. Name & Address of Sponsor / Agent

17. Lender/Mortgagee Telephone Number
866-999-0009

FHA Sponsored Originations	Name of Loan Origination Company	Tax ID of Loan Origination Company	NMLS ID of Loan Origination Company
	Residential Closing Corporation	99-9999999	999999

VA: The veteran and the lender hereby apply to the Secretary of Veterans Affairs for Guaranty of the loan described here under Section 3710, Chapter 37, Title 38, United States Code, to the full extent permitted by the veteran's entitlement and severally agree that the Regulations promulgated pursuant to Chapter 37, and in effect on the date of the loan shall govern the rights, duties, and liabilities of the parties.

18. First Time Homebuyer?
a. [ ] Yes
b. [X] No

19. VA Only Title will be Vested in
[ ] Veteran
[ ] Veteran & Spouse
[ ] Other (specify)

20. Purpose of Loan (blocks 9 - 12 are for VA loans only)
1) [ ] Purchase Existing Home Previously Occupied
2) [ ] Finance Improvements to Existing Property
3) [X] Refinance (Refi.)
4) [ ] Purchase New Condo. Unit
5) [ ] Purchase Existing Condo.Unit
6) [ ] Purchase Existing Home Not Previously Occupied
7) [ ] Construct Home (proceeds to be paid out during construction)
8) [ ] Finance Co-op Purchase
9) [ ] Purchase Permanently Sited Manufactured Home
10) [ ] Purchase Permanently Sited Manufactured Home & Lot
11) [ ] Refi. Permanently Sited Manufactured Home to Buy Lot
12) [ ] Refi. Permanently Sited Manufactured Home/Lot Loan

HUD Instructions: The capitalized terms used in this form refer to those terms as used in the relevant sections of the current version of Single Family Housing Policy Handbook, HUD 4000.1.

Part II - Lender/Mortgagee Certification

21. The undersigned lender/mortgagee makes the following certifications to induce the Department of Veterans Affairs to issue a certificate of commitment to guarantee the subject loan or a Loan Guaranty Certificate under Title 38, U.S. Code, or to induce the Department of Housing and Urban Development -Federal Housing Commissioner to issue a firm commitment for mortgage insurance or a Mortgage Insurance Certificate under the National Housing Act .

A. The loan terms furnished in the final Uniform Residential Loan Application and this Addendum are true , accurate and complete.

B. (1) The information contained in the **initial** Uniform Residential Loan Application and this Addendum was obtained directly from the Borrower by an employee of the undersigned lender/mortgagee or its duly authorized agent and to the best of the lender/mortgagee's knowledge is complete and accurately represents the information obtained by the lender/mortgagee as of the date the Borrower provided the information to the undersigned lender/mortgagee or its duly authorized agent.

(2) The information contained in the **final** Uniform Residential Loan Application, which was signed by the Borrower at the time of settlement, was obtained by an employee of the undersigned lender/mortgagee or its duly authorized agent and to the best of the lender/mortgagee's knowledge is complete and accurately represents the information obtained by the lender/mortgagee as of the date verified by the lender/mortgagee.

C. The credit report submitted on the subject Borrower (and Co-Borrower, if any) was ordered by the undersigned lender/mortgagee or its duly authorized agent directly from the credit agency which prepared the report and was received directly from said credit agency.

D. The Verifications of Employment, Deposit, Rent and Mortgage, as applicable, were requested and received by the lender/mortgagee or its duly authorized agent without passing through the hands of the Borrower or any Interested Third Party and are to the best of the lender /mortgagee's knowledge accurate.

E. To the best of my knowledge, neither I nor any other Participant (as that term is clarified in HUD Handbook 4000.1, II.A.1.b.ii.(B)) in this Covered Transaction (as that term is clarified at 2 C.F.R. Section 180.200) **is** suspended, debarred, under a limited denial of participation, or otherwise restricted under 2 C.F.R. part 2424 or 24 C.F.R. part 25, or under similar procedures of any other federal agency.

Items "F" through "H" are to be completed as applicable for VA loans only.

F. The names and functions of any duly authorized agents who developed on behalf of the lender any of the information or supporting credit data submitted are as follows :

Name & Address	**Function** (e.g., obtained information on the Uniform Residential Loan Application, ordered credit report, verifications of employment, deposits, etc.)

If no agent is shown above, the undersigned lender/ mortgagee affirmatively certifies that all information and supporting credit data were obtained directly by the lender .

G. The undersigned lender/mortgagee understands and agrees that it is responsible for the omissions, errors, or acts of agents identified in item F as to the functions with which they are identified.

H. The proposed loan conforms otherwise with the applicable provisions of Title 38, U.S. Code, and of the regulations concerning guaranty or insurance of loans to veterans .

Signature of Officer of Lender/Mortgagee	Title of Officer of Lender/Mortgagee	Date (mm/dd/yyyy)

WARNING: This warning applies to all certifications made in this document.
The knowing submission of a false, fictitious, or fraudulent certification may be subject to criminal and civil penalties, including confinement for up to 5 years, fines, and civil penalties. 18 U.S.C. Sections 287, 1001, and 31 U.S.C. Section 3729

Part III - Notices to Borrowers

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not conduct or sponsor, and a person is not required to respond to a collection information unless that collection displays a valid OMB control number can be located on the OMB Internet page at http//www.reginfo.gov/public/do/PRAMain. **Privacy Act Information.** The information requested on the Uniform Residential Loan Application and this Addendum is authorized by 38 U.S.C. 3710 (if for DVA) and 12 U.S.C. 1701 et seq. (if for HUD/FHA). The Debt Collection Act of 1982, Pub. Law 97-365, and HUD's Housing and Community Development Act of 1987, 42 U.S.C. 3543, require persons applying for a federally insured or guaranteed loan to furnish his/her social security number (SSN). You must provide all the requested information, including your SSN. HUD and/or VA may conduct a computer match to verify the information you provide. HUD and/or VA may disclose certain information to Federal, State and local agencies when relevant to civil, criminal, or regulatory investigations and prosecutions. It will not otherwise be disclosed or released outside of HUD or VA, except as required and permitted by law. The information will be used to determine whether you qualify as a mortgagor. Any disclosure of information outside VA or HUD/FHA will be made only as permitted by law. Failure to provide any of the requested information, including SSN, may result in disapproval of your loan application. This is notice to you as required by the Right to Financial Privacy Act of 1978 that VA or HUD/FHA has a right of access to financial records held by financial institutions in connection with the consideration or administration of assistance to you. Financial records involving your transaction will be available to VA and HUD/FHA without further notice or authorization but will not be disclosed or released by this institution to another Government Agency or Department without your consent except as required or permitted by law. **Caution.** Delinquencies, defaults, foreclosures and abuses of mortgage loans involving programs of the Federal Government can be costly and detrimental to your credit, now and in the future. The lender in this transaction, its agents and assigns as well as the Federal Government, its agencies, agents and assigns, are authorized to take any and all of the following actions in the event loan payments become delinquent on the mortgage loan described in the attached application: (1) Report your name and account information to a credit bureau; (2) Assess additional interest and penalty charges for the period of time that payment is not made; (3) Assess charges to cover additional administrative costs incurred by the Government to service your account; (4) Offset amounts owed to you under other Federal programs; (5) Refer your account to a private attorney, collection agency or mortgage servicing agency to collect the amount due, foreclose the mortgage, sell the property and seek judgment against you for any deficiency; (6) Refer your account to the Department of Justice for litigation in the courts; (7) If you are a current or retired Federal employee, take action to offset your salary, or civil service retirement benefits; (8) Refer your debt to the Internal Revenue Service for offset against any amount owed to you as an income tax refund; and (9) Report any resulting written-off debt of yours to the Internal Revenue Service as your taxable income. All of these actions can and will be used to recover any debts owed when it is determined to be in the interest of the lender and/or the Federal Government to do so.

Part IV - Borrower Consent for Social Security Administration to Verify Social Security Number

I authorize the Social Security Administration to verify my Social Security number to the Lender identified in this document and HUD/FHA, through a computer match conducted by HUD/FHA. I understand that my consent allows no additional information from my Social Security records to be provided to the Lender, and HUD/FHA and that verification of my Social Security number does not constitute confirmation of my identity. I also understand that my Social Security number may not be used for any other purpose than the one stated above, including resale or redisclosure to other parties. The only other redisclosure permitted by this authorization is for review purposes to ensure that HUD/FHA complies with SSA's consent requirements. I am the individual to whom the Social Security number was issued or that person's legal guardian. I declare and affirm under the penalty of perjury that the information contained herein is true and correct. I know that if I make any representation that I know is false to obtain information from Social Security records, I could be punished by a fine or imprisonment or both. This consent is valid for 180 days from the date signed, unless indicated otherwise by the individual(s) named in this loan application. Read consent carefully. Review accuracy of social security number(s) and birth dates provided on this application.

Signature(s) of Borrower(s) Date signed Signature(s) of Co-Borrower(s) Date signed

Part V - Borrower Certification

22. Complete the following for a HUD/FHA Mortgage.	**Is it to be sold?**	**22b. Sales Price**	**22c. Original Mortgage Amt**
22a. Do you own or have you sold **other** real estate within the past 60 months on which there was a HUD/ FHA mortgage? ☐ Yes ☒ No	☐ Yes ☒ No ☐ NA	$	$
22d. Address			

22e. If the dwelling to be covered by this mortgage is to be rented, is it a part of, adjacent or contiguous to any project subdivision or group of concentrated rental properties involving eight or more dwelling units in which you have any financial interest? ☐ Yes ☒ No If "Yes" give details.

23. Complete for VA-Guaranteed Mortgage. Have you ever had a VA home Loan? ☐ Yes ☐ No

IMPORTANT: If you are certifying that you are married for the purpose of VA benefits, your marriage must be recognized by the place where you and/or your spouse resided at the time of marriage, or where you and/or your spouse resided when you filed your claim (or a later date when you become eligible for benefits) (38 U.S.C. Sec 103(c)). Additional guidance on when VA recognizes marriages is available at http://www.va.gov/opa/marriage/.

24. Applicable for Both VA & HUD. As a home loan borrower, you will be legally obligated to make the mortgage payments called for by your mortgage loan contract. The fact that you dispose of your property after the loan has been made **will not relieve you of liability for making these payments. Payment of the loan in full is ordinarily the way liability on a mortgage note is ended.** Some home buyers have the mistaken impression that if they sell their homes when they move to another locality, or dispose of it for any other reasons, they are no longer liable for the mortgage payments and that liability for these payments is solely that of the new owners. Even though the new owners may agree in writing to assume liability for your mortgage payments, this assumption agreement will not relieve you from liability to the holder of the note which you signed when you obtained the loan to buy the property. Unless you are able to sell the property to a buyer who is acceptable to VA or to HUD/FHA and who will assume the payment of your obligation to the lender, you will not be relieved from liability to repay any claim which VA or HUD/FHA may be required to pay your lender on account of default in your loan payments. **The amount of any such claim payment will be a debt owed by you to the Federal Government.** This debt will be the object of established collection procedures.

25. I, the Undersigned Borrower(s) Certify that:

(1) I have read and understand the foregoing concerning my liability on the loan and Part III Notices to Borrowers.

(2) **Occupancy:** HUD only (**CHECK APPLICABLE BOX)**

☒ I, the Borrower or Co-Borrower will occupy the property within 60 days of signing the security instrument, and intend to continue occupancy for at least one year; or

☐ I do not intend to occupy the property as my primary residence.

Occupancy: VA Only

☐ **(a)** I now actually occupy the above-described property as my home or intend to move into and occupy said property as my home within a reasonable period of time or intend to reoccupy it after the completion of major alterations, repairs or improvements.

☐ **(b)** My spouse is on active military duty and in his or her absence, I occupy or intend to occupy the property securing this loan as my home.

☐ **(c)** I previously occupied the property securing this loan as my home (for interest rate reduction loans).

☐ **(d)** While my spouse was on active military duty and unable to occupy the property securing this loan, I previously occupied the property that is securing this loan as my home (for interest rate reduction loans). **Note:** If box **2b** or **2d** is checked, the veteran's spouse must also sign below.

☐ **(e)** The veteran is on active military duty and in his or her absence, I certify that a dependent child of the veteran occupies or will occupy the property securing this loan as their home. **Note:** This requires that the veteran's attorney-in-fact or legal guardian of the dependent child sign the Borrower's Certificate below.

☐ **(f)** While the veteran was on active military duty and unable to occupy the property securing this loan, the property was occupied by the veteran's dependent child as his or her home (for interest rate reduction loans). **Note:** This requires that the veteran's attorney-in-fact or legal guardian of the dependent child sign the Borrower's Certificate below.

☐ **(3)** Mark the applicable box (not applicable for Home Improvement or Refinancing Loan) I have been informed that ($303,000.00) is:

☐ the reasonable value of the property as determined by VA or;

☐ the statement of appraised value as determined by HUD / FHA.

Note: If the contract price or cost exceeds the VA "Reasonable Value" or HUD/FHA "Statement of Appraised Value", mark either item (a) or item (b), whichever is applicable.

☐ **(a)** I was aware of this valuation when I signed my contract and I have paid or will pay in cash from my own resources at or prior to loan closing a sum equal to the difference between the contract purchase price or cost and the VA or HUD/FHA established value. I do not and will not have outstanding after loan closing any unpaid contractual obligation on account of such cash payment;

☐ **(b)** I was not aware of this valuation when I signed my contract but have elected to complete the transaction at the contract purchase price or cost. I have paid or will pay in cash from my own resources at or prior to loan closing a sum equal to the difference between contract purchase price or cost and the VA or HUD/ FHA established value. I do not and will not have outstanding after loan closing any unpaid contractual obligation on account of such cash payment.

(4) I and anyone acting on my behalf are, and will remain, in compliance with the Fair Housing Act, 42 U.S.C. 3604 et. seq., with respect to the dwelling or property covered by the loan and in the provision of services or facilities in connection therewith. I recognize that any restrictive covenant on this property related to race, color, religion, sex, disability, familial status, national origin, marital status, age, or source of income is illegal and void. I further recognize that in addition to administrative action by HUD, a civil action may be brought by the Attorney General of the United States in any appropriate U.S. court against any person responsible for a violation of the applicable law.

(5) All information in this application is given for the purpose of obtaining a loan to be insured under the National Housing Act or guaranteed by the Department of Veterans Affairs and the information in the Uniform Residential Loan Application and this Addendum is true and complete to the best of my knowledge and belief. Verification may be obtained from any source named herein.

(6) For HUD Only (for properties constructed prior to 1978) I have received information on lead paint poisoning. ☒ Yes ☐ Not applicable

(7) I am aware that neither HUD / FHA nor VA warrants the condition or value of the property

Signature(s) of Borrower(s) - Do not sign unless this application is fully completed. Read the certifications carefully and review accuracy of this application.

Signature(s) of Borrower(s) Date signed Signature(s) of Co-Borrower(s) Date signed

Direct Endorsement Approval for a HUD/FHA-Insured Mortgage

U.S. Department of Housing and Urban Development

1. Borrower's Name & Present Address (Include zip code)	2. Property Address	3. Agency Case No. (include any suffix)
Janice B Right and Nathaniel A Right Sr. 9999 SAMPLE LANE SUITLAND, MD 99999	9999 SAMPLE LANE SUITLAND, Maryland 99999 County of Prince Georges, MD	999-9999999-999

[X] **Approved:**
Date Mortgage Approved 5/14/2020 Date Approval Expires 9/2/2020

[ ] **Modified & Approved as follows:**	Loan Amount (include UFMIP)	Interest Rate	Proposed Maturity	Monthly Payment	Amount of Up Front Premium	Amount of Monthly Premium	Term of Monthly Premium
	$	%	Yrs. Mos.	$	$	$	Mos.

[ ] Owner Occupancy NOT required

[ ] All conditions of Approval have been satisfied

[ ] This mortgage was rated as an “accept” or "approve" by FHA's TOTAL Mortgage Scorecard. As such, the undersigned representative of the mortgagee certifies that the mortgagee reviewed the TOTAL Mortgage Scorecard findings and that this mortgage meets the Final Underwriting Decision (TOTAL) requirements for approval. The undersigned representative of the mortgagee also certifies that all information entered into TOTAL Mortgage Scorecard is complete and accurately represents information obtained by the mortgagee, that the information was obtained by the mortgagee, pursuant to FHA requirements, and that there was no defect in connection with the approval of this mortgage such that the result reached in the TOTAL should not have been relied upon and the mortgage should not have been approved in accordance with FHA requirements.

Mortgagee Representative:

Signature: ______________________ Printed Name/Title: ______________________

And if applicable:

This mortgage was rated as an “accept” or "approve" by FHA's TOTAL Mortgage Scorecard and the undersigned Direct Endorsement underwriter certifies that I have personally reviewed and underwritten the appraisal according to standard FHA requirements.

______________________ FJ67
Direct Endorsement Underwriter Signature DE's CHUMS ID Number:

OR

[X] This mortgage was rated as a “refer” by a FHA's Total Mortgage Scorecard, or was manually underwritten by a Direct Endorsement underwriter. As such, the undersigned Direct Endorsement underwriter certifies that I have personally reviewed the appraisal report (if applicable), credit application, and all associated documents used in underwriting this mortgage. I further certify that:

- I have approved this loan and my Final Underwriting Decision was made having exercised the required level of Care and Due Diligence and in performing my underwriting review;
- I have performed all Specific Underwriter Responsibilities for Underwriters and my underwriting of the borrower's Credit and Debt, Income, Qualifying Ratios and Compensating Factors, if any, and the borrower's DTI with Compensating Factors, if any, are within the parameters established by FHA and the borrower has assets to satisfy any required down payment and closing costs of the mortgage; and
- I have verified the Mortgage Insurance Premium and Mortgage Amount are accurate and this loan is in an amount that is permitted by FHA for this loan type, property type, and geographic area.
- There was no defect in connection with my approval of this mortgage such that my Final Underwriting Decision should have changed and the mortgage should not have been approved in accordance with FHA requirements.

______________________ FJ67
Direct Endorsement Underwriter Signature DE's CHUMS ID Number:

The Mortgagee, its owners, officers, employees or directors [ ] (do) [X] (do not) have a financial interest in or a relationship by affiliation or ownership, with the builder or seller involved in this transaction.

Form **HUD-92900-A** (08/01/2016)
VA Form **26-1802a** (06/2016)

Borrower's Certification:

The undersigned certifies that:

(a) I will not have outstanding any other unpaid obligations contracted in connection with the mortgage transaction or the purchase of the said property except obligations which are secured by property or collateral owned by me independently of the said mortgaged property, or obligations approved by the Commissioner;

(b) One of the undersigned intends to occupy the subject property (note: this item does not apply if owner-occupancy is not required by FHA);

(c) All charges and fees collected from me as shown in the settlement statement have been paid by my own funds, gift funds, or acceptable Down Payment Assistance program funds, and no other charges have been or will be paid by me in respect to this transaction.

Signature(s) of Borrower(s)	Date signed	Signature(s) of Co-Borrower(s)	Date signed

Mortgagee's Certification:

The Mortgagee by and through the undersigned certifies that to the best of its knowledge:

(a) The loan terms, loan type, property address, Borrower information including names, social security number, credit scores, marital status, employment status, and Borrower occupancy status, in its application for insurance and in this Certificate are true and correct;
(b) All loan approval conditions appearing in any outstanding commitment issued under the above case number have been fulfilled and this loan closed in a manner consistent with the mortgagee's approval;
(c) Complete disbursement of the loan has been made to the Borrower, or to his/her creditors for his/her account and with his/her consent and any escrow has been established in accordance with applicable law;
(d) The note and security instruments are in a form acceptable to HUD and the security instrument has been recorded and is a good and valid first lien on the property described;
(e) No charge has been made to or paid by the Borrower, except as permitted under HUD regulations;
(f) The copies of the note and security instruments which are submitted herewith are true and exact copies as executed and filed for record;
(g) It has not paid any kickbacks, fee or consideration of any type, directly or indirectly, to any party in connection with this transaction except as permitted under HUD regulations and administrative instructions;
(h) The Mortgagee has exercised due diligence in processing this mortgage and in reviewing the file documents listed at HUD Handbook 4000.1, II.A.7.b. and the documents contain no defect that should have changed the processing or documentation and the mortgage should not have been approved in accordance with FHA requirements.

I, the undersigned authorized representative of mortgagee, certify that I have personally reviewed the mortgage loan documents, closing statements, application for insurance endorsement, and all accompanying documents and request the endorsement of this mortgage for FHA insurance.

Mortgagee United Advisors Group		**Note:** If the approval is executed by an agent in the name of the mortgagee, the agent must enter the mortgagee's code number and type.
Name and Title of the Mortgagee's Officer		Code Number (5 digits) / Type
Signature of the Mortgagee's Officer	Date	

Amortization Schedule - Annual Projections

Borrower Name/Case Number: **Janice B Right and Nathaniel A Right Sr. / ACE9999999**

Refinance: **No**

Age of Youngest Borrower:	**79**	Beg. Mortgage Balance:	**$113,806.80**
Interest Rate (Expected / Initial):	**3.140% / 3.006%**	Expected Appreciation:	**4.000%**
Maximum Claim Amount:	**$303,000.00**	Initial Line Of Credit:	**$75,871.20**
Initial Principal Limit:	**$189,678.00**	Monthly Payment:	**$0.00**
Initial Advance:	**$100,265.30**	Monthly Servicing Fee:	**$0.00**
Lien Payoffs with Reverse Mortgage:	**$0.00**	Mortgage Insurance (MIP)	**0.50%**
Financed Closing Costs:	**$13,541.50**	Life Expectancy Set-Aside:	**$0.00**
Initial Property Value:	**$303,000.00**	LESA Semi-annual Disbursement:	**$0.00**

NOTE: Actual interest charges and property value projections may vary from amounts shown. Available credit will be less than projected if funds are withdrawn from a line of credit (LOC). Additionally, the Cash Payment column below reflects annual disbursements from both a LOC and a LESA, if applicable.

		Annual Totals					End of Year Projections			
Yr	Age	SVC Fee	Cash Payment	MIP	Rate	Interest	Loan Balance	Line Of Credit	Property Value	Equity
1	79	$0	$0	$579	3.140%	$3,634	$118,019	$78,679	$315,120	$196,411
2	80	$0	$0	$600	3.140%	$3,768	$122,387	$81,592	$327,725	$204,647
3	81	$0	$0	$622	3.140%	$3,908	$126,917	$84,612	$340,834	$213,226
4	82	$0	$0	$645	3.140%	$4,052	$131,615	$87,743	$354,467	$222,162
5	83	$0	$0	$669	3.140%	$4,202	$136,487	$90,991	$368,646	$231,469
6	84	$0	$0	$694	3.140%	$4,358	$141,538	$94,359	$383,392	$241,163
7	85	$0	$0	$720	3.140%	$4,519	$146,777	$97,852	$398,727	$251,260
8	86	$0	$0	$746	3.140%	$4,686	$152,210	$101,473	$414,676	$261,776
9	87	$0	$0	$774	3.140%	$4,860	$157,844	$105,229	$431,263	$272,730
10	88	$0	$0	$803	3.140%	$5,040	$163,686	$109,124	$448,514	$284,138
11	89	$0	$0	$832	3.140%	$5,226	$169,745	$113,163	$466,455	$296,020
12	90	$0	$0	$863	3.140%	$5,420	$176,028	$117,352	$485,113	$308,395
13	91	$0	$0	$895	3.140%	$5,620	$182,543	$121,695	$504,517	$321,284
14	92	$0	$0	$928	3.140%	$5,828	$189,300	$126,200	$524,698	$334,708
15	93	$0	$0	$962	3.140%	$6,044	$196,306	$130,871	$545,686	$348,690
16	94	$0	$0	$998	3.140%	$6,268	$203,572	$135,715	$567,513	$363,251
17	95	$0	$0	$1,035	3.140%	$6,500	$211,107	$140,738	$590,214	$378,417
18	96	$0	$0	$1,073	3.140%	$6,740	$218,921	$145,947	$613,822	$394,211
19	97	$0	$0	$1,113	3.140%	$6,990	$227,024	$151,349	$638,375	$410,661
20	98	$0	$0	$1,154	3.140%	$7,249	$235,427	$156,951	$663,910	$427,793
21	99	$0	$0	$1,197	3.140%	$7,517	$244,141	$162,761	$690,467	$445,636

Janice B Right   Date

Nathaniel A Right Sr.   Date

Total Annual Loan Cost Rate

Borrower Name/Case Number: **Janice B Right and Nathaniel A Right Sr. / ACE9999999** **999-9999999** Refinance: **No**

LOAN TERMS

Age of Youngest Borrower:	**79**
Appraised Property Value:	**$303,000.00**
Interest Rate:	**3.006%**
Monthly Advance:	**$0.00**
Initial Advance:	**$100,265.30**
Initial Line Of Credit:	**$75,871.20**

MONTHLY LOAN CHARGES

Servicing Fee:	**$0.00**
Mortgage Insurance:	**0.50% annually**

OTHER CHARGES

Shared Appreciation:	**None**

REPAYMENT LIMITS

Net proceeds estimated at 93% of projected home sale

INITIAL LOAN CHARGES

Mortgage Insurance Premium:	**$6,060.00**
Closing Costs:	**$7,481.50**
Annuity Cost:	**$0.00**

LIFE EXPECTANCY SET-ASIDE

LESA Amount:	**$0.00**
Semi-Annual Disbursement:	**$0.00**

Total Annual Loan Cost Rate

Assumed Appreciation Rate	Disclosure Period (Years)			
	2 Year	5 Year	9 Year	13 Year
0%	8.730%	5.565%	4.645%	4.293%
4%	8.730%	5.565%	4.645%	4.293%
8%	8.730%	5.565%	4.645%	4.293%

The cost of any reverse mortgage loan depends on how long you keep the loan and how much your house appreciates in value. Generally, the longer you keep a reverse mortgage, the lower the total annual loan cost rate will be.

This table shows the estimated cost of your reverse mortgage loan, expressed as an annual rate. It illustrates the cost for four loan terms: 2 years, half of life expectancy for someone your age, that life expectancy, and 1.4 times that life expectancy. The table also shows the cost of the loan, assuming the value of your home appreciates at three different rates: 0%, 4% and 8%.

The total annual cost rates in this table are based on the total charges associated with this loan. These charges typically include principal, interest, closing costs, mortgage insurance premiums, annuity costs and servicing costs (but not disposition costs--costs when you sell the home).

The rates in this table are estimates. Your actual cost may differ if, for example, the amount of your loan advances varies or the interest rate on your mortgage changes.

SIGNING AN APPLICATION OR RECEIVING THESE DISCLOSURES DOES NOT REQUIRE YOU TO COMPLETE THIS LOAN

Janice B Right Date

Nathaniel A Right Sr. Date

Reverse Mortgage Comparison

From: John Doe, Residential Closing Corporation
Phone: 999-999-9999

Estimates For: Janice B Right (6/2/9999)
Nathaniel A Right Sr. (6/1/9999)

Closing Date: 7/10/2020 (estimate)

Rates and Fees	**2017 Annual Cap 5 WS**	2017 Annual Cap 5 WS	2017HECMfxX WS
Margin	**2.500%**	2.750%	N/A
Initial Interest Rate	**3.006%**	3.256%	3.930%
Expected Interest Rate	**3.140%**	3.390%	3.930%
Annual Mortgage Insurance Rate	**0.50%**	0.50%	0.50%
Cap on Interest Rate	**8.006%**	8.256%	3.930%
Initial Line of Credit Growth	**3.506%**	3.756%	N/A

Calculation

Home Value	**$303,000.00**	$303,000.00	$303,000.00
Maximum Claim Amount	**$303,000.00**	$303,000.00	$303,000.00
Principal Limit	**$189,678.00**	$185,133.00	$176,346.00
- Initial Mortgage Insurance Premium	**$6,060.00**	$6,060.00	$6,060.00
- Origination Fee	**$5,000.00**	$5,030.00	$1,500.00
- Other Costs	**$2,481.50**	$2,481.50	$2,481.50
+ Credits	**$0.00**	$0.00	$0.00
Remaining Principal Limit	**$176,136.50**	$171,561.50	$166,304.50
- Liens and Mortgages	**$0.00**	$0.00	$0.00
- Repair Set Aside	**$0.00**	$0.00	$0.00
Life Expectancy Set Aside	**No LESA**	No LESA	No LESA
First Year Life Expectancy Set Aside	**$0.00**	$0.00	$0.00
Additional Life Expectancy Set Aside	**$0.00**	$0.00	$0.00
- Total Life Expectancy Set Aside	**$0.00**	$0.00	$0.00
Total Mandatory Obligations	**$13,541.50**	$13,571.50	$10,041.50
% of Principal Limit	**7.14%**	7.34%	5.70%
Initial Disbursement Limit	**$113,806.80**	$111,079.80	$105,807.60
% of Principal Limit	**60.00%**	60.00%	60.00%
Available Principal Limit	**$176,136.50**	$171,561.50	$166,304.50

Available Funds and Requested Payments

Max Available Cash at Closing	**$100,265.30**	$97,508.30	$95,766.10
Cash Request	**$100,265.30**	$97,508.30	$95,766.10
Total Line Of Credit	**$75,871.20**	$74,053.20	N/A
Line Of Credit Available 1st Year	**$0.00**	$0.00	N/A
Additional Line Of Credit Available After 1st Year	**$75,871.20**	$74,053.20	N/A
Monthly Payment 1st Year	**$0.00**	$0.00	N/A
Monthly Payment Request (Tenure)	**$0.00**	$0.00	N/A
Initial Loan Balance	**$113,806.80**	$111,079.80	$105,807.60
Unavailable Principal Limit	**$0.00**	$0.00	$70,538.40

The above numbers are calculated based upon the specified interest rates and the estimated closing date noted above. Changes in interest rates and /or changes in actual closing dates may cause the amounts available to be higher or lower than stated.

Janice B Right — Date

Nathaniel A Right Sr. — Date

HECM Printscreen

Residential Closing Corporation

9999 Apple Drive, Suite 230
Grant, MD 99999

Borrower Name / Case Number: **Janice B Right and Nathaniel A Right Sr. / 999-9999999-999**

	Variables	Calculated
Date Of Closing:	7/10/2020	7/10/2020
Youngest Borrower's or Eligible Non-Borrowing Spouse's Birthdate:	6/2/9999	Age: 79
Expected Interest Rate:	3.140%	3.140%
Property Appraised Value:	$303,000.00	$303,000.00
Maximum Claim Amount:	$303,000.00	$303,000.00
Prin Lim - Shared Prem Fac:		0.626
Principal Limit:		$189,678.00
10% of Initial Principal Limit:		$18,967.80
60% of Initial Principal Limit:		$113,806.80
Initial Premium:	Financed	$6,060.00
Mandatory Obligations:	$7,481.50	$7,481.50
Repair Set Aside:	$0.00	$0.00
Additional 10% IPL Usage:	$0.00	$0.00
Initial Disbursement Limit:		$113,806.80
Cash to Borrower at Closing:	$100,265.30	$100,265.30
Disbursement at Closing:		$113,806.80
Remaining Draw Allowed during Year 1:		$0.00
Monthly Servicing Fee:	$0.00	$0.00
Net Principal Limit:		$75,871.20
Line of Credit during Year 1:		$0.00
Line of Credit Life of Loan:	$75,871.20	$75,871.20
Monthly Payment during Year 1:		$0.00
Monthly Payment Life of Loan:	$0.00	$0.00
Length Of Term:	N/A	N/A

Janice B Right | Date

Nathaniel A Right Sr. | Date

Notice of Servicing Transfer

FHA Case No.: **999-9999999-999**

The servicing of your mortgage loan is being transferred, effective **July 25, 2020**. This means that after this date, a new servicer will be collecting your mortgage loan payments from you. Nothing else about your mortgage loan will change.

United Advisors Group is now collecting your payments. **United Advisors Group** will stop accepting payments received from you after **July 25, 2020**.

United Advisors Group Attn: Reverse Mortgage Servicing Department will collect your payments going forward. Your new servicer will start accepting payments received from you on **July 25, 2020**.

Send all payments due on or after July 25, 2020 to United Advisors Group Attn: Reverse Mortgage Servicing Department at this address:

9999 Capital Center Blvd.
Lansing, MI 99999

If you have any questions for either your present servicer, **United Advisors Group** or your new servicer, **United Advisors Group Attn: Reverse Mortgage Servicing Department** about your mortgage loan or this transfer, please contact them using the information below:

Current Servicer:
United Advisors Group
866-999-0009
9999 W Sample Ave, 1st Floor
Orange, CA 99999

New Servicer:
United Advisors Group Attn: Reverse Mortgage Servicing Department
866-999-9999
9999 Capital Center Blvd.
Lansing, MI 99999

Under Federal law, during the 60-day period following the effective date of the transfer of the loan servicing, a loan payment received by your old servicer on or before its due date may not be treated by the new servicer as late, and a late fee may not be imposed on you.

United Advisors Group

July 09, 2020

United Advisors Group Attn: Reverse Mortgage Servicing Department

July 09, 2020

OMB Approval No. 2502-0265

A. Settlement Statement (HUD-1)

B. Type of Loan

1. [X] FHA 2. [ ] RHS 3. [ ] Conv. Unins. 4. [ ] VA 5. [ ] Conv. Ins.	6. File Number: **PNT99999MD**	7. Loan Number: **ACE9999999**	8. Mortgage Insurance Case Number: **999-9999999-999**

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower: **Janice B Right and Nathaniel A Right Sr.** **9999 SAMPLE LANE** **SUITLAND, MD 99999**	E. Name & Address of Seller: **Mortgage Coverage: $454,500.00**	F. Name & Address of Lender: **United Advisors Group** **9999 W Sample Ave, 1st Floor** **Orange, CA 99999**

G. Property Location: **9999 SAMPLE LANE** **SUITLAND, Maryland 99999**	H. Settlement Agent: **Title Realty Group** Place of Settlement: **9999 Lavender Road** **Mount Lauren MD 99999**	Settlement Date: **7/10/2020** Funding Date: **7/15/2020**

J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due From Borrower		**400. Gross Amount Due To Seller**	
101. Contract sales price		401. Contract sales price	
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	$13,541.50	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		**Adjustments for items paid by seller in advance**	
106. City/town taxes to		406. City/town taxes to	
107. County taxes to		407. County taxes to	
108. Assessments to		408. Assessments to	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. Gross Amount Due From Borrower	$13,541.50	**420. Gross Amount Due To Seller**	
200. Amounts Paid By Or In Behalf Of Borrower		**500. Reductions In Amount Due To Seller**	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s) $189,678.00		502. Settlement charges to seller (line 1400)	
203. Existing loan(s) taken subject		503. Existing loan(s) taken subject to	
204. Cash Portion of Initial Draw	$100,265.30	504. Payoff of first mortgage loan	
205. Financed Closing Costs	$13,541.50	505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		**Adjustments for items unpaid by seller**	
210. City/town taxes to		510. City/town taxes to	
211. County taxes to		511. County taxes to	
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid By/For Borrower	$113,806.80	**520. Total Reduction Amount Due Seller**	
300. Cash At Settlement From/To Borrower		**600. Cash At Settlement To/From Seller**	
301. Gross Amount due from borrower (line 120)	$13,541.50	601. Gross amount due to seller (line 420)	
302. Less amounts paid by/for borrower (line 220)	$113,806.80	602. Less reductions in amount due seller (line 520)	
303. Cash [ ] **From** [X] **To Borrower**	$100,265.30	**603. Cash** [ ] **To** [ ] **From Seller**	

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

L. Settlement Charges		
700. Total Real Estate Broker Fees	Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
Division of Commission (line 700) as follows:		
701. $ to		
702. $ to		
703. Commission paid at settlement		
704.		

800. Items Payable In Connection With Loan			
801. Our origination charge (Includes HECM origination fee of $5,000.00) $14,543.45	(from GFE #1)		
802. Your credit or charge(points) for the specific interest rate chosen -$9,543.45	(from GFE #2)		
803. Your adjusted origination charges Residential Closing Corporation	(from GFE A)	$5,000.00	$0.00
804. Appraisal fee FAS $540.00 P.O.C. (borrower)	(from GFE #3)		
805. Credit report UAG fbo Credco	(from GFE #3)	$46.00	$0.00
806.	(from GFE #3)		
807. Flood certification UAG fbo Data Verify	(from GFE #3)	$6.50	$0.00
808.			
809.			
810.			
811. Repair administration			
812. E-Sign Fee			
813.			
814.			
815.			
816. Tax Certificate			

900. Items Required By Lender To Be Paid In Advance			
901. Daily interest charges from to @$ /day	(from GFE #10)		
902. Mortgage Insurance Premium to HUD	(from GFE #3)	$6,060.00	$0.00
903.	(from GFE #11)		
904.			
905.			
906.			

1000. Reserves Deposited with Lender			
1001. Initial deposit for your escrow account	(from GFE #9)		
1002. Homeowner's insurance months @ $ per month	$		
1003. Mortgage insurance months @ $ per month	$		
1004. Property taxes months @ $ per month	$		
1005. months @ $ per month	$		
1006. months @ $ per month	$		
1007. Aggregate Adjustment	-$		

1100. Title Charges			
1101. Title services and lender's title insurance	(from GFE #4)	$1,264.00	$0.00
1102. Settlement or closing fee Pro National Title $375.00			
1103. Owner's title insurance	(from GFE #5)		
1104. Lender's title insurance Pro National Title $614.00			
1105. Lender's title policy limit $303,000.00			
1106. Owner's title policy limit			
1107. Agent's portion of the total title insurance premium			
1108. Underwriter's portion of the total title insurance premium			
1109.			
1110. Title Search Pro National Title $170.00			
1111. Title Examination			
1112. CPL Pro National Title $45.00			
1113. Searh Update Fee Pro National Title $60.00			
1114. Recording Service			
1115. Release Fee			
1116. Signing Fee			

1200. Government Recording and Transfer Charges			
1201. Government recording charges	(from GFE #7)	$120.00	$0.00
1202. Deed Mortgage $120.00 Releases			
1203. Transfer taxes	(from GFE #8)	$1,045.00	$0.00
1204. City/County tax/stamps Deed Mortgage			
1205. State tax/stamps Deed Mortgage $1,045.00			
1206. Intangible tax			
1207.			
1208.			
1209.			
1210.			
1211.			

1300. Additional Settlement Charges		
1301. Required services that you can shop for (from GFE #6)		
1302.		
1303. HECM counseling fee C.C.C.C. $150.00 P.O.C. (borrower)		
1304.		
1305.		
1306.		
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)	**$13,541.50**	

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges		Good Faith Estimate	HUD-1
Charges That Cannot Increase	**HUD-1 Line Number**		
Our origination charge	# 801	$14,543.45	$14,543.45
Your credit or charge(points) for the specific interest rate chosen	# 802	$-9,543.45	$-9,543.45
Your adjusted origination charges	# 803	$5,000.00	$5,000.00
Transfer taxes	#1203	$1,045.00	$1,045.00

Charges That in Total Cannot Increase More Than 10%		Good Faith Estimate	HUD-1
Government recording charges	#1201	$120.00	$120.00
Appraisal fee	# 804	$540.00	$540.00
Credit report	# 805	$46.00	$46.00
Flood certification	# 807	$6.50	$6.50
Mortgage Insurance Premium	# 902	$6,060.00	$6,060.00
Title services and lender's title insurance	#1101	$1,264.00	$1,264.00
Total		$8,036.50	$8,036.50
Increase between GFE and HUD-1 Charges		$ 0.00 or	0.00 %

Charges That Can Change		Good Faith Estimate	HUD-1
HECM counseling fee	#1303	$150.00	$150.00

Loan Terms

Your initial loan amount is	$ 189,678.00
Your loan term is	N/A years
Your initial interest rate is	3.006 %
Your initial monthly amount owed for principal, interest, and and any mortgage insurance is	$ N/A includes ☐ Principal ☐ Interest ☐ Mortgage Insurance
Can your interest rate rise?	☐ No. ☒ Yes, it can rise to a maximum of 8.006 %. The first change will be on 8/1/2021 and can change again every year after 8/1/2021. Every change date, your interest rate can increase or decrease by 2.000 %. Over the life of the loan, your interest rate is guaranteed to never be **lower** than 2.500 % or **higher** than 8.006 %.
Even if you make payments on time, can your loan balance rise?	☐ No. ☒ Yes, it can rise to a maximum of $ unknown .
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	☒ No. ☐ Yes, the first increase can be on and the monthly amount owed can rise to $. The maximum it can ever rise to is $.
Does your loan have a prepayment penalty?	☒ No. ☐ Yes, your maximum prepayment penalty is $.
Does your loan have a balloon payment?	☒ No. ☐ Yes, you have a balloon payment of $ 0 due in N/A years on N/A .
Total monthly amount owed including escrow account payments	☒ You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself. ☐ You have an additional monthly escrow payment of $ that results in a total initial monthly amount owed of $. This includes principal, interest, any mortgage insurance and any items checked below: ☐ Property taxes ☐ Homeowner's insurance ☐ Flood insurance ☐ ☐ ☐

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

Janice B Right | Date

Nathaniel A Right Sr. | Date

This Settlement Statement which I've prepared is a true and accurate account of this transaction. I've caused or will cause the funds to be disbursed in accordance with this Statement.

Settlement Agent | Date

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine or imprisonment..

Addendum to HUD-1 Settlement Statement

FHA Case Number: 999-9999999-999

Property Address: 9999 SAMPLE LANE, SUITLAND, Maryland 99999

NOTICE TO ALL PARTIES: If information is obtained which indicates that the source of the borrower's financial investment is other than from the borrower or other than stated by the lender in its closing instructions, the settlement agent is to obtain written instructions from the lender before preceding with settlement.

CERTIFICATION OF BORROWER IN AN FHA-INSURED TRADITIONAL OR REFINANCE HECM LOAN TRANSACTION(S)

I (we) have carefully reviewed the HUD-1 Settlement Statement, and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

Borrower

Borrower(s) Date

Power of Attorney

Date

WARNING: Federal law provides that anyone who knowingly or willfully makes or uses a document containing any false, fictitious, or fraudulent statement or entry may be criminally prosecuted and may incur civil administrative liability.

CERTIFICATION OF BUYER IN AN FHA-INSURED HECM FOR PURCHASE LOAN TRANSACTION

I (We) certify that the sales price is $0.00. I (We) certify that I (we) have provided a down payment of ___________________. I certify that the down payment has been provided by me (us) from my (our) own funds or from an approved FHA funding source as disclosed in my (our) mortgage application. I (we) certify that no part of the down payment has been provided by the seller or anyone else with a financial interest or financial connection to this transaction. I certify that I have no knowledge of any loans that have been or will be made to me (us) or loans that have been or will be assumed by me (us) for purposes of financing this transaction, other than those described in the sales contract dated ________________ (including addenda). I certify that I (we) have not been paid or reimbursed for any part of the monetary investment. I certify that I have not received and will not receive any payment or reimbursement for any of my (our) closing costs which have not been previously disclosed in the sales contract (including any addenda) and/or my application for mortgage insurance submitted to my (our) mortgage lender. I (we) certify that no cash or its equivalent, in whole or in part, was or will be received from the seller and/or other third party before, during, or after loan closing. I further certify that I (we) received a copy of the HUD-1 Settlement Statement.

Borrower

Date

Borrower(s)

Power of Attorney

Date

WARNING: Federal law provides that anyone who knowingly or willfully makes or uses a document containing any false, fictitious, or fraudulent statement or entry may be criminally prosecuted and may incur civil administrative liability.

CERTIFICATION OF SELLER IN AN FHA-INSURED HECM FOR PURCHASE LOAN TRANSACTION

I certify that I have no knowledge of any loans that have been or will be made to the borrower(s), or loans that have been or will be assumed by the borrower(s), for purposes of financing this transaction, other than those described in the sales contract dated __________________ (including addenda). I certify that I have not and will not pay or reimburse the borrower(s) for any part of the monetary investment. I certify that I have not provided and will not pay or reimburse the borrower(s) for any part of the borrower's closing costs which have not been previously disclosed in the sales contract (including any addenda). I certify that I have not provided and will not provide cash or its equivalent, in whole or in part, to the borrower(s) before, during or after loan closing. I (We) certify that the above statements are true and accurate.

Seller

Seller(s)

Date

Power of Attorney

Date

CERTIFICATION OF SETTLEMENT AGENT IN AN FHA-INSURED HECM LOAN TRANSACTION(S)

To the best of my knowledge, the HUD-1 Settlement Statement which I have prepared is a true and accurate account of the funds which were (i) received, or (ii) paid outside of closing, and the funds received have been or will be disbursed by the undersigned as part of the settlement of this transaction. I further certify that I (we) have obtained the above certifications which were executed by the borrower(s) and seller(s) as indicated.

Settlement Agent

Date

Attorney at Law

[The certifications contained herein may be obtained from the respective parties at different times or may be obtained on separate addenda]

WARNING: Federal law provides that anyone who knowingly or willfully makes or uses a document containing any false, fictitious, or fraudulent statement or entry may be criminally prosecuted and may incur civil administrative liability.

OMB Approval No. 2502-0265

A. Settlement Statement (HUD-1)

B. Type of Loan

1. [X] FHA 2. [ ] RHS 3. [ ] Conv. Unins. 4. [ ] VA 5. [ ] Conv. Ins.	6. File Number: **PNT99999MD**	7. Loan Number: **ACE9999999**	8. Mortgage Insurance Case Number: **999-9999999-999**

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower:	E. Name & Address of Seller:	F. Name & Address of Lender:
Janice B Right and Nathaniel A Right Sr. **9999 SAMPLE LANE** **SUITLAND, MD 99999**	**Mortgage Coverage: $454,500.00**	**United Advisors Group 9999** **W Sample Ave, 1st Floor** **Orange, CA 99999**

G. Property Location:	H. Settlement Agent:	Settlement Date:
9999 SAMPLE LANE **SUITLAND, Maryland 99999**	**Title Realty Group**	**7/10/2020**
	Place of Settlement: **9999 Lavender Road** **Mount Lauren MD 99999**	Funding Date: **7/15/2020**

J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due From Borrower		**400. Gross Amount Due To Seller**	
101. Contract sales price		401. Contract sales price	
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	$13,541.50	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		**Adjustments for items paid by seller in advance**	
106. City/town taxes to		406. City/town taxes to	
107. County taxes to		407. County taxes to	
108. Assessments to		408. Assessments to	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. Gross Amount Due From Borrower	$13,541.50	**420. Gross Amount Due To Seller**	
200. Amounts Paid By Or In Behalf Of Borrower		**500. Reductions In Amount Due To Seller**	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s) $189,678.00		502. Settlement charges to seller (line 1400)	
203. Existing loan(s) taken subject		503. Existing loan(s) taken subject to	
204. Cash Portion of Initial Draw	$100,265.30	504. Payoff of first mortgage loan	
205. Financed Closing Costs	$13,541.50	505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		**Adjustments for items unpaid by seller**	
210. City/town taxes to		510. City/town taxes to	
211. County taxes to		511. County taxes to	
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid By/For Borrower	$113,806.80	**520. Total Reduction Amount Due Seller**	
300. Cash At Settlement From/To Borrower		**600. Cash At Settlement To/From Seller**	
301. Gross Amount due from borrower (line 120)	$13,541.50	601. Gross amount due to seller (line 420)	
302. Less amounts paid by/for borrower (line 220)	$113,806.80	602. Less reductions in amount due seller (line 520)	
303. Cash [ ] **From** [X] **To Borrower**	$100,265.30	**603. Cash** [ ] **To** [ ] **From Seller**	

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

L. Settlement Charges

700. Total Real Estate Broker Fees	Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
Division of Commission (line 700) as follows:		
701. $ to		
702. $ to		
703. Commission paid at settlement		
704.		

800. Items Payable In Connection With Loan				
801. Our origination charge	(Includes HECM origination fee of $5,000.00) $14,543.45	(from GFE #1)		
802. Your credit or charge(points) for the specific interest rate chosen	-$9,543.45	(from GFE #2)		
803. Your adjusted origination charges	Residential Closing Corporation	(from GFE A)	$5,000.00	$0.00
804. Appraisal fee	FAS $540.00 P.O.C. (borrower)	(from GFE #3)		
805. Credit report	UAG fbo Credco	(from GFE #3)	$46.00	$0.00
806.		(from GFE #3)		
807. Flood certification	UAG fbo Data Verify	(from GFE #3)	$6.50	$0.00
808.				
809.				
810.				
811. Repair administration				
812. E-Sign Fee				
813.				
814.				
815.				
816. Tax Certificate				

900. Items Required By Lender To Be Paid In Advance				
901. Daily interest charges from	to @$ /day	(from GFE #10)		
902. Mortgage Insurance Premium	to HUD	(from GFE #3)	$6,060.00	$0.00
903.		(from GFE #11)		
904.				
905.				
906.				

1000. Reserves Deposited with Lender				
1001. Initial deposit for your escrow account		(from GFE #9)		
1002. Homeowner's insurance	months @ $	per month $		
1003. Mortgage insurance	months @ $	per month $		
1004. Property taxes	months @ $	per month $		
1005.	months @ $	per month $		
1006.	months @ $	per month $		
1007. Aggregate Adjustment		-$		

1100. Title Charges				
1101. Title services and lender's title insurance		(from GFE #4)	$1,264.00	$0.00
1102. Settlement or closing fee	Pro National Title $375.00			
1103. Owner's title insurance		(from GFE #5)		
1104. Lender's title insurance	Pro National Title $614.00			
1105. Lender's title policy limit	$303,000.00			
1106. Owner's title policy limit				
1107. Agent's portion of the total title insurance premium				
1108. Underwriter's portion of the total title insurance premium				
1109.				
1110. Title Search	Pro National Title $170.00			
1111. Title Examination				
1112. CPL	Pro National Title $45.00			
1113. Searh Update Fee	Pro National Title $60.00			
1114. Recording Service				
1115. Release Fee				
1116. Signing Fee				

1200. Government Recording and Transfer Charges				
1201. Government recording charges		(from GFE #7)	$120.00	$0.00
1202. Deed	Mortgage $120.00	Releases		
1203. Transfer taxes		(from GFE #8)	$1,045.00	$0.00
1204. City/County tax/stamps	Deed	Mortgage		
1205. State tax/stamps	Deed	Mortgage $1,045.00		
1206. Intangible tax				
1207.				
1208.				
1209.				
1210.				
1211.				

1300. Additional Settlement Charges		
1301. Required services that you can shop for (from GFE #6)		
1302.		
1303. HECM counseling fee C.C.C.C. $150.00 P.O.C. (borrower)		
1304.		
1305.		
1306.		
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)	$13,541.50	

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges		Good Faith Estimate	HUD-1
Charges That Cannot Increase	**HUD-1 Line Number**		
Our origination charge	# 801	$14,543.45	$14,543.45
Your credit or charge(points) for the specific interest rate chosen	# 802	$-9,543.45	$-9,543.45
Your adjusted origination charges	# 803	$5,000.00	$5,000.00
Transfer taxes	#1203	$1,045.00	$1,045.00

Charges That in Total Cannot Increase More Than 10%		Good Faith Estimate	HUD-1
Government recording charges	#1201	$120.00	$120.00
Appraisal fee	# 804	$540.00	$540.00
Credit report	# 805	$46.00	$46.00
Flood certification	# 807	$6.50	$6.50
Mortgage Insurance Premium	# 902	$6,060.00	$6,060.00
Title services and lender's title insurance	#1101	$1,264.00	$1,264.00
	Total	$8,036.50	$8,036.50
	Increase between GFE and HUD-1 Charges	$ 0.00 or	0.00 %

Charges That Can Change		Good Faith Estimate	HUD-1
HECM counseling fee	#1303	$150.00	$150.00

Loan Terms

Your initial loan amount is	$ 189,678.00
Your loan term is	N/A years
Your initial interest rate is	3.006 %
Your initial monthly amount owed for principal, interest, and and any mortgage insurance is	$ N/A includes ☐ Principal ☐ Interest ☐ Mortgage Insurance
Can your interest rate rise?	☐ No. ☒ Yes, it can rise to a maximum of 8.006 %. The first change will be on 8/1/2021 and can change again every year after 8/1/2021 . Every change date, your interest rate can increase or decrease by 2.000 %. Over the life of the loan, your interest rate is guaranteed to never be **lower** than 2.500 % or **higher** than 8.006 %.
Even if you make payments on time, can your loan balance rise?	☐ No. ☒ Yes, it can rise to a maximum of $ unknown .
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	☒ No. ☐ Yes, the first increase can be on and the monthly amount owed can rise to $. The maximum it can ever rise to is $.
Does your loan have a prepayment penalty?	☒ No. ☐ Yes, your maximum prepayment penalty is $.
Does your loan have a balloon payment?	☒ No. ☐ Yes, you have a balloon payment of $ 0 due in N/A years on N/A .
Total monthly amount owed including escrow account payments	☒ You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself. ☐ You have an additional monthly escrow payment of $ that results in a total initial monthly amount owed of $. This includes principal, interest, any mortgage insurance and any items checked below: ☐ Property taxes ☐ Homeowner's insurance ☐ Flood insurance ☐ ☐ ☐

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

Janice B Right — Date

Nathaniel A Right Sr. — Date

This Settlement Statement which I've prepared is a true and accurate account of this transaction. I've caused or will cause the funds to be disbursed in accordance with this Statement.

Settlement Agent — Date

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine or imprisonment..

Addendum to HUD-1 Settlement Statement

FHA Case Number: 999-9999999-999

Property Address: 9999 SAMPLE LANE, SUITLAND, Maryland 99999

NOTICE TO ALL PARTIES: If information is obtained which indicates that the source of the borrower's financial investment is other than from the borrower or other than stated by the lender in its closing instructions, the settlement agent is to obtain written instructions from the lender before preceding with settlement.

CERTIFICATION OF BORROWER IN AN FHA-INSURED TRADITIONAL OR REFINANCE HECM LOAN TRANSACTION(S)

I (we) have carefully reviewed the HUD-1 Settlement Statement, and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

Borrower

Borrower(s)

Date

Power of Attorney

Date

WARNING: Federal law provides that anyone who knowingly or willfully makes or uses a document containing any false, fictitious, or fraudulent statement or entry may be criminally prosecuted and may incur civil administrative liability.

CERTIFICATION OF BUYER IN AN FHA-INSURED HECM FOR PURCHASE LOAN TRANSACTION

I (We) certify that the sales price is $0.00. I (We) certify that I (we) have provided a down payment of ___________________. I certify that the down payment has been provided by me (us) from my (our) own funds or from an approved FHA funding source as disclosed in my (our) mortgage application. I (we) certify that no part of the down payment has been provided by the seller or anyone else with a financial interest or financial connection to this transaction. I certify that I have no knowledge of any loans that have been or will be made to me (us) or loans that have been or will be assumed by me (us) for purposes of financing this transaction, other than those described in the sales contract dated ________________ (including addenda). I certify that I (we) have not been paid or reimbursed for any part of the monetary investment. I certify that I have not received and will not receive any payment or reimbursement for any of my (our) closing costs which have not been previously disclosed in the sales contract (including any addenda) and/or my application for mortgage insurance submitted to my (our) mortgage lender. I (we) certify that no cash or its equivalent, in whole or in part, was or will be received from the seller and/or other third party before, during, or after loan closing. I further certify that I (we) received a copy of the HUD-1 Settlement Statement.

Borrower | Date

Borrower(s)

Power of Attorney

Date

WARNING: Federal law provides that anyone who knowingly or willfully makes or uses a document containing any false, fictitious, or fraudulent statement or entry may be criminally prosecuted and may incur civil administrative liability.

CERTIFICATION OF SELLER IN AN FHA-INSURED HECM FOR PURCHASE LOAN TRANSACTION

I certify that I have no knowledge of any loans that have been or will be made to the borrower(s), or loans that have been or will be assumed by the borrower(s), for purposes of financing this transaction, other than those described in the sales contract dated __________________ (including addenda). I certify that I have not and will not pay or reimburse the borrower(s) for any part of the monetary investment. I certify that I have not provided and will not pay or reimburse the borrower(s) for any part of the borrower's closing costs which have not been previously disclosed in the sales contract (including any addenda). I certify that I have not provided and will not provide cash or its equivalent, in whole or in part, to the borrower(s) before, during or after loan closing. I (We) certify that the above statements are true and accurate.

Seller

Seller(s)

Date

Power of Attorney

Date

CERTIFICATION OF SETTLEMENT AGENT IN AN FHA-INSURED HECM LOAN TRANSACTION(S)

To the best of my knowledge, the HUD-1 Settlement Statement which I have prepared is a true and accurate account of the funds which were (i) received, or (ii) paid outside of closing, and the funds received have been or will be disbursed by the undersigned as part of the settlement of this transaction. I further certify that I (we) have obtained the above certifications which were executed by the borrower(s) and seller(s) as indicated.

Settlement Agent

Date

Attorney at Law

[The certifications contained herein may be obtained from the respective parties at different times or may be obtained on separate addenda]

WARNING: Federal law provides that anyone who knowingly or willfully makes or uses a document containing any false, fictitious, or fraudulent statement or entry may be criminally prosecuted and may incur civil administrative liability.

HECM Information Disclosure

Borrower: **Janice B Right and Nathaniel A Right Sr.**

Property Address: **9999 SAMPLE LANE**
SUITLAND, Maryland 99999

Loan Number: **ACE9999999**

I/We acknowledge that the following information regarding the HECM loan program was clearly communicated to me/us and that I/we are fully informed of all the features available to HECM borrowers:

- FHA insures fixed interest rate mortgages, as well as annual and monthly adjustable interest rate mortgages;

- Under an adjustable rate mortgage, the borrower can choose between five payment plans, including a term or tenure payment option, or a line of credit, or a modified term or modified tenure payment option (where a line of credit is combined with a term or tenure payment option feature), and has the ability to change the method of payment under the HECM at any time, provided funds are available;

- Fixed interest rate mortgages are limited to the Single Disbursement Lump Sum payment option where there is a single, full draw at loan closing and the mortgage does not provide for future draws by the borrower;

- The amount of funds available to the borrower is currently determined by the age of the youngest borrower, or an Eligible Non-Borrowing spouse, if applicable; and

- The disbursement of mortgage proceeds during the first twelve-month disbursement period is subject to an initial disbursement limit as determined by requirements set by the Federal Housing Commissioner.

Janice B Right ______________________ Date ____________

Nathaniel A Right Sr. ______________________ Date ____________

State of MARYLAND

ADJUSTABLE-RATE NOTE
(Home Equity Conversion)

July 10, 2020

FHA Case No. 999-9999999-999
Loan No. ACE9999999
MIN: 9999999-9999999999-9

9999 SAMPLE LANE, SUITLAND, Maryland 99999 (Property Address)

1. DEFINITIONS
"Borrower" means each person signing at the end of this Note. Borrower is a trustor who is an original borrower under the Loan Agreement and this Note. The term does not include Borrower's successors or assigns.
"Change Date" means each date on which the interest rate could change.

"Commissioner" means the Federal Housing Commissioner or his or her authorized representatives.

"Current Index" means the most recent Index figure available thirty (30) days before the Change Date.

"Eligible Non-Borrowing Spouse" means a Non-Borrowing Spouse who meets, and continues to meet, the Qualifying Attributes requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for deferral of the due and payable status.

"Index" means the weekly average of interbank offered rates for one year U.S. dollar-denominated deposits in London Market ("LIBOR"), as published in the *Wall Street Journal*, rounded to three digits to the right of the decimal point.
"Ineligible Non-Borrowing Spouse" means a Non-Borrowing Spouse who does not meet the Qualifying Attributes requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for deferral of the due and payable status.

"Lender" means **United Advisors Group** and its successors and assigns.

"Loan Agreement" means the Home Equity Conversion Mortgage Adjustable Rate Loan Agreement dated **July 10, 2020** by and between the Borrower and Lender.

"Non-Borrowing Spouse" means the spouse **N/A**, as determined by the laws of the state in which the spouse **N/A** and Borrower **N/A** reside or the state of celebration of the Borrower **N/A** at the time of closing and who is not a Borrower.

"Property" means Borrower's property identified in the Security Instrument.

"Property Address" means the address provided above.

"Qualifying Attributes" means those requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for deferral of the due and payable status.

"Security Instrument" means the mortgage, deed of trust, security deed or other security instrument which is signed by Borrower and Trustor, and which secures this Note.

"Trustor" is an original trustor under the Security Instrument. The term includes Trustor's heirs, executors, administrators, and assigns.

2. BORROWER'S PROMISE TO PAY; INTEREST

In return for amounts to be advanced by Lender to or for the benefit of Borrower under the terms of the Loan Agreement, Borrower promises to pay to the order of Lender a principal amount equal to the sum of all Loan Advances made under the Loan Agreement with interest. All amounts advanced by Lender, plus interest, if not due earlier, are due and payable on **June 2, 2091**. Interest will be charged on unpaid principal at the rate of **Three AND Six Thousandth** percent (**3.006%**) per year until the full amount of principal has been paid. The interest rate may change in accordance with Paragraph 5 of this Note. Accrued interest shall be added to the Principal Balance as a Loan Advance at the end of each month.

3. PROMISE TO PAY SECURED

Borrower's promise to pay is secured by the Security Instrument. The Security Instrument protects the Lender from losses which might result if Borrower defaults under this Note.

4. MANNER OF PAYMENT

(A) Time

Borrower shall pay all outstanding principal and accrued interest to Lender upon receipt of a notice by Lender requiring immediate payment-in-full, plus other notices, if any, which may be required by applicable law, as provided in Paragraph 7 of this Note.

(B) Place

Payment shall be made at **United Advisors Group**, **9999 W Sample Ave, 1st Floor, Orange, CA 99999** or at such other place as Lender may designate in writing by notice to Borrower.

(C) Limitation of Liability

Borrower shall have no personal liability for payment of the debt. Lender shall enforce the debt only through sale of the Property. If this Note is assigned to the Commissioner, the Borrower shall not be liable for any difference between the mortgage insurance benefits paid to Lender and the outstanding indebtedness, including accrued interest, owed by Borrower at the time of the assignment.

5. INTEREST RATE CHANGES

(A) Change Date

The interest rate may change on the first day of **August 1, 2021** and on that day of each succeeding year.

(B) The Index

Beginning with the first Change Date, the interest rate will be based on the Index chosen by the Borrower, as specified in this Note. If the Index is no longer available, Lender will use as a new Index any index prescribed by the Commissioner. Lender will give Borrower notice of the new Index.

(C) Calculation of Interest Rate Changes

Before each Change Date, Lender will calculate a new interest rate by adding a margin of **Two AND Five Hundred Thousandth** percentage points (**2.500%**) to the current Index. Subject to the limit stated in Paragraph 5(D) of this Note, this amount will be the new interest rate until the next Change Date.

(D) Limit on Interest Rate Changes
The interest rate will never increase or decrease by more than two percentage points (2.0%) on any single Change Date. The interest rate will never be more than five percentage points (5.0%) higher or lower than the initial interest rate stated in Paragraph 2 of this Note..

(E) Notice of Changes
Lender will give notice to Borrower of any change in the interest rate. The notice must be given at least twenty-five (25) days before the new interest rate takes effect, and must set forth (i) the date of the notice, (ii) the Change Date, (iii) the old interest rate, (iv) the new interest rate, (v) the Current Index and the date it was published, (vi) the method of calculating the adjusted interest rate, and (vii) any other information which may be required by law from time to time.

(F) Effective Date of Changes
A new interest rate calculated in accordance with Paragraphs 5(C) and 5(D) of this Note will become effective on the Change Date, unless the Change Date occurs less than twenty five (25) days after Lender has given the required notice. If the interest rate calculated in accordance with Paragraphs 5(C) and 5(D) of this Note decreased, but Lender failed to give timely notice of the decrease and applied a higher rate than the rate which should have been stated in a timely notice, then Lender shall recalculate the Principal Balance owed under this Note so it does not reflect any excessive interest.

6. BORROWER'S RIGHT TO PREPAY
A Borrower receiving monthly payments under the Loan Agreement has the right to pay the debt evidenced by this Note, in whole or in part, without charge or penalty. Any amount of debt prepaid will first be applied to reduce the Principal Balance of the Second Note described in Paragraph 11 of this Note and then to reduce the Principal Balance of this Note.

All prepayments of the Principal Balance shall be applied by Lender as follows:

First, to that portion of the Principal Balance representing aggregate payments for mortgage insurance premiums;

Second, to that portion of the Principal Balance representing aggregate payments for servicing fees;

Third, to that portion of the Principal Balance representing accrued interest due under the Note; and

Fourth, to the remaining portion of the Principal Balance.

A Borrower may specify whether a prepayment is to be credited to that portion of the Principal Balance representing monthly payments or the line of credit. If Borrower does not designate which portion of the Principal Balance is to be prepaid, Lender shall apply any partial prepayments to an existing line of credit or create a new line of credit.

7. IMMEDIATE PAYMENT-IN-FULL

(A) Death

(i) Except as provided in Paragraph 7(A)(ii), Lender may require immediate payment in full of all outstanding principal and accrued interest if a Borrower dies and the Property is not the Principal Residence of at least one surviving Borrower.

(ii) Deferral of Due and Payable Status. Lender may not require immediate payment in full of all outstanding principal and accrued interest if a Non-Borrowing Spouse identified in this Note qualifies as an Eligible Non-Borrowing Spouse and provided the following conditions are, and continue to be, met:

a. Such Eligible Non-Borrowing Spouse remained the spouse of the Borrower, identified in this Note, for the duration of the Borrower's lifetime;
b. Such Eligible Non-Borrowing Spouse has occupied, and continues to occupy, the Property as [his/her] Principal Residence;
c. Such Eligible Non-Borrowing Spouse has established legal ownership or other ongoing legal right to remain in the Property;
d. All other obligations of the Borrower under this Note, the Loan Agreement and the Security Instrument continue to be satisfied;
e. This Note is not eligible to be called due and payable for any other reason; and
f. If requested by Lender, such Eligible Non-Borrowing Spouse signs an enforceable agreement suspending the statute of limitations applicable to the enforcement of a real property lien and any other document(s) Lender deems necessary to preserve (I) the priority of Lender’s lien on the Property, (II) Lender’s right to foreclose the security interest in the Property, and (III) Lender’s right to exercise its default remedies available under the Security Instrument and this Note.

This sub-paragraph (ii) is inapplicable or null and void if an Eligible Non-Borrowing Spouse is or becomes an Ineligible Non-Borrowing Spouse at any time. Further, during a deferral of the due and payable status, should any of the conditions for deferral cease to be met, such a deferral shall immediately cease and this Note will become immediately due and payable in accordance with the provisions of Paragraph 7(A)(i) of this Note, after provisions of whatever notices, if any, may be required by applicable law.

(B) Sale

Lender may require immediate payment in full of all outstanding principal and accrued interest if a Borrower conveys all of his or her title to the Property and no other Borrower retains title to the Property in fee simple or on a leasehold interest as set forth in 24 CFR 206.45(a). A deferral of due and payable status is not permitted when a Lender requires immediate payment under this Paragraph.

(C) Other Grounds
After provision of whatever notices, if any, may be required by applicable law. Lender may require immediate payment-in-full of all outstanding principal and accrued interest, upon approval by the Commissioner, if:

(i) The Property ceases to be the Principal Residence of a Borrower for reasons other than death and the Property is not the Principal Residence of at least one other Borrower; or

(ii) For a period of longer than twelve (12) consecutive months, a Borrower fails to occupy the Property because of physical or mental illness and the Property is not the Principal Residence of at least one other Borrower; or

(iii) An obligation of the Borrower under the Security Instrument is not performed.

A deferral of due and payable status is not permitted when a Lender requires immediate payment in full under Paragraph 7(C).

(D) Payment of Costs and Expenses
If Lender has required immediate payment-in-full, as described above, the debt enforced through sale of the Property may include costs and expenses, including reasonable and customary attorney's fees for enforcing this Note to the extent not prohibited by applicable law. Such fees and costs shall bear interest from the date of disbursement at the same rate as the principal of this Note.

(E) Trusts
Conveyance of a Borrower's interest in the Property to a trust which meets the requirements of the Commissioner, or conveyance of a trust's interests in the Property to a Borrower, shall not be considered a conveyance for purposes of this Paragraph. A trust shall not be considered an occupant or be considered as having a Principal Residence for purposes of this Paragraph.

8. WAIVERS
Borrower waives the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require Lender to demand payment of amounts due. "Notice of Dishonor" means the right to require Lender to give notice to other persons that amounts due have not been paid.

9. GIVING OF NOTICES
Notices required or permitted by this Note shall be provided as set forth in this section 9 unless otherwise required by applicable law. Any notice that must be given to Borrower and/or his or her designee under this Note will be given by delivering it or by mailing it by first class mail (unless applicable law requires use of another method) to the Property Address or any other address all borrowers jointly designate.

Any notice to a Non-Borrowing Spouse provided for under this Note will be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address.

Any notice that must be given to Lender under this Note will be given by first class mail to Lender at the address stated in Paragraph 4(B) or any address Lender designates by notice to Borrower. .

10. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully obligated to keep all of the promises made in this Note. Lender may enforce its rights under this Note only through sale of the Property.

11. RELATIONSHIP TO SECOND NOTE

(A) Second Note

Because Borrower will be required to repay amounts which the Commissioner may make to or on behalf of Borrower pursuant to Section 255 (i)(1)(A) of the National Housing Act and the Loan Agreement, the Commissioner has required Borrower to grant a Second Note to the Commissioner.

(B) Relationship of Commissioner Payments to this Note

Payments made by the Commissioner shall not be included in the debt due under this Note unless:

(i) This Note is assigned to the Commissioner; or

(ii) The Commissioner accepts reimbursements by the Lender for all payments made by the Commissioner.

If the circumstances described in (i) or (ii) occur, then all payments by the Commissioner, including interest on the payments, shall be included in the debt.

(C) Effect on Borrower

Where there is no assignment or reimbursement as described in (B)(i) or (ii) and the Commissioner makes payments to Borrower, then Borrower shall not:

(i) Be required to pay amounts owed under this Note until the Commissioner has required payment-in-full of all outstanding principal and accrued interest under the Second Note held by the Commissioner, notwithstanding anything to the contrary in Paragraph 7 of this Note; or

(ii) Be obligated to pay interest under this Note at any time, whether accrued before or after the payments by the Commissioner, and whether or not accrued interest has been included in the Principal Balance of this Note, notwithstanding anything to the contrary in Paragraphs 2 or 5 of this Note.

12. THIRD-PARTY BENEFICIARY

Except as set forth in Paragraph 7(A)(ii) and only for an Eligible Non-Borrowing Spouse, this Note does not and is not intended to confer any rights or remedies upon any person other than the parties. Borrower agrees that it is not a third-party beneficiary to the Contract of Insurance between HUD and Lender.

13. SUCCESSORS AND ASSIGNS

Notwithstanding anything to the contrary herein, upon the death of the last surviving Borrower, the Borrower's successors and assigns will be bound to perform Borrower's obligations under this Note.

14. CAPITALIZED TERMS

Capitalized terms not defined in this Note shall have the meanings ascribed to them in the Loan Agreement.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Note.

______________________________ (SEAL) ______________
Janice B Right Date

______________________________ (SEAL) ______________
Nathaniel A Right Sr. Date

Loan Originator Organization

Mortgage Loan Originator Organization: **Residential Closing Corporation**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

Individual Loan Originator

Mortgage Loan Originator: **John Doe**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

State of MARYLAND

ADJUSTABLE-RATE SECOND NOTE
(Home Equity Conversion)

July 10, 2020 FHA Case No. **999-9999999-999**

Loan No. **ACE9999999**

9999 SAMPLE LANE, SUITLAND, Maryland 99999 (Property Address)

1. DEFINITIONS

"Borrower" means each person signing at the end of this Note. Borrower is a trustor who is an original borrower under the Loan Agreement and this Note. The term does not include Borrower's successors or assigns.

"Change Date" means each date on which the interest rate could change.

"Commissioner" or "Lender" means the Federal Housing Commissioner or his or her authorized representatives.

"Current Index" means the most recent Index figure available thirty (30) days before the Change Date.

"Eligible Non-Borrowing Spouse" means a Non-Borrowing Spouse who meets, and continues to meet, the Qualifying Attributes requirements established for deferral of the due and payable status.

"First Note" means the promissory note signed by Borrower together with the Loan Agreement and given to the holder of the First Note to evidence Borrower's promise to repay, with interest, Loan Advances made by the holder of the First Note and secured by the First Security Instrument.

"First Security Instrument" means the mortgage, deed of trust, security deed or other security instrument which is signed by Borrower and Trustor and which secures the First Note.

"Index" means the weekly average of interbank offered rates for one year U.S. dollar-denominated deposits in London Market ("LIBOR"), as published in the Wall Street Journal, rounded to three digits to the right of the decimal point.

"Ineligible Non-Borrowing Spouse" means a Non-Borrowing Spouse who does not meet the Qualifying Attributes requirements for deferral of the due and payable status.

"Loan Agreement" means the Home Equity Conversion Mortgage Adjustable Rate Loan Agreement dated July 10, 2020 by and between the Borrower and holder of the First Note.

"LIBOR" means the London Interbank Offered Rate.

"Non-Borrowing Spouse" means the spouse **N/A**, as determined by the laws of the state in which the spouse **N/A** and Borrower **N/A** reside or the state of celebration of the Borrower **N/A** at the time of closing and who is not a Borrower.

"Property" means Borrower's property identified in the Security Instrument.

"Property Address" means the address provided above.

"Qualifying Attributes" means those requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for deferral of the due and payable status.

"Security Instrument" or "Second Security Instrument" means the mortgage, deed of trust, security deed or other security instrument which is signed by Borrower and Trustor, and which secures this Note.

"Trustor" is an original trustor under the Security Instrument. The term includes Trustor's heirs, executors, administrators, and assigns.

2. BORROWER'S PROMISE TO PAY; INTEREST

In return for amounts to be advanced by Lender to or for the benefit of Borrower under the terms of the Loan Agreement, Borrower promises to pay to the order of Lender a principal amount equal to the sum of all Loan Advances made by Lender under the Loan Agreement with interest. All amounts advanced by Lender, plus interest, if not due earlier, are due and payable on **June 2, 2091**. Interest will be charged on unpaid principal at the rate of **Three AND Six Thousandth** percent (**3.006%**) per year until the full amount of principal has been paid. The interest rate may change in accordance with Paragraph 5 of this Note. Accrued interest shall be added to the Principal Balance as a Loan Advance at the end of each month.

3. PROMISE TO PAY SECURED

Borrower's promise to pay is secured by the Security Instrument. The Security Instrument protects the Lender from losses which might result if Borrower defaults under this Note. Borrower also executed a First Security Instrument and First Note when the Second Security Instrument and this Note were executed.

4. MANNER OF PAYMENT

(A) Time

Borrower shall pay all outstanding principal and accrued interest to Lender upon receipt of a notice by Lender requiring immediate payment-in-full, as provided in Paragraph 7 of this Note.

(B) Place

Payment shall be made at the Office of the Housing -- FHA Comptroller, Director of Mortgage Insurance Accounting and Servicing, Department of Housing and Urban Development, 451 7th Street, S.W., Washington, DC 20410, or any such other place as Lender may designate in writing by notice to Borrower.

(C) Limitation of Liability

Borrower shall have no personal liability for payment of the debt. Lender shall enforce the debt only through sale of the Property.

5. INTEREST RATE CHANGES

(A) Change Date

The interest rate may change on the first day of **August 1, 2021** and on that day of each succeeding year.

(B) The Index
Beginning with the first Change Date, the interest rate will be based on the Index chosen by the Borrower, as specified in this Note. If the Index is no longer available, Lender will use as a new Index any index prescribed by the Commissioner. Lender will give Borrower notice of the new Index.

(C) Calculation of Interest Rate Changes
Before each Change Date, Lender will calculate a new interest rate by adding a margin of **Two AND Five Hundred Thousandth** percentage points (**2.500%**) to the current Index. Subject to the limit stated in Paragraph 5(D) of this Note, this amount will be the new interest rate until the next Change Date.

(D) Limit on Interest Rate Changes
The interest rate will never increase or decrease by more than two percentage points (2.0%) on any single Change Date. The interest rate will never be more than five percentage points (5.0%) higher or lower than the initial interest rate stated in Paragraph 2 of this Note..

(E) Notice of Changes
Lender will give notice to Borrower of any change in the interest rate. The notice must be given at least twenty five (25) days before the new interest rate takes effect, and must set forth (i) the date of the notice, (ii) the Change Date, (iii) the old interest rate, (iv) the new interest rate, (v) the Current Index and the date it was published, (vi) the method of calculating the adjusted interest rate, and (vii) any other information which may be required by law from time to time.

(F) Effective Date of Changes
A new interest rate calculated in accordance with Paragraphs 5(C) and 5(D) of this Note will become effective on the Change Date, unless the Change Date occurs less than twenty five (25) days after Lender has given the required notice. If the interest rate calculated in accordance with Paragraphs 5(C) and 5(D) of this Note decreased, but Lender failed to give timely notice of the decrease and applied a higher rate than the rate which should have been stated in a timely notice, then Lender shall recalculate the Principal Balance owed under this Note so it does not reflect any excessive interest.

6. BORROWER'S RIGHT TO PREPAY
A Borrower receiving monthly payments under the Loan Agreement has the right to pay the debt evidenced by this Note, in whole or in part, without charge or penalty. Any amount of debt prepaid will first be applied to reduce the Principal Balance of this Note and then to reduce the Principal Balance of the First Note.

All prepayments of the Principal Balance shall be applied by Lender as follows:

First, to that portion of the Principal Balance representing aggregate payments for mortgage insurance premiums;

Second, to that portion of the Principal Balance representing aggregate payments for servicing fees;

Third, to that portion of the Principal Balance representing accrued interest due under the Note;

and

<u>Fourth</u>, to the remaining portion of the Principal Balance.

A Borrower may specify whether a prepayment is to be credited to that portion of the Principal Balance representing monthly payments or the line of credit. If Borrower does not designate which portion of the Principal Balance is to be prepaid, Lender shall apply any partial prepayments to an existing line of credit or create a new line of credit.

7. IMMEDIATE PAYMENT-IN-FULL

(A) Death

(i) Except as provided in Paragraph 7(A)(ii), Lender may require immediate payment in full of all outstanding principal and accrued interest if a Borrower dies and the Property is not the Principal Residence of at least one surviving Borrower.

(ii) Deferral of Due and Payable Status. Lender may not require immediate payment in full of all outstanding principal and accrued interest if a Non-Borrowing Spouse identified in this Note qualifies as an Eligible Non-Borrowing Spouse and provided the following conditions are, and continue to be, met:

a. Such Eligible Non-Borrowing Spouse remained the spouse of the Borrower, identified in this Note, for the duration of the Borrower's lifetime;
b. Such Eligible Non-Borrowing Spouse has occupied, and continues to occupy, the Property as [his/her] Principal Residence;
c. Such Eligible Non-Borrowing Spouse has established legal ownership or other ongoing legal right to remain in the Property;
d. All other obligations of the Borrower under this Note, the Loan Agreement and the Security Instrument continue to be satisfied;
e. This Note is not eligible to be called due and payable for any other reason; and
f. If requested by Lender, such Eligible Non-Borrowing Spouse and the Trustor, if different, sign an enforceable agreement suspending the statute of limitations applicable to the enforcement of a real property lien and any other document(s) Lender deems necessary to preserve (I) the priority of Lender’s lien on the Property, (II) Lender’s right to foreclose the security interest in the Property, and (III) Lender’s right to exercise its default remedies available under the Security Instrument and this Note.

As long as a Non-Borrowing Spouse identified in in this Note qualifies as an Eligible Non-Borrowing Spouse and the above listed conditions continue to be met, this Security Instrument will not be deemed to be in breach. However, 1This sub-paragraph (ii) is inapplicable or null and void if an Eligible Non-Borrowing Spouse is or becomes an Ineligible Non-Borrowing Spouse, at any time. Further, during a deferral of the due and payable status, should any of the conditions for deferral cease to be met, such a deferral shall immediately cease and this Note will become immediately due and payable in accordance with the provisions of Paragraph **7**(A)(i) of this Note after provisions of whatever notices, if any, may be required by applicable law.

(B) Sale
Lender may require immediate payment in full of all outstanding principal and accrued interest if a Borrower conveys all of his or her title to the Property and no other Borrower retains title to the Property in fee simple or on a leasehold interest as set forth in 24 CFR 206.45(a). A deferral of due and payable status is not permitted when a Lender requires immediate payment under this Paragraph.

(C) Other Grounds
Lender may require immediate payment-in-full of all outstanding principal and accrued interest upon approval of the Commissioner, if:

(i) The Property ceases to be the Principal Residence of a Borrower for reasons other than death and the Property is not the Principal Residence of at least one other Borrower; or

(ii) For a period of longer than twelve (12) consecutive months, a Borrower fails to occupy the Property because of physical or mental illness and the Property is not the Principal Residence of at least one other Borrower; or

(iii) An obligation of the Borrower under the Security Instrument is not performed.
A deferral of due and payable status is not permitted when a Lender requires immediate payment in full under Paragraph 7(C).

(D) Payment of Costs and Expenses
If Lender has required immediate payment-in-full, as described above, the debt enforced through sale of the Property may include costs and expenses, including reasonable and customary attorney's fees for enforcing this Note to the extent not prohibited by applicable law. Such fees and costs shall bear interest from the date of disbursement at the same rate as the principal of this Note.

(E) Trusts
Conveyance of a Borrower's interest in the Property to a trust which meets the requirements of the Commissioner, or conveyance of a trust's interests in the Property to a Borrower, shall not be considered a conveyance for purposes of this Paragraph. A trust shall not be considered an occupant or be considered as having a Principal Residence for purposes of this Paragraph.

8. WAIVERS
Borrower waives the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require Lender to demand payment of amounts due. "Notice of Dishonor" means the right to require Lender to give notice to other persons that amounts due have not been paid.

9. GIVING OF NOTICES
Notices required or permitted by this Note shall be provided as set forth in this section 9 unless otherwise required by applicable law requires. Any notice that must be given to Borrower and/or his or her desginee under this Note will be given by delivering it or by mailing it by first class mail (unless applicable law requires use of another method) to the Property Address or any other address all Borrowers jointly designate..

Any notice to the Non-Borrowing Spouse provided for under this Note will be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address.

Any notice that must be given to the Commissioner under this Note will be given by first class mail to the HUD Field Office with jurisdiction over the Property or any other address designated by the Commissioner .

10. OBLIGATIONS OF PERSONS UNDER THIS NOTE
If more than one person signs this Note, each person is fully obligated to keep all of the promises made in this Note. Lender may enforce its rights under this Note only through sale of the Property.

11. RELATIONSHIP TO FIRST NOTE

(A) Second Note
Because Borrower will be required to repay amounts which the Commissioner may make to or on behalf of Borrower pursuant to Section 255(i)(1)(A) of the National Housing Act and the Loan Agreement, the Commissioner has required Borrower to grant this Note to the Commissioner.

(B) Relationship of Commissioner Payments to First Note
Payments made by the Commissioner shall be included in the debt due under this Note unless:

(i) The First Note is assigned to the Commissioner; or

(ii) The Commissioner accepts reimbursements by the Lender for all payments made by the Commissioner.

If the circumstances described in (i) or (ii) occur, then all payments by the Commissioner, including interest on the payments, shall be included in the debt under the First Note.

(C) Notice of Interest Rate Adjustments
Borrower agrees that as long as the holder of the First Note continues to make Loan Advances, any notice of interest rate adjustment given to Borrower under Paragraph 5(E) of the First Note shall also be considered to be notice to Borrower under Paragraph 5(E) of this Note, so that the same interest rate shall apply for the First Note and this Note.

12. THIRD-PARTY BENEFICIARY
Except as set forth in Paragraph 7(A)(ii) and only for an Eligible Non-Borrowing Spouse, this Note does not and is not intended to confer any rights or remedies upon any person other than the parties. Borrower agrees that it is not a third-party beneficiary to the Contract of Insurance between HUD and Lender.

13. SUCCESSORS AND ASSIGNS

Notwithstanding anything to the contrary herein, upon the death of the last surviving Borrower, the Borrower's successors and assigns will be bound to perform Borrower's obligations under this Note.

14. CAPITALIZED TERMS

Capitalized terms not defined in this Note shall have the meanings ascribed to them in the Loan Agreement.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Note.

_________________________________ (SEAL) ____________________

Janice B Right Date

_________________________________ (SEAL) ____________________

Nathaniel A Right Sr. Date

Loan Originator Organization

Mortgage Loan Originator Organization: **Residential Closing Corporation**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

Individual Loan Originator

Mortgage Loan Originator: **John Doe**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

State of MARYLAND

ADJUSTABLE-RATE NOTE
(Home Equity Conversion)

July 10, 2020

FHA Case No. 999-9999999-999
Loan No. ACE9999999
MIN: 9999999-9999999999-9

9999 SAMPLE LANE, SUITLAND, Maryland 99999 (Property Address)

1. DEFINITIONS

"Borrower" means each person signing at the end of this Note. Borrower is a trustor who is an original borrower under the Loan Agreement and this Note. The term does not include Borrower's successors or assigns.

"Change Date" means each date on which the interest rate could change.

"Commissioner" means the Federal Housing Commissioner or his or her authorized representatives.

"Current Index" means the most recent Index figure available thirty (30) days before the Change Date.

"Eligible Non-Borrowing Spouse" means a Non-Borrowing Spouse who meets, and continues to meet, the Qualifying Attributes requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for deferral of the due and payable status.

"Index" means the weekly average of interbank offered rates for one year U.S. dollar-denominated deposits in London Market ("LIBOR"), as published in the *Wall Street Journal*, rounded to three digits to the right of the decimal point.

"Ineligible Non-Borrowing Spouse" means a Non-Borrowing Spouse who does not meet the Qualifying Attributes requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for deferral of the due and payable status.

"Lender" means **United Advisors Group** and its successors and assigns.

"Loan Agreement" means the Home Equity Conversion Mortgage Adjustable Rate Loan Agreement dated **July 10, 2020** by and between the Borrower and Lender.

"Non-Borrowing Spouse" means the spouse **N/A**, as determined by the laws of the state in which the spouse **N/A** and Borrower **N/A** reside or the state of celebration of the Borrower **N/A** at the time of closing and who is not a Borrower.

"Property" means Borrower's property identified in the Security Instrument.

"Property Address" means the address provided above.

"Qualifying Attributes" means those requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for deferral of the due and payable status.

"Security Instrument" means the mortgage, deed of trust, security deed or other security instrument which is signed by Borrower and Trustor, and which secures this Note.

"Trustor" is an original trustor under the Security Instrument. The term includes Trustor's heirs, executors, administrators, and assigns.

2. BORROWER'S PROMISE TO PAY; INTEREST

In return for amounts to be advanced by Lender to or for the benefit of Borrower under the terms of the Loan Agreement, Borrower promises to pay to the order of Lender a principal amount equal to the sum of all Loan Advances made under the Loan Agreement with interest. All amounts advanced by Lender, plus interest, if not due earlier, are due and payable on **June 2, 2091**. Interest will be charged on unpaid principal at the rate of **Three AND Six Thousandth** percent (**3.006%**) per year until the full amount of principal has been paid. The interest rate may change in accordance with Paragraph 5 of this Note. Accrued interest shall be added to the Principal Balance as a Loan Advance at the end of each month.

3. PROMISE TO PAY SECURED

Borrower's promise to pay is secured by the Security Instrument. The Security Instrument protects the Lender from losses which might result if Borrower defaults under this Note.

4. MANNER OF PAYMENT

(A) Time

Borrower shall pay all outstanding principal and accrued interest to Lender upon receipt of a notice by Lender requiring immediate payment-in-full, plus other notices, if any, which may be required by applicable law, as provided in Paragraph 7 of this Note.

(B) Place

Payment shall be made at **United Advisors Group**, **9999 W Sample Ave, 1st Floor, Orange, CA 99999** or at such other place as Lender may designate in writing by notice to Borrower.

(C) Limitation of Liability

Borrower shall have no personal liability for payment of the debt. Lender shall enforce the debt only through sale of the Property. If this Note is assigned to the Commissioner, the Borrower shall not be liable for any difference between the mortgage insurance benefits paid to Lender and the outstanding indebtedness, including accrued interest, owed by Borrower at the time of the assignment.

5. INTEREST RATE CHANGES

(A) Change Date

The interest rate may change on the first day of **August 1, 2021** and on that day of each succeeding year.

(B) The Index

Beginning with the first Change Date, the interest rate will be based on the Index chosen by the Borrower, as specified in this Note. If the Index is no longer available, Lender will use as a new Index any index prescribed by the Commissioner. Lender will give Borrower notice of the new Index.

(C) Calculation of Interest Rate Changes

Before each Change Date, Lender will calculate a new interest rate by adding a margin of **Two AND Five Hundred Thousandth** percentage points (**2.500%**) to the current Index. Subject to the limit stated in Paragraph 5(D) of this Note, this amount will be the new interest rate until the next Change Date.

(D) Limit on Interest Rate Changes
The interest rate will never increase or decrease by more than two percentage points (2.0%) on any single Change Date. The interest rate will never be more than five percentage points (5.0%) higher or lower than the initial interest rate stated in Paragraph 2 of this Note..

(E) Notice of Changes
Lender will give notice to Borrower of any change in the interest rate. The notice must be given at least twenty-five (25) days before the new interest rate takes effect, and must set forth (i) the date of the notice, (ii) the Change Date, (iii) the old interest rate, (iv) the new interest rate, (v) the Current Index and the date it was published, (vi) the method of calculating the adjusted interest rate, and (vii) any other information which may be required by law from time to time.

(F) Effective Date of Changes
A new interest rate calculated in accordance with Paragraphs 5(C) and 5(D) of this Note will become effective on the Change Date, unless the Change Date occurs less than twenty five (25) days after Lender has given the required notice. If the interest rate calculated in accordance with Paragraphs 5(C) and 5(D) of this Note decreased, but Lender failed to give timely notice of the decrease and applied a higher rate than the rate which should have been stated in a timely notice, then Lender shall recalculate the Principal Balance owed under this Note so it does not reflect any excessive interest.

6. BORROWER'S RIGHT TO PREPAY
A Borrower receiving monthly payments under the Loan Agreement has the right to pay the debt evidenced by this Note, in whole or in part, without charge or penalty. Any amount of debt prepaid will first be applied to reduce the Principal Balance of the Second Note described in Paragraph 11 of this Note and then to reduce the Principal Balance of this Note.

All prepayments of the Principal Balance shall be applied by Lender as follows:

First, to that portion of the Principal Balance representing aggregate payments for mortgage insurance premiums;

Second, to that portion of the Principal Balance representing aggregate payments for servicing fees;

Third, to that portion of the Principal Balance representing accrued interest due under the Note; and

Fourth, to the remaining portion of the Principal Balance.

A Borrower may specify whether a prepayment is to be credited to that portion of the Principal Balance representing monthly payments or the line of credit. If Borrower does not designate which portion of the Principal Balance is to be prepaid, Lender shall apply any partial prepayments to an existing line of credit or create a new line of credit.

7. IMMEDIATE PAYMENT-IN-FULL

(A) Death

(i) Except as provided in Paragraph 7(A)(ii), Lender may require immediate payment in full of all outstanding principal and accrued interest if a Borrower dies and the Property is not the Principal Residence of at least one surviving Borrower.

(ii) Deferral of Due and Payable Status. Lender may not require immediate payment in full of all outstanding principal and accrued interest if a Non-Borrowing Spouse identified in this Note qualifies as an Eligible Non-Borrowing Spouse and provided the following conditions are, and continue to be, met:

a. Such Eligible Non-Borrowing Spouse remained the spouse of the Borrower, identified in this Note, for the duration of the Borrower's lifetime;
b. Such Eligible Non-Borrowing Spouse has occupied, and continues to occupy, the Property as [his/her] Principal Residence;
c. Such Eligible Non-Borrowing Spouse has established legal ownership or other ongoing legal right to remain in the Property;
d. All other obligations of the Borrower under this Note, the Loan Agreement and the Security Instrument continue to be satisfied;
e. This Note is not eligible to be called due and payable for any other reason; and
f. If requested by Lender, such Eligible Non-Borrowing Spouse signs an enforceable agreement suspending the statute of limitations applicable to the enforcement of a real property lien and any other document(s) Lender deems necessary to preserve (I) the priority of Lender's lien on the Property, (II) Lender's right to foreclose the security interest in the Property, and (III) Lender's right to exercise its default remedies available under the Security Instrument and this Note.

This sub-paragraph (ii) is inapplicable or null and void if an Eligible Non-Borrowing Spouse is or becomes an Ineligible Non-Borrowing Spouse at any time. Further, during a deferral of the due and payable status, should any of the conditions for deferral cease to be met, such a deferral shall immediately cease and this Note will become immediately due and payable in accordance with the provisions of Paragraph 7(A)(i) of this Note, after provisions of whatever notices, if any, may be required by applicable law.

(B) Sale

Lender may require immediate payment in full of all outstanding principal and accrued interest if a Borrower conveys all of his or her title to the Property and no other Borrower retains title to the Property in fee simple or on a leasehold interest as set forth in 24 CFR 206.45(a). A deferral of due and payable status is not permitted when a Lender requires immediate payment under this Paragraph.

(C) Other Grounds
After provision of whatever notices, if any, may be required by applicable law. Lender may require immediate payment-in-full of all outstanding principal and accrued interest, upon approval by the Commissioner, if:

(i) The Property ceases to be the Principal Residence of a Borrower for reasons other than death and the Property is not the Principal Residence of at least one other Borrower; or

(ii) For a period of longer than twelve (12) consecutive months, a Borrower fails to occupy the Property because of physical or mental illness and the Property is not the Principal Residence of at least one other Borrower; or

(iii) An obligation of the Borrower under the Security Instrument is not performed.

A deferral of due and payable status is not permitted when a Lender requires immediate payment in full under Paragraph 7(C).

(D) Payment of Costs and Expenses
If Lender has required immediate payment-in-full, as described above, the debt enforced through sale of the Property may include costs and expenses, including reasonable and customary attorney's fees for enforcing this Note to the extent not prohibited by applicable law. Such fees and costs shall bear interest from the date of disbursement at the same rate as the principal of this Note.

(E) Trusts
Conveyance of a Borrower's interest in the Property to a trust which meets the requirements of the Commissioner, or conveyance of a trust's interests in the Property to a Borrower, shall not be considered a conveyance for purposes of this Paragraph. A trust shall not be considered an occupant or be considered as having a Principal Residence for purposes of this Paragraph.

8. WAIVERS
Borrower waives the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require Lender to demand payment of amounts due. "Notice of Dishonor" means the right to require Lender to give notice to other persons that amounts due have not been paid.

9. GIVING OF NOTICES
Notices required or permitted by this Note shall be provided as set forth in this section 9 unless otherwise required by applicable law. Any notice that must be given to Borrower and/or his or her designee under this Note will be given by delivering it or by mailing it by first class mail (unless applicable law requires use of another method) to the Property Address or any other address all borrowers jointly designate.

Any notice to a Non-Borrowing Spouse provided for under this Note will be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address.

Any notice that must be given to Lender under this Note will be given by first class mail to Lender at the address stated in Paragraph 4(B) or any address Lender designates by notice to Borrower. .

10. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully obligated to keep all of the promises made in this Note. Lender may enforce its rights under this Note only through sale of the Property.

11. RELATIONSHIP TO SECOND NOTE

(A) Second Note

Because Borrower will be required to repay amounts which the Commissioner may make to or on behalf of Borrower pursuant to Section 255 (i)(1)(A) of the National Housing Act and the Loan Agreement, the Commissioner has required Borrower to grant a Second Note to the Commissioner.

(B) Relationship of Commissioner Payments to this Note

Payments made by the Commissioner shall not be included in the debt due under this Note unless:

(i) This Note is assigned to the Commissioner; or

(ii) The Commissioner accepts reimbursements by the Lender for all payments made by the Commissioner.

If the circumstances described in (i) or (ii) occur, then all payments by the Commissioner, including interest on the payments, shall be included in the debt.

(C) Effect on Borrower

Where there is no assignment or reimbursement as described in (B)(i) or (ii) and the Commissioner makes payments to Borrower, then Borrower shall not:

(i) Be required to pay amounts owed under this Note until the Commissioner has required payment-in-full of all outstanding principal and accrued interest under the Second Note held by the Commissioner, notwithstanding anything to the contrary in Paragraph 7 of this Note; or

(ii) Be obligated to pay interest under this Note at any time, whether accrued before or after the payments by the Commissioner, and whether or not accrued interest has been included in the Principal Balance of this Note, notwithstanding anything to the contrary in Paragraphs 2 or 5 of this Note.

12. THIRD-PARTY BENEFICIARY

Except as set forth in Paragraph 7(A)(ii) and only for an Eligible Non-Borrowing Spouse, this Note does not and is not intended to confer any rights or remedies upon any person other than the parties. Borrower agrees that it is not a third-party beneficiary to the Contract of Insurance between HUD and Lender.

13. SUCCESSORS AND ASSIGNS

Notwithstanding anything to the contrary herein, upon the death of the last surviving Borrower, the Borrower's successors and assigns will be bound to perform Borrower's obligations under this Note.

14. CAPITALIZED TERMS

Capitalized terms not defined in this Note shall have the meanings ascribed to them in the Loan Agreement.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Note.

______________________________ (SEAL) ______________
Janice B Right Date

______________________________ (SEAL) ______________
Nathaniel A Right Sr. Date

Loan Originator Organization

Mortgage Loan Originator Organization: **Residential Closing Corporation**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

Individual Loan Originator

Mortgage Loan Originator: **John Doe**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

State of MARYLAND

ADJUSTABLE-RATE SECOND NOTE
(Home Equity Conversion)

July 10, 2020 FHA Case No. **999-9999999-999**

Loan No. **ACE9999999**

9999 SAMPLE LANE, SUITLAND, Maryland 99999 (Property Address)

1. DEFINITIONS

"Borrower" means each person signing at the end of this Note. Borrower is a trustor who is an original borrower under the Loan Agreement and this Note. The term does not include Borrower's successors or assigns.

"Change Date" means each date on which the interest rate could change.

"Commissioner" or "Lender" means the Federal Housing Commissioner or his or her authorized representatives.

"Current Index" means the most recent Index figure available thirty (30) days before the Change Date.

"Eligible Non-Borrowing Spouse" means a Non-Borrowing Spouse who meets, and continues to meet, the Qualifying Attributes requirements established for deferral of the due and payable status.

"First Note" means the promissory note signed by Borrower together with the Loan Agreement and given to the holder of the First Note to evidence Borrower's promise to repay, with interest, Loan Advances made by the holder of the First Note and secured by the First Security Instrument.

"First Security Instrument" means the mortgage, deed of trust, security deed or other security instrument which is signed by Borrower and Trustor and which secures the First Note.

"Index" means the weekly average of interbank offered rates for one year U.S. dollar-denominated deposits in London Market ("LIBOR"), as published in the Wall Street Journal, rounded to three digits to the right of the decimal point.

"Ineligible Non-Borrowing Spouse" means a Non-Borrowing Spouse who does not meet the Qualifying Attributes requirements for deferral of the due and payable status.

"Loan Agreement" means the Home Equity Conversion Mortgage Adjustable Rate Loan Agreement dated July 10, 2020 by and between the Borrower and holder of the First Note.

"LIBOR" means the London Interbank Offered Rate.

"Non-Borrowing Spouse" means the spouse **N/A**, as determined by the laws of the state in which the spouse **N/A** and Borrower **N/A** reside or the state of celebration of the Borrower **N/A** at the time of closing and who is not a Borrower.

"Property" means Borrower's property identified in the Security Instrument.

"Property Address" means the address provided above.

"Qualifying Attributes" means those requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for deferral of the due and payable status.

"Security Instrument" or "Second Security Instrument" means the mortgage, deed of trust, security deed or other security instrument which is signed by Borrower and Trustor, and which secures this Note.

"Trustor" is an original trustor under the Security Instrument. The term includes Trustor's heirs, executors, administrators, and assigns.

2. BORROWER'S PROMISE TO PAY; INTEREST

In return for amounts to be advanced by Lender to or for the benefit of Borrower under the terms of the Loan Agreement, Borrower promises to pay to the order of Lender a principal amount equal to the sum of all Loan Advances made by Lender under the Loan Agreement with interest. All amounts advanced by Lender, plus interest, if not due earlier, are due and payable on **June 2, 2091**. Interest will be charged on unpaid principal at the rate of **Three AND Six Thousandth** percent (**3.006%**) per year until the full amount of principal has been paid. The interest rate may change in accordance with Paragraph 5 of this Note. Accrued interest shall be added to the Principal Balance as a Loan Advance at the end of each month.

3. PROMISE TO PAY SECURED

Borrower's promise to pay is secured by the Security Instrument. The Security Instrument protects the Lender from losses which might result if Borrower defaults under this Note. Borrower also executed a First Security Instrument and First Note when the Second Security Instrument and this Note were executed.

4. MANNER OF PAYMENT

(A) Time

Borrower shall pay all outstanding principal and accrued interest to Lender upon receipt of a notice by Lender requiring immediate payment-in-full, as provided in Paragraph 7 of this Note.

(B) Place

Payment shall be made at the Office of the Housing -- FHA Comptroller, Director of Mortgage Insurance Accounting and Servicing, Department of Housing and Urban Development, 451 7th Street, S.W., Washington, DC 20410, or any such other place as Lender may designate in writing by notice to Borrower.

(C) Limitation of Liability

Borrower shall have no personal liability for payment of the debt. Lender shall enforce the debt only through sale of the Property.

5. INTEREST RATE CHANGES

(A) Change Date

The interest rate may change on the first day of **August 1, 2021** and on that day of each succeeding year.

(B) The Index
Beginning with the first Change Date, the interest rate will be based on the Index chosen by the Borrower, as specified in this Note. If the Index is no longer available, Lender will use as a new Index any index prescribed by the Commissioner. Lender will give Borrower notice of the new Index.

(C) Calculation of Interest Rate Changes
Before each Change Date, Lender will calculate a new interest rate by adding a margin of **Two AND Five Hundred Thousandth** percentage points (**2.500%**) to the current Index. Subject to the limit stated in Paragraph 5(D) of this Note, this amount will be the new interest rate until the next Change Date.

(D) Limit on Interest Rate Changes
The interest rate will never increase or decrease by more than two percentage points (2.0%) on any single Change Date. The interest rate will never be more than five percentage points (5.0%) higher or lower than the initial interest rate stated in Paragraph 2 of this Note..

(E) Notice of Changes
Lender will give notice to Borrower of any change in the interest rate. The notice must be given at least twenty five (25) days before the new interest rate takes effect, and must set forth (i) the date of the notice, (ii) the Change Date, (iii) the old interest rate, (iv) the new interest rate, (v) the Current Index and the date it was published, (vi) the method of calculating the adjusted interest rate, and (vii) any other information which may be required by law from time to time.

(F) Effective Date of Changes
A new interest rate calculated in accordance with Paragraphs 5(C) and 5(D) of this Note will become effective on the Change Date, unless the Change Date occurs less than twenty five (25) days after Lender has given the required notice. If the interest rate calculated in accordance with Paragraphs 5(C) and 5(D) of this Note decreased, but Lender failed to give timely notice of the decrease and applied a higher rate than the rate which should have been stated in a timely notice, then Lender shall recalculate the Principal Balance owed under this Note so it does not reflect any excessive interest.

6. BORROWER'S RIGHT TO PREPAY
A Borrower receiving monthly payments under the Loan Agreement has the right to pay the debt evidenced by this Note, in whole or in part, without charge or penalty. Any amount of debt prepaid will first be applied to reduce the Principal Balance of this Note and then to reduce the Principal Balance of the First Note.

All prepayments of the Principal Balance shall be applied by Lender as follows:

First, to that portion of the Principal Balance representing aggregate payments for mortgage insurance premiums;

Second, to that portion of the Principal Balance representing aggregate payments for servicing fees;

Third, to that portion of the Principal Balance representing accrued interest due under the Note;

and

<u>Fourth</u>, to the remaining portion of the Principal Balance.

A Borrower may specify whether a prepayment is to be credited to that portion of the Principal Balance representing monthly payments or the line of credit. If Borrower does not designate which portion of the Principal Balance is to be prepaid, Lender shall apply any partial prepayments to an existing line of credit or create a new line of credit.

7. IMMEDIATE PAYMENT-IN-FULL

(A) Death

(i) Except as provided in Paragraph 7(A)(ii), Lender may require immediate payment in full of all outstanding principal and accrued interest if a Borrower dies and the Property is not the Principal Residence of at least one surviving Borrower.

(ii) Deferral of Due and Payable Status. Lender may not require immediate payment in full of all outstanding principal and accrued interest if a Non-Borrowing Spouse identified in this Note qualifies as an Eligible Non-Borrowing Spouse and provided the following conditions are, and continue to be, met:

a. Such Eligible Non-Borrowing Spouse remained the spouse of the Borrower, identified in this Note, for the duration of the Borrower's lifetime;
b. Such Eligible Non-Borrowing Spouse has occupied, and continues to occupy, the Property as [his/her] Principal Residence;
c. Such Eligible Non-Borrowing Spouse has established legal ownership or other ongoing legal right to remain in the Property;
d. All other obligations of the Borrower under this Note, the Loan Agreement and the Security Instrument continue to be satisfied;
e. This Note is not eligible to be called due and payable for any other reason; and
f. If requested by Lender, such Eligible Non-Borrowing Spouse and the Trustor, if different, sign an enforceable agreement suspending the statute of limitations applicable to the enforcement of a real property lien and any other document(s) Lender deems necessary to preserve (I) the priority of Lender’s lien on the Property, (II) Lender’s right to foreclose the security interest in the Property, and (III) Lender’s right to exercise its default remedies available under the Security Instrument and this Note.

As long as a Non-Borrowing Spouse identified in in this Note qualifies as an Eligible Non-Borrowing Spouse and the above listed conditions continue to be met, this Security Instrument will not be deemed to be in breach. However, 1This sub-paragraph (ii) is inapplicable or null and void if an Eligible Non-Borrowing Spouse is or becomes an Ineligible Non-Borrowing Spouse, at any time. Further, during a deferral of the due and payable status, should any of the conditions for deferral cease to be met, such a deferral shall immediately cease and this Note will become immediately due and payable in accordance with the provisions of Paragraph **7**(A)(i) of this Note after provisions of whatever notices, if any, may be required by applicable law.

(B) Sale
Lender may require immediate payment in full of all outstanding principal and accrued interest if a Borrower conveys all of his or her title to the Property and no other Borrower retains title to the Property in fee simple or on a leasehold interest as set forth in 24 CFR 206.45(a). A deferral of due and payable status is not permitted when a Lender requires immediate payment under this Paragraph.

(C) Other Grounds
Lender may require immediate payment-in-full of all outstanding principal and accrued interest upon approval of the Commissioner, if:

(i) The Property ceases to be the Principal Residence of a Borrower for reasons other than death and the Property is not the Principal Residence of at least one other Borrower; or

(ii) For a period of longer than twelve (12) consecutive months, a Borrower fails to occupy the Property because of physical or mental illness and the Property is not the Principal Residence of at least one other Borrower; or

(iii) An obligation of the Borrower under the Security Instrument is not performed.
A deferral of due and payable status is not permitted when a Lender requires immediate payment in full under Paragraph 7(C).

(D) Payment of Costs and Expenses
If Lender has required immediate payment-in-full, as described above, the debt enforced through sale of the Property may include costs and expenses, including reasonable and customary attorney's fees for enforcing this Note to the extent not prohibited by applicable law. Such fees and costs shall bear interest from the date of disbursement at the same rate as the principal of this Note.

(E) Trusts
Conveyance of a Borrower's interest in the Property to a trust which meets the requirements of the Commissioner, or conveyance of a trust's interests in the Property to a Borrower, shall not be considered a conveyance for purposes of this Paragraph. A trust shall not be considered an occupant or be considered as having a Principal Residence for purposes of this Paragraph.

8. WAIVERS
Borrower waives the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require Lender to demand payment of amounts due. "Notice of Dishonor" means the right to require Lender to give notice to other persons that amounts due have not been paid.

9. GIVING OF NOTICES

Notices required or permitted by this Note shall be provided as set forth in this section 9 unless otherwise required by applicable law requires. Any notice that must be given to Borrower and/or his or her desginee under this Note will be given by delivering it or by mailing it by first class mail (unless applicable law requires use of another method) to the Property Address or any other address all Borrowers jointly designate..

Any notice to the Non-Borrowing Spouse provided for under this Note will be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address.

Any notice that must be given to the Commissioner under this Note will be given by first class mail to the HUD Field Office with jurisdiction over the Property or any other address designated by the Commissioner .

10. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully obligated to keep all of the promises made in this Note. Lender may enforce its rights under this Note only through sale of the Property.

11. RELATIONSHIP TO FIRST NOTE

(A) Second Note

Because Borrower will be required to repay amounts which the Commissioner may make to or on behalf of Borrower pursuant to Section 255(i)(1)(A) of the National Housing Act and the Loan Agreement, the Commissioner has required Borrower to grant this Note to the Commissioner.

(B) Relationship of Commissioner Payments to First Note

Payments made by the Commissioner shall be included in the debt due under this Note unless:

(i) The First Note is assigned to the Commissioner; or

(ii) The Commissioner accepts reimbursements by the Lender for all payments made by the Commissioner.

If the circumstances described in (i) or (ii) occur, then all payments by the Commissioner, including interest on the payments, shall be included in the debt under the First Note.

(C) Notice of Interest Rate Adjustments

Borrower agrees that as long as the holder of the First Note continues to make Loan Advances, any notice of interest rate adjustment given to Borrower under Paragraph 5(E) of the First Note shall also be considered to be notice to Borrower under Paragraph 5(E) of this Note, so that the same interest rate shall apply for the First Note and this Note.

12. THIRD-PARTY BENEFICIARY

Except as set forth in Paragraph 7(A)(ii) and only for an Eligible Non-Borrowing Spouse, this Note does not and is not intended to confer any rights or remedies upon any person other than the parties. Borrower agrees that it is not a third-party beneficiary to the Contract of Insurance between HUD and Lender.

13. SUCCESSORS AND ASSIGNS

Notwithstanding anything to the contrary herein, upon the death of the last surviving Borrower, the Borrower's successors and assigns will be bound to perform Borrower's obligations under this Note.

14. CAPITALIZED TERMS

Capitalized terms not defined in this Note shall have the meanings ascribed to them in the Loan Agreement.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Note.

________________________________ (SEAL) ________________
Janice B Right Date

________________________________ (SEAL) ________________
Nathaniel A Right Sr. Date

Loan Originator Organization

Mortgage Loan Originator Organization: **Residential Closing Corporation**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

Individual Loan Originator

Mortgage Loan Originator: **John Doe**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

Record and Return to:
United Advisors Group
9999 W Sample Ave, 1st Floor
Orange, CA 99999

_____________________ **[Space Above This Line For Recording Data]** _____________________

State of MARYLAND

FHA Case No. **999-9999999-999**
Loan No. **ACE9999999**
MIN: **9999999-9999999999-9**

ADJUSTABLE RATE
HOME EQUITY CONVERSION DEED OF TRUST

THIS DEED OF TRUST ("Security Instrument") is made on **July 10, 2020**. The grantor is **Nathaniel A. Right, Sr. and Janice B. Right, his wife** , whose address is **9999 SAMPLE LANE, SUITLAND, Maryland 99999** ("Borrower"). Borrower is a trustor who is an original borrower under the Loan Agreement and Note. The term "Borrower" does not include the Borrower's successors and assigns. Trustor is an original trustor under this Security Instrument. The term "Trustor" includes Trustor's heirs, executors, administrators, and assigns. The trustee is **Pro National Title Group, LLC, 999 Main Street, New York, NY 99999** ("Trustee"). The beneficiary is **Mortgage Electronic Registration Systems Inc. ("MERS")**, which is organized and existing under the laws of **Delaware**, and whose address is **P.O. Box 9999, Flint, MI 99999-9999, telephone (888) 999-MERS. United Advisors Group is organized and existing under the laws of California, and has an address of 9999 W Sample Ave, 1st Floor, Orange, CA 99999** ("Lender"). Borrower has agreed to repay to Lender amounts which Lender is obligated to advance, including future advances, under the terms of a Home Equity Conversion Mortgage Adjustable Rate Loan Agreement dated the same date as this Security Instrument ("Loan Agreement"). The agreement to repay is evidenced by Borrower's Adjustable-Rate Note dated the same date as this Security Instrument ("Note"). **The beneficiary of this Security Instrument is MERS (solely as nominee for Lender and Lender's successors and assigns) and the successors and assigns of MERS.** This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest at a rate subject to adjustment (interest), and all renewals, extensions and modifications of the Note, up to a maximum principal amount of **Four Hundred Fifty Four Thousand, Five Hundred Dollars and Zero Cents** (U.S. **$454,500.00**); (b) the payment of all other sums, with interest, advanced under Paragraph 5 to protect the security of this Security Instrument or otherwise due under the terms of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument, the Note and Loan Agreement. The full debt, including amounts described in (a), (b), and (c) above, if not due earlier, is due and payable on **June 2, 2091**. For this purpose, Borrower and Trustor irrevocably grant and convey to Trustee, in trust, with power of sale, the following described property located in **PRINCE GEORGES** County, MARYLAND:

See legal description as Exhibit A attached hereto and made a part hereof for all intents and purposes

which has the address of
9999 SAMPLE LANE, SUITLAND, Maryland 99999, ("Property Address")

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER AND TRUSTOR COVENANTS that each is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered. Borrower and Trustor warrant and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower, Trustor and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall pay when due the principal of **$454,500.00**, and interest on the debt evidenced by the Note.

2. Payment of Property Charges. Borrower shall pay all property charges consisting of property taxes, hazard insurance premiums, flood insurance premiums, ground rents, condominium fees, planned unit development fees, homeowner's association fees, and any other special assessments that may be required by local or state law in a timely manner, and shall provide evidence of payment to Lender, unless Lender pays property charges as provided for and in accordance with the Loan Agreement.

3. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including, but not limited to, fire and flood, for which Lender requires insurance. Such insurance shall be maintained in the amounts, and for the periods that Lender requires; Lender has the discretion to increase or decrease the amount of any insurance required at any time provided the amount is equal to or greater than any minimum required by the Federal Housing Commissioner ("Commissioner"). Whether or not Lender imposes a flood insurance requirement, Borrower shall at a minimum insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Commissioner. If the Lender imposes insurance requirements, all insurance shall be carried with companies approved by Lender, and the insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss to Lender instead of to Borrower and Lender jointly. Insurance proceeds shall be applied to restoration or repair of the damaged Property, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied first to the reduction of any indebtedness under a Second Note and Second Security Instrument (as described in Paragraph 15) held by the Commissioner on the Property and then to the reduction of the indebtedness under the Note and this Security Instrument. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

4. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's Principal Residence after the execution of this Security Instrument and Borrower (or at least one Borrower, if initially more than one person are Borrowers) shall continue to occupy the Property as Borrower's Principal Residence for the term of this Security Instrument.

Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a Principal Residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

5. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument in the manner provided in Paragraph 14(c).

If Borrower fails to make these payments or pay the property charges required by Paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of property taxes, hazard insurance and other items mentioned in Paragraph 2.

To protect Lender's security in the Property, Lender shall advance and charge to Borrower all amounts due to the Commissioner for the Mortgage Insurance Premium as defined in the Loan Agreement as well as all sums due to the loan servicer for servicing activities as defined in the Loan Agreement. Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower as provided for in the Loan Agreement and shall be secured by this Security Instrument.

6. Inspection. Lender or its agent may enter on, inspect or make appraisals of the Property in a reasonable manner and at reasonable times provided that Lender shall give the Borrower notice prior to any inspection or appraisal specifying a purpose for the inspection or appraisal which must be related to Lender's interest in the Property. If the Property is vacant or abandoned or the loan is in default, Lender may take reasonable action to protect and preserve such vacant or abandoned Property without notice to the Borrower.

7. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation, or other taking of any part of the Property, or for conveyance in place of condemnation shall be paid to Lender. The proceeds shall be applied first to the reduction of any indebtedness under a Second Note and Second Security Instrument held by the Commissioner on the Property, and then to the reduction of the indebtedness under the Note and this Security Instrument. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

8. Fees. Lender may collect fees and charges authorized by the Commissioner .

9. Non-Borrowing Spouse. Borrower**, N/A** is married under the laws of **Maryland** to **N/A** ("Non-Borrowing Spouse"), who is not a Borrower under the terms of the "Note," "Loan Agreement" or this Security Instrument.

(a) Eligible Non-Borrowing Spouse - A Non-Borrowing Spouse identified by the Borrower who meets, and continues to meet, the Qualifying Attributes requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for the Deferral Period.

(b) Ineligible Non-Borrowing Spouse - A Non-Borrowing Spouse who does not meet the Qualifying Attributes requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for the Deferral Period.

10. Grounds for Acceleration of Debt.

(a) Due and Payable - Death.

(i) Except as provided in Paragraph 10(a)(ii), Lender may require immediate payment in full of all sums secured by this Security Instrument if a Borrower dies and the Property is not the Principal Residence of at least one surviving Borrower.

(ii) Lender shall defer the due and payable requirement under Paragraph 10(a)(i) above for any period of time ("Deferral Period") in which a Non-Borrowing Spouse identified in Paragraph 9 qualifies as an Eligible Non-Borrowing Spouse and certifies all of the following conditions are, and continue to be, met:

a. Such Eligible Non-Borrowing Spouse remained the spouse of the identified Borrower for the duration of such Borrower's lifetime;
b. Such Eligible Non-Borrowing Spouse has occupied, and continues to occupy, the Property as [his/her] Principal Residence;
c. Such Eligible Non-Borrowing Spouse has established legal ownership or other ongoing legal right to remain in the Property;
d. All other obligations of the Borrower under the Note, the Loan Agreement and this Security Instrument continue to be satisfied;
e. The Note is not eligible to be called due and payable for any other reason; and
f. If requested by Lender, such Eligible Non-Borrowing Spouse, and the Borrower's successors and assigns and Trustor, if different, sign an enforceable agreement suspending the statute of limitations applicable to the enforcement of a real property lien and any other document(s) Lender deems necessary to preserve (I) the priority of Lender's lien on the Property, (II) Lender's right to foreclose the security interest in the Property, and (III) Lender's right to exercise its default remedies available under this Security Instrument and the Note.

This sub paragraph (ii) is inapplicable or null and void if an Eligible Non-Borrowing Spouse is or becomes an Ineligible Non-Borrowing Spouse at any time. Further, during a deferral of the due and payable status, should any of the conditions for deferral cease to be met, such a deferral shall immediately cease and the Note will become immediately due and payable in accordance with the provisions of Paragraph 7(A)(i) of the Note.

(b) Due and Payable - Sale. Lender may require immediate payment in full of all sums secured by this Security Instrument if all of a Borrower's title in the Property (or his or her beneficial interest in a trust owning all or part of the Property) is sold or otherwise transferred and no other Borrower retains title to the Property in fee simple or retains a leasehold under a lease for not less than 99 years which is renewable or a lease having a remaining period of not less than 50 years beyond the date of the 100th birthday of the youngest Borrower or retains a life estate (or retaining a beneficial interest in a trust with such an interest in the Property). A deferral of due and payable status is not permitted when a Lender requires immediate payment in full under this Paragraph.

(c) Due and Payable with Commissioner Approval. - Lender may require immediate payment in full of all sums secured by this Security Instrument, upon approval of the Commissioner, if:

(i) The Property ceases to be the Principal Residence of a Borrower for reasons other than death and the Property is not the Principal Residence of at least one other Borrower; or

(ii) For a period of longer than twelve (12) consecutive months, a Borrower fails to occupy the Property because of physical or mental illness and the Property is not the Principal Residence of at least one other Borrower; or

(iii) An obligation of the Borrower under this Security Instrument is not performed.

A deferral of due and payable status is not permitted when a Lender requires immediate payment in full under this Paragraph 10(c).

(d) Notice and Certification to Lender. Borrower shall complete and provide to the Lender on an annual basis a certification, in a form prescribed by the Lender, stating whether the Property remains the Borrower's Principal Residence and, if applicable, the Principal Residence of his or her Non-Borrowing Spouse. Where a Borrower has identified a Non-Borrowing Spouse in Paragraph 9 and the identified Non-Borrowing Spouse qualifies as an Eligible Non-Borrowing Spouse, the Borrower shall also complete and provide to the Lender on an annual basis an Eligible Non-Borrowing Spouse certification, in a form prescribed by the Lender, certifying that all requirements for the application of a Deferral Period continue to apply and continue to be met. During a Deferral Period, the annual Principal Residence certification must continue to be completed and provided to the Lender by the Eligible Non-Borrowing Spouse. The Borrower shall also notify Lender whenever any of the events listed in Paragraph 10 (b) and (c) occur.

(e) Notice to Commissioner and Borrower. Lender shall notify the Commissioner and Borrower whenever the loan becomes due and payable under Paragraph 10 (b) and (c). Lender shall not have the right to commence foreclosure until Borrower has had thirty (30) days after notice to either:

(i) Correct the matter which resulted in the Security Instrument coming due and payable; or

(ii) Pay the balance in full; or

(iii) Sell the Property for the lesser of the balance or ninety-five percent (95%) of the appraised value and apply the net proceeds of the sale toward the balance; or

(iv) Provide the Lender with a deed-in-lieu of foreclosure.

(f) Notice to Commissioner and Eligible Non-Borrowing Spouse. Lender shall notify the Commissioner and any Eligible Non-Borrowing Spouse whenever any event listed in Paragraph 10 (b) and (c) occurs during a Deferral Period.

(g) Trusts. Conveyance of a Borrower's interest in the Property to a trust which meets the requirements of the Commissioner, or conveyance of a trust's interests in the Property to a Borrower, shall not be considered a conveyance for purposes of this Paragraph 10. A trust shall not be considered an occupant or be considered as having a Principal Residence for purposes of this Paragraph 10.

(h) Mortgage Not Insured. Borrower agrees that should this Security Instrument and the Note not be eligible for insurance under the National Housing Act within eight (8) months from the date hereof, if permitted by applicable law Lender may, at its option, require immediate payment-in-full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Commissioner dated subsequent to eight (8) months from the date hereof, declining to insure this Security Instrument and the Note, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Commissioner.

11. No Deficiency Judgments. Borrower shall have no personal liability for payment of the debt secured by this Security Instrument. Lender may enforce the debt only through sale of the Property. Lender shall not be permitted to obtain a deficiency judgment against Borrower if the Security Instrument is foreclosed. If this Security Instrument is assigned to the Commissioner upon demand by the Commissioner, Borrower shall not be liable for any difference between the mortgage insurance benefits paid to Lender and the outstanding indebtedness, including accrued interest, owed by Borrower at the time of the assignment.

12. Reinstatement. Subjecto applicable law, Borrower has a right to be reinstated if Lender has required immediate payment in full. This right applies even after foreclosure proceedings are instituted. To reinstate this Security Instrument, Borrower shall correct the condition which resulted in the requirement for immediate payment in full. Foreclosure costs and reasonable and customary attorney's and trustee's fees as allowed by law, and expenses properly associated with the foreclosure proceeding shall be added to the Principal Balance. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two (2) years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of this Security Instrument.

13. Deferral Period Reinstatement. If a Deferral Period ceases or becomes unavailable because a Non-Borrowing Spouse no longer satisfies the Qualifying Attributes for a Deferral Period and has become an Ineligible Non-Borrowing Spouse, neither the Deferral Period nor this Security Instrument may be reinstated. In the event a Deferral Period ceases because an obligation of the Note, the Loan Agreement, or this Security Instrument has not been met or the Note has become eligible to be called due and payable and is in default for a reason other than death, an Eligible Non-Borrowing Spouse may have a Deferral Period and this Security Instrument reinstated provided that the condition which resulted in the Deferral Period ceasing is corrected within thirty (30) days. A Lender may require the Eligible Non-Borrowing Spouse to pay for foreclosure costs and reasonable and customary attorney's fees and expenses properly associated with the foreclosure proceeding, such costs may not be added to the Principal Balance. Upon reinstatement by an Eligible Non-Borrowing Spouse, the Deferral Period and this Security Instrument and the obligations that it secures shall remain in effect as if the Deferral Period had not ceased and the Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i)the Lender has accepted a reinstatement of either the Deferral Period or this Security Instrument within the past two (2) years immediately preceding the current notification to the Eligible Non-Borrowing Spouse that the mortgage is due and payable; (ii) reinstatement of either the Deferral Period or this Security Instrument will preclude foreclosure in the future, or (iii) reinstatement of either the Deferral Period or Security Instrument will adversely affect the priority of this Security Instrument.

14. Lien Status.

(a) Modification.

Borrower and Trustor agree to extend this Security Instrument in accordance with this Paragraph 14(a). If Lender determines that the original lien status of this Security Instrument is jeopardized under state law (including but not limited to situations where the amount secured by this Security Instrument equals or exceeds the maximum principal amount stated to be secured by the lien of this Security Instrument or the maximum period under which loan advances retain the same lien priority initially granted to loan advances has expired) and state law permits the original lien status to be maintained for future loan advances through the execution and recordation of one or more documents, then Lender shall obtain title evidence at Borrower's expense. If the title evidence indicates that the Property is not encumbered by any liens (except this Security Instrument, the Second Security Instrument described in Paragraph 15(A) and any subordinate liens that the Lender determines will also be subordinate to any future loan advances), Lender shall request the Borrower and Trustor to execute any documents necessary to protect the lien status of future loan advances. Borrower and Trustor agree to execute such documents. If state law does not permit the original lien status to be extended to future loan advances, Borrower will be deemed to have failed to have performed an obligation under this Security Instrument.

(b) Tax Deferral Programs.

Borrower shall not participate in a real estate tax deferral program, if any liens created by the tax deferral are not subordinate to this Security Instrument.

(c) Prior Liens.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operates to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to all amounts secured by this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within ten (10) days of the giving of notice.

15. Relationship to Second Security Instrument.

(a) Second Security Instrument. In order to secure payments which the Commissioner may make to or on behalf of Borrower pursuant to Section 255(i)(1)(A) of the National Housing Act and the Loan Agreement, the Commissioner has required Borrower to execute a Second Note and a Second Security Instrument on the Property.

(b) Relationship of First and Second Security Instruments. Payments made by the Commissioner shall not be included in the debt under the Note unless:

(i) This Security Instrument is assigned to the Commissioner; or

(ii) The Commissioner accepts reimbursement by the Lender for all payments made by the Commissioner.

If the circumstances described in (i) or (ii) occur, then all payments by the Commissioner, including interest on the payments, but excluding late charges paid by the Commissioner, shall be included in the debt under the Note.

(c) Effect on Borrower. Where there is no assignment or reimbursement as described in (b)(i) or (ii) and the Commissioner makes payments to Borrower, then Borrower shall not:

(i) Be required to pay amounts owed under the Note, or pay any rents and revenues of the Property under Paragraph 23 to Lender or a receiver of the Property, until the Commissioner has required payment-in-full of all outstanding principal and accrued interest under the Second Note; or

(ii) Be obligated to pay interest or shared appreciation under the Note at any time, whether accrued before or after the payments by the Commissioner, and whether or not accrued interest has been included in the principal balance under the Note.

(d) No Duty of the Commissioner. The Commissioner has no duty to Lender to enforce covenants of the Second Security Instrument or to take actions to preserve the value of the Property, even though Lender may be unable to collect amounts owed under the Note because of restrictions in this Paragraph 15.

16. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

17. Successors and Assigns Bound; Joint and Several Liability. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender. Borrower may not assign any rights or obligations under this Security Instrument or under the Note, except to a trust that meets the requirements of the Commissioner. Borrower's covenants and agreements shall be joint and several.

Notwithstanding anything to the contrary herein, upon the death of the last surviving Borrower, the Borrower's successors and assigns will be bound to perform Borrower's obligations under this Security Instrument.

18. Notices. Any notice to Borrower or Trustor provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address all Borrowers jointly designate. Notices to Trustor shall be given at the address provided by Trustor to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice to a Non-Borrowing Spouse provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower, Lender, Trustor or Non-Borrowing Spouse when given as provided in this Paragraph 18.

19. Governing Law; Severability. This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

20. Borrower's and Trustor's Copy. Borrower shall be given one conformed copy of the Note and this Security Instrument, and Trustor shall be given one conformed copy of this Security Instrument.

21. Third-Party Beneficiary. Except as set forth in Paragraph 10(a)(ii) and only for an Eligible Non-Borrowing Spouse, this Security Instrument does not and is not intended to confer any rights or remedies upon any person other than the parties. Borrower agrees that it is not a third-party beneficiary to the Contract of Insurance between HUD and Lender.

22. Capitalized Terms. Capitalized terms not defined in this Security Instrument shall have the meanings ascribed to them in the Loan Agreement.

NON-UNIFORM COVENANTS. Borrower, Trustor and Lender covenant and agree as follows:

23. Assignment of Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in this Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by this Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this Paragraph 23.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by this Security Instrument is paid in full.

24. Foreclosure Procedure. If Lender requires immediate payment-in-full under Paragraph 10, Lender may invoke the power of sale, assent to decree, and/or any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 24, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, Lender shall mail or cause Trustee to mail a notice of sale to Borrower in the manner prescribed by applicable law. Trustee shall give notice of sale by public advertisement and by such other means as required by applicable law. Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale and by notice to any other persons as required by applicable law. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, Trustee's fees of 5% of the gross sale price and reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

Borrower, in accordance with Title 14, Chapter 200 of the Maryland Rules of Procedure, does hereby declare and assent to the passage of a decree to sell the Property in one or more parcels by the equity court having jurisdiction for the sale of the Property, and consents to the granting to any trustee appointed by the assent to decree of all the rights, powers and remedies granted to the

Trustee in this Security Instrument together with any and all rights, powers and remedies granted by the decree. Neither the assent to decree nor the power of sale granted in this Paragraph 24 shall be exhausted in the event the proceeding is dismissed before the payment in full of all sums secured by this Security Instrument.

25. Lien Priority. The full amount secured by this Security Instrument shall have the same priority over any other liens on the Property as if the full amount had been disbursed on the date the initial disbursement was made, regardless of the actual date of any disbursement. The amount secured by this Security Instrument shall include all direct payments by Lender to Borrower and all other loan advances permitted by this Security Instrument for any purpose. This lien priority shall apply notwithstanding any State constitution, law or regulation, except that this lien priority shall not affect the priority of any liens for unpaid State or local governmental unit special assessments or taxes.

26. Adjustable-Rate Feature. Under the Note, the initial stated interest rate of **3.006%** which accrues on the unpaid principal balance ("Initial Interest Rate") is subject to change, as described below. When the interest rate changes, the new adjusted interest rate will be applied to the total outstanding principal balance. Each adjustment to the interest rate will be based upon the average of interbank offered rates for one-year U.S. dollar denominated deposits in the London Market ("LIBOR"), as published in The Wall Street Journal ("Index"), rounded to three digits to the right of the decimal point, plus a margin. If the Index is no longer available, Lender will be required to use any index prescribed by the Department of Housing and Urban Development. Lender will give Borrower notice of new index

Lender will perform the calculations described below to determine the new adjusted interest rate. The interest rate may change on **August 1, 2021** and **on that day of each succeeding year.** "Change Date" means each date in which the interest rate could change.

The value of the Index will be determined, using the most recent Index figure available thirty (**30**) days before the Change Date ("Current Index"). Before each Change Date, the new interest rate will be calculated by adding a margin to the Current Index. The sum of the margin plus the Current Index will be called the "Calculated Interest Rate" for each Change Date. The Calculated Interest Rate will be compared to the interest rate in effect immediately prior to the current Change Date (the "Existing Interest Rate").

The Calculated Interest Rate cannot be more than 2.0 percentage points higher or lower than the Existing Interest Rate, nor can it be more than 5.0 percentage points higher or lower than the Initial Interest Rate.

The Calculated Interest Rate will be adjusted if necessary to comply with the rate limitation(s) described above and will be in effect until the next Change Date. At any change date, if the Calculated Interest Rate equals the Existing Interest Rate, the interest rate will not change.

27. Release. Upon payment of all sums secured by this Security Instrument, Lender or Trustee, shall release this Security Instrument and mark the Note "paid" and return the Note to Borrower. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under applicable law.

28. Substitute Trustee. Lender, at its option, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder by an instrument recorded in the city or county in which this Security Instrument is recorded. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by applicable law.

29. Possession of the Property. Borrower shall have possession of the Property until Lender has given Borrower notice of default pursuant to Paragraph 10 of this Security Instrument.

30. Riders to this Security Instrument. If one or more riders are executed by Borrower and Trustor, and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es).]

☐ Condominium Rider ☐ Planned Unit Development Rider

☐ Other [Specify]

31 . Nominee Capacity of MERS. MERS serves as beneficiary of record and secured party solely as nominee for Lender and its successors and assigns and holds legal title to the interests granted, assigned, and transferred herein. All payments or deposits with respect to the Secured Obligations shall be made to Lender, all advances under the Loan Documents shall be made by Lender, and all consents, approvals, or other determinations required or permitted of Beneficiary herein shall be made by Lender. MERS shall at all times comply with the instructions of Lender and its successors and assigns. If necessary to comply with law or custom, MERS (for the benefit of Lender and its successors and assigns) may be directed by Lender to exercise any or all of those interests, including without limitation, the right to foreclose and sell the Property, and take any action required of Lender, including without limitation, a release, discharge or reconveyance of this Deed of Trust.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

____________________________________ (SEAL) __________________
Janice B Right Date

____________________________________ (SEAL) __________________
Nathaniel A Right Sr. Date

____________________ **[Space Below This Line For Acknowledgment]** ____________________

State of MARYLAND)

County of _______________), to wit:

I hereby certify, that on this _____ day of __________, in the year 20__ , before the subscriber, a notary public, personally appeared and acknowledged the foregoing instrument to be his, her or their act.

(Seal)

____
Notary Public

Given my hand and official seal this _____________ day of ____________, 20__.

My office expires on the _____________ day of ____________, 20__.

State of MARYLAND)

County of _______________), to wit:

I hereby certify, that on this _______________ day of _______________________, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared ________________________ who acknowledged himself/herself to be the agent of the party secured by the foregoing Deed of Trust, and made oath in due form of law that the consideration recited in said Deed of Trust is true and bona fide as therein set forth and that the actual sum of money advanced at the closing transaction by the secured party was paid over and disbursed by the party secured by the Deed of Trust to either the Borrower or to the person responsible for disbursement of funds in the closing transaction or their respective agent at a time no later than the execution and delivery of this Deed of Trust by the Borrower and Trustor; and also made oath that he/she is the agent of the party secured by this Deed of Trust and is duly authorized to make this affidavit.

_______________________________________ (Seal)

Notary Public

Given my hand and official seal this _____________ day of ____________, 20__.

My office expires on the _____________ day of ____________, 20__.

OR

This is to certify that the within instrument was prepared by a party ot the instrument

____
Signature of Preparer or Authorized Agent

By: _______________________________

Title: _______________________________

Company Name: _______________________

Loan Originator Organization

Mortgage Loan Originator Organization: **Residential Closing Corporation**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

Individual Loan Originator

Mortgage Loan Originator: **John Doe**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

EXHIBIT A

Exhibit A to the Security Instrument made on **July 10, 2020**, by **Nathaniel A. Right, Sr. and Janice B. Right, his wife** ("Borrower") to **Mortgage Electronic Registration Systems, Inc. (“MERS”)** ("Beneficiary"). The Property is located in the county of **PRINCE GEORGES**, state of **Maryland**, described as follows:

Description of Property

Legal Description Attached, #99-9999999

Record and Return to:
United Advisors Group
9999 W Sample Ave, 1st Floor
Orange, CA 99999

______________________ **[Space Above This Line For Recording Data]** _____________________

State of MARYLAND

FHA Case No. **999-9999999-999**
Loan No. **ACE9999999**
MIN: **9999999-9999999999-9**

ADJUSTABLE RATE
HOME EQUITY CONVERSION SECOND DEED OF TRUST

THIS DEED OF TRUST ("Security Instrument" or "Second Security Instrument") is made on **July 10, 2020**. The grantor is **Nathaniel A. Right, Sr. and Janice B. Right, his wife**, whose address is **9999 SAMPLE LANE, SUITLAND, Maryland 99999** ("Borrower"). Borrower is a trustor who is an original borrower under the Loan Agreement and Note. The term "Borrower" does not include the Borrower's successors and assigns. Trustor is an original trustor under this Security Instrument. The term "Trustor" includes Trustor's heirs, executors, administrators, and assigns. The trustee is the SENIOR OFFICIAL WITH RESPONSIBILITY FOR SINGLE FAMILY MORTGAGE INSURANCE PROGRAMS IN THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FIELD OFFICE WITH JURISDICTION OVER THE PROPERTY DESCRIBED BELOW, OR A DESIGNEE OF THAT OFFICIAL ("Trustee"). The beneficiary is the Federal Housing Commissioner, whose address is 451 Seventh Street, SW, Washington, DC 20410 ("Lender" or "Commissioner"). Borrower has agreed to repay to Lender amounts which Lender is obligated to advance, including future advances, under the terms of a Home Equity Conversion Adjustable Rate Loan Agreement dated the same date as this Security Instrument ("Loan Agreement"). The agreement to repay is evidenced by Borrower's Adjustable-Rate Note dated the same date as this Security Instrument ("Second Note"). This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Second Note, with interest at a rate subject to adjustment (interest), and all renewals, extensions and modifications of the Note, up to a maximum principal amount of **Four Hundred Fifty Four Thousand, Five Hundred Dollars and Zero Cents** (U.S. **$454,500.00**); (b) the payment of all other sums, with interest, advanced under

Paragraph 5 to protect the security of this Security Instrument or otherwise due under the terms of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument, the Second Note and Loan Agreement. The full debt, including amounts described in (a), (b), and (c) above, if not due earlier, is due and payable on **June 2, 2091**. For this purpose, Borrower and Trustor irrevocably grant and convey to Trustee, in trust, with power of sale, the following described property located in **PRINCE GEORGES** County, MARYLAND:

See legal description as Exhibit A attached hereto and made a part hereof for all intents and purposes

which has the address of
9999 SAMPLE LANE, SUITLAND, Maryland 99999, ("Property Address")

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER AND TRUSTOR COVENANTS that each is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is only encumbered by a First Security Instrument given by Borrower and Trustor and dated the same date as this Security Instrument ("First Security Instrument"). Borrower and Trustor warrant and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower, Trustor and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall pay when due the principal of **$454,500.00**, and interest on, the debt evidenced by the Second Note.

2. Payment of Property Charges. Borrower shall pay all property charges consisting of property taxes, hazard insurance premiums, flood insurance premiums, ground rents, condominium fees, planned unit development fees, homeowner's association fees, and any other special assessments that may be required by local or state law in a timely manner, and shall provide evidence of payment to Lender, unless Lender pays property charges as provided for and in accordance with the Loan Agreement.

3. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including, but not limited to, fire and flood, for which Lender requires insurance. Such insurance shall be maintained in the amounts, and for the periods that Lender requires; Lender has the discretion to increase or decrease the amount of any insurance required at any time provided the amount is equal to or greater than any minimum required by the Commissioner. Whether or not Lender imposes a flood insurance requirement, Borrower shall at a minimum insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Commissioner. If the Lender imposes insurance requirements, all insurance shall be carried with companies approved by Lender, and the insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss to Lender, instead of to Borrower and Lender jointly. Insurance proceeds shall be applied to restoration or repair of the damaged Property, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied first to the reduction of any indebtedness under the Second Note and this Security Instrument and then to the reduction of the indebtedness under the First Note and the First Security Instrument. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Second Note and this Security Instrument and the First Note and the First Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

4. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's Principal Residence after the execution of this Security Instrument and Borrower (or at least one Borrower, if initially more than one person are Borrowers) shall continue to occupy the Property as Borrower's Principal Residence for the term of this Security Instrument.

Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a Principal Residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

5. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument in the manner provided in Paragraph 14(c).

If Borrower fails to make these payments or pay the property charges required by Paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of property taxes, hazard insurance and other items mentioned in Paragraph 2.

To protect Lender's security in the Property, Lender shall advance and charge to Borrower all amounts due to the Commissioner for the Mortgage Insurance Premium as defined in the Loan Agreement as well as all sums due to the loan servicer for servicing activities as defined in the Loan Agreement. Any amounts disbursed by Lender under this Paragraph 5 shall become an additional debt of Borrower as provided for in the Loan Agreement and shall be secured by this Security Instrument.

6. Inspection. Lender or its agent may enter on, inspect or make appraisals of the Property in a reasonable manner and at reasonable times provided that Lender shall give the Borrower notice prior to any inspection or appraisal specifying a purpose for the inspection or appraisal which must be related to Lender's interest in the Property. If the Property is vacant or abandoned or the loan is in default, Lender may take reasonable action to protect and preserve such vacant or abandoned Property without notice to the Borrower, including but not limited to, entering the Property for the purpose of securing or protecting the Property.

7. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, shall be paid to Lender. The proceeds shall be applied first to the reduction of any indebtedness under the Second Note and this Security Instrument, and then to the reduction of the indebtedness under the First Note and First Security Instrument. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Second Note and this Security Instrument and the First Note and First Security Instrument shall be paid to the entity legally entitled thereto.

8. Fees. Lender may collect fees and charges authorized by the Commissioner.

9. Non-Borrowing Spouse. Borrower**, N/A** is married under the laws of **Maryland** to **N/A** ("Non-Borrowing Spouse"), who is not a Borrower under the terms of the "Second Note," "Loan Agreement" or this Security Instrument.

(a) Eligible Non-Borrowing Spouse - A Non-Borrowing Spouse identified by the Borrower who meets, and continues to meet, the Qualifying Attributes requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for the Deferral Period.

(b) Ineligible Non-Borrowing Spouse - A Non-Borrowing Spouse who does not meet the Qualifying Attributes requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for the Deferral Period.

10. Grounds for Acceleration of Debt.

(a) Due and Payable - Death.

(i) Except as provided in Paragraph 10(a)(ii), Lender may require immediate payment in full of all sums secured by this Security Instrument if a Borrower dies and the Property is not the Principal Residence of at least one surviving Borrower.

(ii) Lender shall defer the due and payable requirement under Paragraph 10(a)(i) above for any period of time ("Deferral Period") in which a Non-Borrowing Spouse identified in Paragraph 9 qualifies as an Eligible Non-Borrowing Spouse resides in the Property as [his/her] Principal Residence and certifies all of the following conditions are, and continue to be, met:

a. Such Eligible Non-Borrowing Spouse remained the spouse of the identified Borrower for the duration of such Borrower's lifetime;
b. Such Eligible Non-Borrowing Spouse has occupied, and continues to occupy, the Property as [his/her] Principal Residence;
c. Such Eligible Non-Borrowing Spouse has established legal ownership or other ongoing legal right to remain in the Property;
d. All other obligations of the Borrower under the Second Note, the Loan Agreement and this Security Instrument continue to be satisfied;
e. The Second Note is not eligible to be called due and payable for any other reason; and
f. If requested by Lender, such Eligible Non-Borrowing Spouse and the Borrower's successors and assigns, if different, sign an enforceable agreement suspending the statute of limitations applicable to the enforcement of a real property lien and any other document(s) Lender deems necessary to preserve (I) the priority of Lender's lien on the Property, (II) Lender's right to foreclose the security interest in the Property, and (III) Lender's right to exercise its default remedies available under this Security Instrument and the Second Note.

This sub paragraph (ii) is inapplicable or null and void if an Eligible Non-Borrowing Spouse is or becomes an Ineligible Non-Borrowing Spouse at any time. Further, during a deferral of the due and payable status, should any of the conditions for deferral cease to be met, such a deferral shall immediately cease and the Note will become immediately due and payable in accordance with the provisions of Paragraph 7(A)(i) of the Second Note.

(b) Due and Payable - Sale. Lender may require immediate payment in full of all sums secured by this Security Instrument if all of a Borrower's title in the Property (or his or her beneficial interest in a trust owning all or part of the Property) is sold or otherwise transferred and no other Borrower retains title to the Property in fee simple or retains a leasehold under a lease for not less than 99 years which is renewable or a lease having a remaining period of not less than 50 years beyond the date of the 100th birthday of the youngest Borrower or retains a life estate (or retaining a beneficial interest in a trust with such an interest in the Property). A deferral of due and payable status is not permitted when a Lender requires immediate payment in full under this Paragraph.

(c) Due and Payable with Commissioner Approval. Lender may require immediate payment in full of all sums secured by this Security Instrument, upon approval of the Commissioner, if:

(i) The Property ceases to be the Principal Residence of a Borrower for reasons other than death and the Property is not the Principal Residence of at least one other Borrower; or

(ii) For a period of longer than twelve (12) consecutive months, a Borrower fails to occupy the Property because of physical or mental illness and the Property is not the Principal Residence of at least one other Borrower; or

(iii) An obligation of the Borrower under this Security Instrument is not performed.

A deferral of due and payable status is not permitted when a Lender requires immediate payment in full under this Paragraph 10(c).

(d) Notice and Certification to Lender. Borrower shall complete and provide to the Lender on an annual basis a certification, in a form prescribed by the Lender, stating whether the Property remains the Borrower's Principal Residence and, if applicable, the Principal Residence of his or her Non-Borrowing Spouse. Where a Borrower has identified a Non-Borrowing Spouse in Paragraph 9 and the identified Non-Borrowing Spouse qualifies as an Eligible Non-Borrowing Spouse, the Borrower shall also complete and provide to the Lender on an annual basis an Eligible Non-Borrowing Spouse certification, in a form prescribed by the Lender, certifying that all requirements for the application of a Deferral Period continue to apply and continue to be met. During a Deferral Period, the Borrower's annual Principal Residence certification must continue to be completed and provided to the Lender by the Eligible Non-Borrowing Spouse. The Borrower shall also notify Lender whenever any of the events listed in Paragraph 10 (b) and (c) occur.

(e) Notice to Borrower. Lender shall notify Borrower whenever the loan becomes due and payable under Paragraph 10 (b) and (c). Lender shall not have the right to commence foreclosure until Borrower has had thirty (30) days after notice to either:

(i) Correct the matter which resulted in the Security Instrument coming due and payable; or

(ii) Pay the balance in full; or

(iii) Sell the Property for the lesser of the balance or ninety-five percent (95%) of the appraised value and apply the net proceeds of the sale toward the balance; or

(iv) Provide the Lender with a deed-in-lieu of foreclosure.

(f) Notice to Commissioner and Eligible Non-Borrowing Spouse. Lender shall notify the Commissioner and any Non-Borrowing Spouse identified in Paragraph 9 who qualifies as an Eligible Non-Borrowing Spouse whenever any event listed in Paragraph 10 (b) and (c) occurs during a Deferral Period.

(g) Trusts. Conveyance of a Borrower's interest in the Property to a trust which meets the requirements of the Commissioner, or conveyance of a trust's interests in the Property to a Borrower, shall not be considered a conveyance for purposes of this Paragraph 10. A trust shall not be considered an occupant or be considered as having a Principal Residence for purposes of this Paragraph 10.

11. No Deficiency Judgments. Borrower shall have no personal liability for payment of the debt secured by this Security Instrument. Lender may enforce the debt only through sale of the Property. Lender shall not be permitted to obtain a deficiency judgment against Borrower if the Security Instrument is foreclosed.

12. Reinstatement. Subject to applicable law, Borrower has a right to be reinstated if Lender has required immediate payment in full. This right applies even after foreclosure proceedings are instituted. To reinstate this Security Instrument, Borrower shall correct the condition which resulted in the requirement for immediate payment in full. Foreclosure costs and reasonable and customary attorney's and trustee's fees as applicable by, and expenses properly associated with the foreclosure proceeding shall be added to the Principal Balance. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two (2) years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the Security Instrument.

13. Deferral Period Reinstatement. If a Deferral Period ceases or becomes unavailable because a Non-Borrowing Spouse no longer satisfies the Qualifying Attributes for a Deferral Period and has become an Ineligible Non-Borrowing Spouse, neither the Deferral Period nor the Security Instrument may be reinstated. In the event a Deferral Period ceases because an obligation of the Note, the Loan Agreement, or this Security Instrument has not been met or the Note has become eligible to be called due and payable and is in default for a reason other than death, an Eligible Non-Borrowing Spouse may have a Deferral Period and this Security Instrument reinstated provided that the condition which resulted in the Deferral Period ceasing is corrected within thirty (30) days. A Lender may require the Eligible Non-Borrowing Spouse to pay for foreclosure costs and reasonable and customary attorney's fees and expenses properly associated with the foreclosure proceeding, such costs may not be added to the Principal Balance. Upon reinstatement by an Eligible Non-Borrowing Spouse, the Deferral Period and this Security Instrument and the obligations that it secures shall remain in effect as if the Deferral Period had not ceased and the Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i)the Lender has accepted a reinstatement of either the Deferral Period or this Security Instrument within the past two (2) years immediately preceding the current notification to the Eligible Non-Borrowing Spouse that the mortgage is due and payable; (ii) reinstatement of either the Deferral Period or this Security Instrument will preclude foreclosure in the future, or (iii) reinstatement of either the Deferral Period or Security Instrument will adversely affect the priority of this Security Instrument.

14. Lien Status.

(a) Modification.

Borrower and Trustor agree to extend this Security Instrument in accordance with this Paragraph 14(a). If Lender determines that the original lien status of this Security Instrument is jeopardized under state law (including but not limited to situations where the amount secured by this Security Instrument equals or exceeds the maximum principal amount statedto be secured by the lien of this Security Instrument or the maximum period under which loan advances retain the same lien priority initially granted to loan advances has expired) and state law permits the original lien status to be maintained for future loan advances through the execution and recordation of one or more documents, then Lender shall obtain title evidence at Borrower's expense. If the title evidence indicates that the Property is not encumbered by any liens (except the First Security Instrument described in Paragraph 15(a), this Second Security Instrument and any subordinate liens that the Lender determines will also be subordinate to any future loan advances), Lender shall request the Borrower and Trustor to execute any documents necessary to protect the lien status of future loan advances. Borrower and Trustor agree to execute such documents. If state law does not permit the original lien status to be extended to future loan advances, Borrower will be deemed to have failed to have performed an obligation under this Security Instrument.

(b) Tax Deferral Programs.

Borrower shall not participate in a real estate tax deferral program, if any liens created by the tax deferral are not subordinate to this Security Instrument.

(c) Prior Liens.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to all amounts secured by this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within ten (10) days of the giving of notice.

15. Relationship to First Security Instrument.

(a) Second Security Instrument. In order to secure payments which the Commissioner may make to or on behalf of Borrower pursuant to Section 255(i)(1)(A) of the National Housing Act and the Loan Agreement, the Commissioner has required Borrower to execute a Second Note and this Second Security Instrument. Borrower also has executed a First Note and First Security Instrument.

(b) Relationship of First and Second Security Instruments. Payments made by the Commissioner shall not be included in the debt under the First Note unless:

(i) The First Security Instrument is assigned to the Commissioner; or

(ii) The Commissioner accepts reimbursement by the holder of the First Note for all payments made by the Commissioner.

If the circumstances described in (i) or (ii) occur, then all payments by the Commissioner, including interest on the payments but excluding late charges paid by the Commissioner, shall be included in the debt under the First Note.

(c) Effect on Borrower. Where there is no assignment or reimbursement as described in (b)(i) or (ii) and the Commissioner makes payments to Borrower, then Borrower shall not:

(i) Be required to pay amounts owed under the First Note, or pay any rents and revenues of the Property under Paragraph 24 to the holder of the First Note or a receiver of the Property, until the Commissioner has required payment-in-full of all outstanding principal and accrued interest under the Second Note; or

(ii) Be obligated to pay interest or shared appreciation under the First Note at any time, whether accrued before or after the payments by the Commissioner, and whether or not accrued interest has been included in the Principal Balance under the First Note.

(d) No Duty of the Commissioner. The Commissioner has no duty to the holder of the First Note to enforce covenants of the Second Security Instrument or to take actions to preserve the value of the Property, even though the holder of the First Note may be unable to collect amounts owed under the First Note because of restrictions in this Paragraph 15.

16. Restrictions on Enforcement. Notwithstanding anything else in this Security Instrument, the Borrower shall not be obligated to comply with the covenants hereof, and Paragraph 24 shall have no force and effect, whenever there is no outstanding balance under the Second Note.

17. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

18. Successors and Assigns Bound; Joint and Several Liability. Borrower may not assign any rights or obligations under this Security Instrument or the Second Note, except to a trust that meets the requirements of the Commissioner. Borrower's covenants and agreements shall be joint and several. Notwithstanding anything to the contrary herein, upon the death of the last surviving Borrower, the

Borrower’s successors and assigns will be bound to perform Borrower’s obligations under this Security Instrument.

19. Notices. Any notice to Borrower or Trustor provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address all Borrowers jointly designate. Notices to Trustor shall be given at the address provided by Trustor to Lender. Any notice to the Commissioner shall be given by first class mail to the HUD Field Office with jurisdiction over the Property or any other address designated by the Commissioner. Any notice to Non-Borrowing Spouse provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower, Lender, Trustor or Non-Borrowing Spouse when given as provided in this Paragraph 19.

20. Governing Law; Severability. This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Second Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Second Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Second Note are declared to be severable.

21. Borrower's and Trustor's Copy. Borrower shall be given one conformed copy of the Second Note and this Security Instrument and Trustor shall be given one conformed copy of this Security Instrument.

22. Third-Party Beneficiary. Except as set forth in Paragraph 10(a)(ii) and only for an Eligible Non-Borrowing Spouse, this Security Instrument does not and is not intended to confer any rights or remedies upon any person other than the parties Borrower agrees that it is not a third-party beneficiary to the Contract of Insurance between HUD and the holder of the First Note.

23. Capitalized Terms. Capitalized terms not defined in this Security Instrument shall have the meanings ascribed to them in the Loan Agreement.

NON-UNIFORM COVENANTS. Borrower, Trustor and Lender further covenant and agree as follows:

24. Assignment of Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in this Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by this Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this Paragraph 24, except as provided in the First Security Instrument.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by this Security Instrument is paid in full.

25. Foreclosure Procedure. If Lender requires immediate payment-in-full under Paragraph 10, Lender may invoke the power of sale, assent to decree, and/or any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 25, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, Lender shall mail or cause Trustee to mail a notice of sale to Borrower in the manner prescribed by applicable law. Trustee shall give notice of sale by public advertisement and by such other means as required by applicable law. Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale and by notice to any other persons as required by applicable law. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, Trustee's fees of 5% of the gross sale price and reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

Borrower, in accordance with Title 14, Chapter 200 of the Maryland Rules of Procedure, does hereby declare and assent to the passage of a decree to sell the Property in one or more parcels by the equity court having jurisdiction for the sale of the Property, and consents to the granting to any trustee appointed by the assent to decree of all the rights, powers and remedies granted to the Trustee in this Security Instrument together with any and all rights, powers and remedies granted by the decree. Neither the assent to decree nor the power of sale granted in this Paragraph 25 shall be exhausted in the event the proceeding is dismissed before the payment in full of all sums secured by this Security Instrument.

26. Lien Priority. The full amount secured by this Security Instrument shall have a lien priority subordinate only to the full amount secured by the First Security Instrument.

27. Adjustable-Rate Feature. Under the Note, the initial stated interest rate of **3.006%** which accrues on the unpaid principal balance ("Initial Interest Rate") is subject to change, as described below. When the interest rate changes, the new adjusted interest rate will be applied to the total outstanding principal balance. Each adjustment to the interest rate will be based upon the average of interbank offered rates for one-year U.S. dollar denominated deposits in the London Market ("LIBOR"), as published in The Wall Street Journal ("Index") plus a margin. If the Index is no longer available, Lender will be required to use any index prescribed by the Department of Housing and Urban Development. Lender will give Borrower notice of new index

Lender will perform the calculations described below to determine the new adjusted interest rate. The interest rate may change on **August 1, 2021** and **on that day of each succeeding year.** "Change Date" means each date in which the interest rate could change.

The value of the Index will be determined, using the most recent Index figure available thirty (**30**) days before the Change Date ("Current Index"). Before each Change Date, the new interest rate will be calculated by adding a margin to the Current Index. The sum of the margin plus the Current Index will be called the "Calculated Interest Rate" for each Change Date. The Calculated Interest Rate will be compared to the interest rate in effect immediately prior to the current Change Date (the "Existing Interest Rate").

The Calculated Interest Rate cannot be more than 2.0 percentage points higher or lower than the Existing Interest Rate, nor can it be more than 5.0 percentage points higher or lower than the Initial Interest Rate.

The Calculated Interest Rate will be adjusted if necessary to comply with the rate limitation(s) described above and will be in effect until the next Change Date. At any change date, if the Calculated Interest Rate equals the Existing Interest Rate, the interest rate will not change.

28. Release. Upon payment of all sums secured by this Security Instrument, Lender or Trustee, shall release this Security Instrument and mark the Note "paid" and return the Note to Borrower. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under applicable law.

29. Substitute Trustee. Lender, at its option, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder by an instrument recorded in the city or county in which this Security Instrument is recorded. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by applicable law.

30. Possession of the Property. Borrower shall have possession of the Property until Lender has given Borrower notice of default pursuant to Paragraph 10 of this Security Instrument.

31. Riders to this Security Instrument. If one or more riders are executed by Borrower and Trustor, and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security

Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es).]

☐ Condominium Rider ☐ Planned Unit Development Rider

☐ Other [Specify]

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

____________________________________ (SEAL) ________________

Janice B Right Date

____________________________________ (SEAL) ________________

Nathaniel A Right Sr. Date

____________________ **[Space Below This Line For Acknowledgment]** ____________________

State of MARYLAND)

County of _______________), to wit:

I hereby certify, that on this ____ day of ___________, in the year 20__ , before the subscriber, a notary public, personally appeared and acknowledged the foregoing instrument to be his, her or their act.

________________________________ (Seal)

Notary Public

Given my hand and official seal this _____________ day of ____________, 20__.

My office expires on the _____________ day of ____________, 20__.

State of MARYLAND)

County of _______________), to wit:

I hereby certify, that on this ___________________ day of __________________________, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared ________________________________ who acknowledged himself /herself to be the agent of the party secured by the foregoing Deed of Trust, and made oath in due form of law that the consideration recited in said Deed of Trust is true and bona fide as therein set forth and that the actual sum of money advanced at the closing transaction by the secured party was paid over and disbursed by the party secured by the Deed of Trust to either the Borrower or to the person responsible for disbursement of funds in the closing transaction or their respective agent at a time no later than the execution and delivery of this Deed of Trust by the Borrower and Trustor; and also made oath that he/she is the agent of the party secured by this Deed of Trust and is duly authorized to make this affidavit.

(Seal)

Notary Public

Given my hand and official seal this _____________ day of ____________, 20__.

My office expires on the _____________ day of ____________, 20__.

OR

This is to certify that the within instrument was prepared by a party ot the instrument

____

Signature of Preparer or Authorized Agent

By: ________________________________

Title: _______________________________

Company Name: _______________________

Loan Originator Organization

Mortgage Loan Originator Organization: **Residential Closing Corporation**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

Individual Loan Originator

Mortgage Loan Originator: **John Doe**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

EXHIBIT A

Exhibit A to the Security Instrument made on **July 10, 2020**, by **Nathaniel A. Right, Sr. and Janice B. Right, his wife** ("Borrower") to the Federal Housing Commissioner, and whose address is 451 Seventh Street, S.W., Washington, D.C. 20410, ("Lender" or "Commissioner"). The Property is located in the county of **PRINCE GEORGES**, state of **Maryland**, described as follows:

Description of Property

Legal Description Attached, #99-9999999

Record and Return to:
United Advisors Group
9999 W Sample Ave, 1st Floor
Orange, CA 99999

_____________________ **[Space Above This Line For Recording Data]** _____________________

State of MARYLAND

FHA Case No. **999-9999999-999**
Loan No. **ACE9999999**
MIN: **9999999-9999999999-9**

ADJUSTABLE RATE
HOME EQUITY CONVERSION DEED OF TRUST

THIS DEED OF TRUST ("Security Instrument") is made on **July 10, 2020**. The grantor is **Nathaniel A. Right, Sr. and Janice B. Right, his wife** , whose address is **9999 SAMPLE LANE, SUITLAND, Maryland 99999** ("Borrower"). Borrower is a trustor who is an original borrower under the Loan Agreement and Note. The term "Borrower" does not include the Borrower's successors and assigns. Trustor is an original trustor under this Security Instrument. The term "Trustor" includes Trustor's heirs, executors, administrators, and assigns. The trustee is **Pro National Title Group, LLC, 999 Main Street, New York, NY 99999** ("Trustee"). The beneficiary is **Mortgage Electronic Registration Systems Inc. ("MERS")**, which is organized and existing under the laws of **Delaware**, and whose address is **P.O. Box 9999, Flint, MI 99999-9999, telephone (888) 999-MERS. United Advisors Group is organized and existing under the laws of California, and has an address of 9999 W Sample Ave, 1st Floor, Orange, CA 99999** ("Lender"). Borrower has agreed to repay to Lender amounts which Lender is obligated to advance, including future advances, under the terms of a Home Equity Conversion Mortgage Adjustable Rate Loan Agreement dated the same date as this Security Instrument ("Loan Agreement"). The agreement to repay is evidenced by Borrower's Adjustable-Rate Note dated the same date as this Security Instrument ("Note"). **The beneficiary of this Security Instrument is MERS (solely as nominee for Lender and Lender's successors and assigns) and the successors and assigns of MERS.** This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest at a rate subject to adjustment (interest), and all renewals, extensions and modifications of the Note, up to a maximum principal amount of **Four Hundred Fifty Four Thousand, Five Hundred Dollars and Zero Cents** (U.S. **$454,500.00**); (b) the payment of all other sums, with interest, advanced under Paragraph 5 to protect the security of this Security Instrument or otherwise due under the terms of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument, the Note and Loan Agreement. The full debt, including amounts described in (a), (b), and (c) above, if not due earlier, is due and payable on **June 2, 2091**. For this purpose, Borrower and Trustor irrevocably grant and convey to Trustee, in trust, with power of sale, the following described property located in **PRINCE GEORGES** County, MARYLAND:

See legal description as Exhibit A attached hereto and made a part hereof for all intents and purposes

which has the address of
9999 SAMPLE LANE, SUITLAND, Maryland 99999, ("Property Address")

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER AND TRUSTOR COVENANTS that each is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered. Borrower and Trustor warrant and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower, Trustor and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall pay when due the principal of **$454,500.00**, and interest on the debt evidenced by the Note.

2. Payment of Property Charges. Borrower shall pay all property charges consisting of property taxes, hazard insurance premiums, flood insurance premiums, ground rents, condominium fees, planned unit development fees, homeowner's association fees, and any other special assessments that may be required by local or state law in a timely manner, and shall provide evidence of payment to Lender, unless Lender pays property charges as provided for and in accordance with the Loan Agreement.

3. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including, but not limited to, fire and flood, for which Lender requires insurance. Such insurance shall be maintained in the amounts, and for the periods that Lender requires; Lender has the discretion to increase or decrease the amount of any insurance required at any time provided the amount is equal to or greater than any minimum required by the Federal Housing Commissioner ("Commissioner"). Whether or not Lender imposes a flood insurance requirement, Borrower shall at a minimum insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Commissioner. If the Lender imposes insurance requirements, all insurance shall be carried with companies approved by Lender, and the insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss to Lender instead of to Borrower and Lender jointly. Insurance proceeds shall be applied to restoration or repair of the damaged Property, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied first to the reduction of any indebtedness under a Second Note and Second Security Instrument (as described in Paragraph 15) held by the Commissioner on the Property and then to the reduction of the indebtedness under the Note and this Security Instrument. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

4. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's Principal Residence after the execution of this Security Instrument and Borrower (or at least one Borrower, if initially more than one person are Borrowers) shall continue to occupy the Property as Borrower's Principal Residence for the term of this Security Instrument.

Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a Principal Residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

5. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument in the manner provided in Paragraph 14(c).

If Borrower fails to make these payments or pay the property charges required by Paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of property taxes, hazard insurance and other items mentioned in Paragraph 2.

To protect Lender's security in the Property, Lender shall advance and charge to Borrower all amounts due to the Commissioner for the Mortgage Insurance Premium as defined in the Loan Agreement as well as all sums due to the loan servicer for servicing activities as defined in the Loan Agreement. Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower as provided for in the Loan Agreement and shall be secured by this Security Instrument.

6. Inspection. Lender or its agent may enter on, inspect or make appraisals of the Property in a reasonable manner and at reasonable times provided that Lender shall give the Borrower notice prior to any inspection or appraisal specifying a purpose for the inspection or appraisal which must be related to Lender's interest in the Property. If the Property is vacant or abandoned or the loan is in default, Lender may take reasonable action to protect and preserve such vacant or abandoned Property without notice to the Borrower.

7. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation, or other taking of any part of the Property, or for conveyance in place of condemnation shall be paid to Lender. The proceeds shall be applied first to the reduction of any indebtedness under a Second Note and Second Security Instrument held by the Commissioner on the Property, and then to the reduction of the indebtedness under the Note and this Security Instrument. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

8. Fees. Lender may collect fees and charges authorized by the Commissioner .

9. Non-Borrowing Spouse. Borrower**, N/A** is married under the laws of **Maryland** to **N/A** ("Non-Borrowing Spouse"), who is not a Borrower under the terms of the "Note," "Loan Agreement" or this Security Instrument.

(a) Eligible Non-Borrowing Spouse - A Non-Borrowing Spouse identified by the Borrower who meets, and continues to meet, the Qualifying Attributes requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for the Deferral Period.

(b) Ineligible Non-Borrowing Spouse - A Non-Borrowing Spouse who does not meet the Qualifying Attributes requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for the Deferral Period.

10. Grounds for Acceleration of Debt.

(a) Due and Payable - Death.

(i) Except as provided in Paragraph 10(a)(ii), Lender may require immediate payment in full of all sums secured by this Security Instrument if a Borrower dies and the Property is not the Principal Residence of at least one surviving Borrower.

(ii) Lender shall defer the due and payable requirement under Paragraph 10(a)(i) above for any period of time ("Deferral Period") in which a Non-Borrowing Spouse identified in Paragraph 9 qualifies as an Eligible Non-Borrowing Spouse and certifies all of the following conditions are, and continue to be, met:

a. Such Eligible Non-Borrowing Spouse remained the spouse of the identified Borrower for the duration of such Borrower's lifetime;
b. Such Eligible Non-Borrowing Spouse has occupied, and continues to occupy, the Property as [his/her] Principal Residence;
c. Such Eligible Non-Borrowing Spouse has established legal ownership or other ongoing legal right to remain in the Property;
d. All other obligations of the Borrower under the Note, the Loan Agreement and this Security Instrument continue to be satisfied;
e. The Note is not eligible to be called due and payable for any other reason; and
f. If requested by Lender, such Eligible Non-Borrowing Spouse, and the Borrower's successors and assigns and Trustor, if different, sign an enforceable agreement suspending the statute of limitations applicable to the enforcement of a real property lien and any other document(s) Lender deems necessary to preserve (I) the priority of Lender's lien on the Property, (II) Lender's right to foreclose the security interest in the Property, and (III) Lender's right to exercise its default remedies available under this Security Instrument and the Note.

This sub paragraph (ii) is inapplicable or null and void if an Eligible Non-Borrowing Spouse is or becomes an Ineligible Non-Borrowing Spouse at any time. Further, during a deferral of the due and payable status, should any of the conditions for deferral cease to be met, such a deferral shall immediately cease and the Note will become immediately due and payable in accordance with the provisions of Paragraph 7(A)(i) of the Note.

(b) Due and Payable - Sale. Lender may require immediate payment in full of all sums secured by this Security Instrument if all of a Borrower's title in the Property (or his or her beneficial interest in a trust owning all or part of the Property) is sold or otherwise transferred and no other Borrower retains title to the Property in fee simple or retains a leasehold under a lease for not less than 99 years which is renewable or a lease having a remaining period of not less than 50 years beyond the date of the 100th birthday of the youngest Borrower or retains a life estate (or retaining a beneficial interest in a trust with such an interest in the Property). A deferral of due and payable status is not permitted when a Lender requires immediate payment in full under this Paragraph.

(c) Due and Payable with Commissioner Approval. - Lender may require immediate payment in full of all sums secured by this Security Instrument, upon approval of the Commissioner, if:

(i) The Property ceases to be the Principal Residence of a Borrower for reasons other than death and the Property is not the Principal Residence of at least one other Borrower; or

(ii) For a period of longer than twelve (12) consecutive months, a Borrower fails to occupy the Property because of physical or mental illness and the Property is not the Principal Residence of at least one other Borrower; or

(iii) An obligation of the Borrower under this Security Instrument is not performed.

A deferral of due and payable status is not permitted when a Lender requires immediate payment in full under this Paragraph 10(c).

(d) Notice and Certification to Lender. Borrower shall complete and provide to the Lender on an annual basis a certification, in a form prescribed by the Lender, stating whether the Property remains the Borrower's Principal Residence and, if applicable, the Principal Residence of his or her Non-Borrowing Spouse. Where a Borrower has identified a Non-Borrowing Spouse in Paragraph 9 and the identified Non-Borrowing Spouse qualifies as an Eligible Non-Borrowing Spouse, the Borrower shall also complete and provide to the Lender on an annual basis an Eligible Non-Borrowing Spouse certification, in a form prescribed by the Lender, certifying that all requirements for the application of a Deferral Period continue to apply and continue to be met. During a Deferral Period, the annual Principal Residence certification must continue to be completed and provided to the Lender by the Eligible Non-Borrowing Spouse. The Borrower shall also notify Lender whenever any of the events listed in Paragraph 10 (b) and (c) occur.

(e) Notice to Commissioner and Borrower. Lender shall notify the Commissioner and Borrower whenever the loan becomes due and payable under Paragraph 10 (b) and (c). Lender shall not have the right to commence foreclosure until Borrower has had thirty (30) days after notice to either:

(i) Correct the matter which resulted in the Security Instrument coming due and payable; or

(ii) Pay the balance in full; or

(iii) Sell the Property for the lesser of the balance or ninety-five percent (95%) of the appraised value and apply the net proceeds of the sale toward the balance; or

(iv) Provide the Lender with a deed-in-lieu of foreclosure.

(f) Notice to Commissioner and Eligible Non-Borrowing Spouse. Lender shall notify the Commissioner and any Eligible Non-Borrowing Spouse whenever any event listed in Paragraph 10 (b) and (c) occurs during a Deferral Period.

(g) Trusts. Conveyance of a Borrower's interest in the Property to a trust which meets the requirements of the Commissioner, or conveyance of a trust's interests in the Property to a Borrower, shall not be considered a conveyance for purposes of this Paragraph 10. A trust shall not be considered an occupant or be considered as having a Principal Residence for purposes of this Paragraph 10.

(h) Mortgage Not Insured. Borrower agrees that should this Security Instrument and the Note not be eligible for insurance under the National Housing Act within eight (8) months from the date hereof, if permitted by applicable law Lender may, at its option, require immediate payment-in-full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Commissioner dated subsequent to eight (8) months from the date hereof, declining to insure this Security Instrument and the Note, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Commissioner.

11. No Deficiency Judgments. Borrower shall have no personal liability for payment of the debt secured by this Security Instrument. Lender may enforce the debt only through sale of the Property. Lender shall not be permitted to obtain a deficiency judgment against Borrower if the Security Instrument is foreclosed. If this Security Instrument is assigned to the Commissioner upon demand by the Commissioner, Borrower shall not be liable for any difference between the mortgage insurance benefits paid to Lender and the outstanding indebtedness, including accrued interest, owed by Borrower at the time of the assignment.

12. Reinstatement. Subjecto applicable law, Borrower has a right to be reinstated if Lender has required immediate payment in full. This right applies even after foreclosure proceedings are instituted. To reinstate this Security Instrument, Borrower shall correct the condition which resulted in the requirement for immediate payment in full. Foreclosure costs and reasonable and customary attorney's and trustee's fees as allowed by law, and expenses properly associated with the foreclosure proceeding shall be added to the Principal Balance. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two (2) years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of this Security Instrument.

13. Deferral Period Reinstatement. If a Deferral Period ceases or becomes unavailable because a Non-Borrowing Spouse no longer satisfies the Qualifying Attributes for a Deferral Period and has become an Ineligible Non-Borrowing Spouse, neither the Deferral Period nor this Security Instrument may be reinstated. In the event a Deferral Period ceases because an obligation of the Note, the Loan Agreement, or this Security Instrument has not been met or the Note has become eligible to be called due and payable and is in default for a reason other than death, an Eligible Non-Borrowing Spouse may have a Deferral Period and this Security Instrument reinstated provided that the condition which resulted in the Deferral Period ceasing is corrected within thirty (30) days. A Lender may require the Eligible Non-Borrowing Spouse to pay for foreclosure costs and reasonable and customary attorney's fees and expenses properly associated with the foreclosure proceeding, such costs may not be added to the Principal Balance. Upon reinstatement by an Eligible Non-Borrowing Spouse, the Deferral Period and this Security Instrument and the obligations that it secures shall remain in effect as if the Deferral Period had not ceased and the Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i)the Lender has accepted a reinstatement of either the Deferral Period or this Security Instrument within the past two (2) years immediately preceding the current notification to the Eligible Non-Borrowing Spouse that the mortgage is due and payable; (ii) reinstatement of either the Deferral Period or this Security Instrument will preclude foreclosure in the future, or (iii) reinstatement of either the Deferral Period or Security Instrument will adversely affect the priority of this Security Instrument.

14. Lien Status.

(a) Modification.

Borrower and Trustor agree to extend this Security Instrument in accordance with this Paragraph 14(a). If Lender determines that the original lien status of this Security Instrument is jeopardized under state law (including but not limited to situations where the amount secured by this Security Instrument equals or exceeds the maximum principal amount stated to be secured by the lien of this Security Instrument or the maximum period under which loan advances retain the same lien priority initially granted to loan advances has expired) and state law permits the original lien status to be maintained for future loan advances through the execution and recordation of one or more documents, then Lender shall obtain title evidence at Borrower's expense. If the title evidence indicates that the Property is not encumbered by any liens (except this Security Instrument, the Second Security Instrument described in Paragraph 15(A) and any subordinate liens that the Lender determines will also be subordinate to any future loan advances), Lender shall request the Borrower and Trustor to execute any documents necessary to protect the lien status of future loan advances. Borrower and Trustor agree to execute such documents. If state law does not permit the original lien status to be extended to future loan advances, Borrower will be deemed to have failed to have performed an obligation under this Security Instrument.

(b) Tax Deferral Programs.

Borrower shall not participate in a real estate tax deferral program, if any liens created by the tax deferral are not subordinate to this Security Instrument.

(c) Prior Liens.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operates to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to all amounts secured by this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within ten (10) days of the giving of notice.

15. Relationship to Second Security Instrument.

(a) Second Security Instrument. In order to secure payments which the Commissioner may make to or on behalf of Borrower pursuant to Section 255(i)(1)(A) of the National Housing Act and the Loan Agreement, the Commissioner has required Borrower to execute a Second Note and a Second Security Instrument on the Property.

(b) Relationship of First and Second Security Instruments. Payments made by the Commissioner shall not be included in the debt under the Note unless:

(i) This Security Instrument is assigned to the Commissioner; or

(ii) The Commissioner accepts reimbursement by the Lender for all payments made by the Commissioner.

If the circumstances described in (i) or (ii) occur, then all payments by the Commissioner, including interest on the payments, but excluding late charges paid by the Commissioner, shall be included in the debt under the Note.

(c) Effect on Borrower. Where there is no assignment or reimbursement as described in (b)(i) or (ii) and the Commissioner makes payments to Borrower, then Borrower shall not:

(i) Be required to pay amounts owed under the Note, or pay any rents and revenues of the Property under Paragraph 23 to Lender or a receiver of the Property, until the Commissioner has required payment-in-full of all outstanding principal and accrued interest under the Second Note; or

(ii) Be obligated to pay interest or shared appreciation under the Note at any time, whether accrued before or after the payments by the Commissioner, and whether or not accrued interest has been included in the principal balance under the Note.

(d) No Duty of the Commissioner. The Commissioner has no duty to Lender to enforce covenants of the Second Security Instrument or to take actions to preserve the value of the Property, even though Lender may be unable to collect amounts owed under the Note because of restrictions in this Paragraph 15.

16. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

17. Successors and Assigns Bound; Joint and Several Liability. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender. Borrower may not assign any rights or obligations under this Security Instrument or under the Note, except to a trust that meets the requirements of the Commissioner. Borrower's covenants and agreements shall be joint and several.

Notwithstanding anything to the contrary herein, upon the death of the last surviving Borrower, the Borrower's successors and assigns will be bound to perform Borrower's obligations under this Security Instrument.

18. Notices. Any notice to Borrower or Trustor provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address all Borrowers jointly designate. Notices to Trustor shall be given at the address provided by Trustor to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice to a Non-Borrowing Spouse provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower, Lender, Trustor or Non-Borrowing Spouse when given as provided in this Paragraph 18.

19. Governing Law; Severability. This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

20. Borrower's and Trustor's Copy. Borrower shall be given one conformed copy of the Note and this Security Instrument, and Trustor shall be given one conformed copy of this Security Instrument.

21. Third-Party Beneficiary. Except as set forth in Paragraph 10(a)(ii) and only for an Eligible Non-Borrowing Spouse, this Security Instrument does not and is not intended to confer any rights or remedies upon any person other than the parties. Borrower agrees that it is not a third-party beneficiary to the Contract of Insurance between HUD and Lender.

22. Capitalized Terms. Capitalized terms not defined in this Security Instrument shall have the meanings ascribed to them in the Loan Agreement.

NON-UNIFORM COVENANTS. Borrower, Trustor and Lender covenant and agree as follows:

23. Assignment of Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in this Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by this Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this Paragraph 23.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by this Security Instrument is paid in full.

24. Foreclosure Procedure. If Lender requires immediate payment-in-full under Paragraph 10, Lender may invoke the power of sale, assent to decree, and/or any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 24, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, Lender shall mail or cause Trustee to mail a notice of sale to Borrower in the manner prescribed by applicable law. Trustee shall give notice of sale by public advertisement and by such other means as required by applicable law. Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale and by notice to any other persons as required by applicable law. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, Trustee's fees of 5% of the gross sale price and reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

Borrower, in accordance with Title 14, Chapter 200 of the Maryland Rules of Procedure, does hereby declare and assent to the passage of a decree to sell the Property in one or more parcels by the equity court having jurisdiction for the sale of the Property, and consents to the granting to any trustee appointed by the assent to decree of all the rights, powers and remedies granted to the

Trustee in this Security Instrument together with any and all rights, powers and remedies granted by the decree. Neither the assent to decree nor the power of sale granted in this Paragraph 24 shall be exhausted in the event the proceeding is dismissed before the payment in full of all sums secured by this Security Instrument.

25. Lien Priority. The full amount secured by this Security Instrument shall have the same priority over any other liens on the Property as if the full amount had been disbursed on the date the initial disbursement was made, regardless of the actual date of any disbursement. The amount secured by this Security Instrument shall include all direct payments by Lender to Borrower and all other loan advances permitted by this Security Instrument for any purpose. This lien priority shall apply notwithstanding any State constitution, law or regulation, except that this lien priority shall not affect the priority of any liens for unpaid State or local governmental unit special assessments or taxes.

26. Adjustable-Rate Feature. Under the Note, the initial stated interest rate of **3.006%** which accrues on the unpaid principal balance ("Initial Interest Rate") is subject to change, as described below. When the interest rate changes, the new adjusted interest rate will be applied to the total outstanding principal balance. Each adjustment to the interest rate will be based upon the average of interbank offered rates for one-year U.S. dollar denominated deposits in the London Market ("LIBOR"), as published in The Wall Street Journal ("Index"), rounded to three digits to the right of the decimal point, plus a margin. If the Index is no longer available, Lender will be required to use any index prescribed by the Department of Housing and Urban Development. Lender will give Borrower notice of new index

Lender will perform the calculations described below to determine the new adjusted interest rate. The interest rate may change on **August 1, 2021** and **on that day of each succeeding year.** "Change Date" means each date in which the interest rate could change.

The value of the Index will be determined, using the most recent Index figure available thirty (**30**) days before the Change Date ("Current Index"). Before each Change Date, the new interest rate will be calculated by adding a margin to the Current Index. The sum of the margin plus the Current Index will be called the "Calculated Interest Rate" for each Change Date. The Calculated Interest Rate will be compared to the interest rate in effect immediately prior to the current Change Date (the "Existing Interest Rate").

The Calculated Interest Rate cannot be more than 2.0 percentage points higher or lower than the Existing Interest Rate, nor can it be more than 5.0 percentage points higher or lower than the Initial Interest Rate.

The Calculated Interest Rate will be adjusted if necessary to comply with the rate limitation(s) described above and will be in effect until the next Change Date. At any change date, if the Calculated Interest Rate equals the Existing Interest Rate, the interest rate will not change.

27. Release. Upon payment of all sums secured by this Security Instrument, Lender or Trustee, shall release this Security Instrument and mark the Note "paid" and return the Note to Borrower. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under applicable law.

28. Substitute Trustee. Lender, at its option, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder by an instrument recorded in the city or county in which this Security Instrument is recorded. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by applicable law.

29. Possession of the Property. Borrower shall have possession of the Property until Lender has given Borrower notice of default pursuant to Paragraph 10 of this Security Instrument.

30. Riders to this Security Instrument. If one or more riders are executed by Borrower and Trustor, and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es).]

☐ Condominium Rider ☐ Planned Unit Development Rider

☐ Other [Specify]

31 . Nominee Capacity of MERS. MERS serves as beneficiary of record and secured party solely as nominee for Lender and its successors and assigns and holds legal title to the interests granted, assigned, and transferred herein. All payments or deposits with respect to the Secured Obligations shall be made to Lender, all advances under the Loan Documents shall be made by Lender, and all consents, approvals, or other determinations required or permitted of Beneficiary herein shall be made by Lender. MERS shall at all times comply with the instructions of Lender and its successors and assigns. If necessary to comply with law or custom, MERS (for the benefit of Lender and its successors and assigns) may be directed by Lender to exercise any or all of those interests, including without limitation, the right to foreclose and sell the Property, and take any action required of Lender, including without limitation, a release, discharge or reconveyance of this Deed of Trust.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

______________________________________ (SEAL)
Janice B Right

____
Date

______________________________________ (SEAL)
Nathaniel A Right Sr.

____
Date

_____________________ **[Space Below This Line For Acknowledgment]** _____________________

State of MARYLAND)

County of _______________), to wit:

I hereby certify, that on this _____ day of __________, in the year 20__ , before the subscriber, a notary public, personally appeared and acknowledged the foregoing instrument to be his, her or their act.

(Seal)

____
Notary Public

Given my hand and official seal this _____________ day of ____________, 20__.

My office expires on the _____________ day of ____________, 20__.

State of MARYLAND)

County of _______________), to wit:

I hereby certify, that on this _______________ day of _______________________, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared ________________________ who acknowledged himself/herself to be the agent of the party secured by the foregoing Deed of Trust, and made oath in due form of law that the consideration recited in said Deed of Trust is true and bona fide as therein set forth and that the actual sum of money advanced at the closing transaction by the secured party was paid over and disbursed by the party secured by the Deed of Trust to either the Borrower or to the person responsible for disbursement of funds in the closing transaction or their respective agent at a time no later than the execution and delivery of this Deed of Trust by the Borrower and Trustor; and also made oath that he/she is the agent of the party secured by this Deed of Trust and is duly authorized to make this affidavit.

(Seal)

Notary Public

Given my hand and official seal this _____________ day of ____________, 20__.

My office expires on the _____________ day of ____________, 20__.

OR

This is to certify that the within instrument was prepared by a party ot the instrument

____

Signature of Preparer or Authorized Agent

By: _______________________________

Title: ______________________________

Company Name: ______________________

Loan Originator Organization

Mortgage Loan Originator Organization: **Residential Closing Corporation**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

Individual Loan Originator

Mortgage Loan Originator: **John Doe**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

EXHIBIT A

Exhibit A to the Security Instrument made on **July 10, 2020**, by **Nathaniel A. Right, Sr. and Janice B. Right, his wife** ("Borrower") to **Mortgage Electronic Registration Systems, Inc. (“MERS”)** ("Beneficiary"). The Property is located in the county of **PRINCE GEORGES**, state of **Maryland**, described as follows:

Description of Property

Legal Description Attached, #99-9999999

Record and Return to:
United Advisors Group
9999 W Sample Ave, 1st Floor
Orange, CA 99999

_____________________ **[Space Above This Line For Recording Data]** ____________________

State of MARYLAND

FHA Case No. **999-9999999-999**
Loan No. **ACE9999999**
MIN: **9999999-9999999999-9**

ADJUSTABLE RATE
HOME EQUITY CONVERSION SECOND DEED OF TRUST

THIS DEED OF TRUST ("Security Instrument" or "Second Security Instrument") is made on **July 10, 2020**. The grantor is **Nathaniel A. Right, Sr. and Janice B. Right, his wife**, whose address is **9999 SAMPLE LANE, SUITLAND, Maryland 99999** ("Borrower"). Borrower is a trustor who is an original borrower under the Loan Agreement and Note. The term "Borrower" does not include the Borrower's successors and assigns. Trustor is an original trustor under this Security Instrument. The term "Trustor" includes Trustor's heirs, executors, administrators, and assigns. The trustee is the SENIOR OFFICIAL WITH RESPONSIBILITY FOR SINGLE FAMILY MORTGAGE INSURANCE PROGRAMS IN THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FIELD OFFICE WITH JURISDICTION OVER THE PROPERTY DESCRIBED BELOW, OR A DESIGNEE OF THAT OFFICIAL ("Trustee"). The beneficiary is the Federal Housing Commissioner, whose address is 451 Seventh Street, SW, Washington, DC 20410 ("Lender" or "Commissioner"). Borrower has agreed to repay to Lender amounts which Lender is obligated to advance, including future advances, under the terms of a Home Equity Conversion Adjustable Rate Loan Agreement dated the same date as this Security Instrument ("Loan Agreement"). The agreement to repay is evidenced by Borrower's Adjustable-Rate Note dated the same date as this Security Instrument ("Second Note"). This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Second Note, with interest at a rate subject to adjustment (interest), and all renewals, extensions and modifications of the Note, up to a maximum principal amount of **Four Hundred Fifty Four Thousand, Five Hundred Dollars and Zero Cents** (U.S. **$454,500.00**); (b) the payment of all other sums, with interest, advanced under

Paragraph 5 to protect the security of this Security Instrument or otherwise due under the terms of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument, the Second Note and Loan Agreement. The full debt, including amounts described in (a), (b), and (c) above, if not due earlier, is due and payable on **June 2, 2091**. For this purpose, Borrower and Trustor irrevocably grant and convey to Trustee, in trust, with power of sale, the following described property located in **PRINCE GEORGES** County, MARYLAND:

See legal description as Exhibit A attached hereto and made a part hereof for all intents and purposes

which has the address of
9999 SAMPLE LANE, SUITLAND, Maryland 99999, ("Property Address")

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER AND TRUSTOR COVENANTS that each is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is only encumbered by a First Security Instrument given by Borrower and Trustor and dated the same date as this Security Instrument ("First Security Instrument"). Borrower and Trustor warrant and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower, Trustor and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall pay when due the principal of **$454,500.00**, and interest on, the debt evidenced by the Second Note.

2. Payment of Property Charges. Borrower shall pay all property charges consisting of property taxes, hazard insurance premiums, flood insurance premiums, ground rents, condominium fees, planned unit development fees, homeowner's association fees, and any other special assessments that may be required by local or state law in a timely manner, and shall provide evidence of payment to Lender, unless Lender pays property charges as provided for and in accordance with the Loan Agreement.

3. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including, but not limited to, fire and flood, for which Lender requires insurance. Such insurance shall be maintained in the amounts, and for the periods that Lender requires; Lender has the discretion to increase or decrease the amount of any insurance required at any time provided the amount is equal to or greater than any minimum required by the Commissioner. Whether or not Lender imposes a flood insurance requirement, Borrower shall at a minimum insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Commissioner. If the Lender imposes insurance requirements, all insurance shall be carried with companies approved by Lender, and the insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss to Lender, instead of to Borrower and Lender jointly. Insurance proceeds shall be applied to restoration or repair of the damaged Property, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied first to the reduction of any indebtedness under the Second Note and this Security Instrument and then to the reduction of the indebtedness under the First Note and the First Security Instrument. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Second Note and this Security Instrument and the First Note and the First Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

4. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's Principal Residence after the execution of this Security Instrument and Borrower (or at least one Borrower, if initially more than one person are Borrowers) shall continue to occupy the Property as Borrower's Principal Residence for the term of this Security Instrument.

Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a Principal Residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

5. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument in the manner provided in Paragraph 14(c).

If Borrower fails to make these payments or pay the property charges required by Paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of property taxes, hazard insurance and other items mentioned in Paragraph 2.

To protect Lender's security in the Property, Lender shall advance and charge to Borrower all amounts due to the Commissioner for the Mortgage Insurance Premium as defined in the Loan Agreement as well as all sums due to the loan servicer for servicing activities as defined in the Loan Agreement. Any amounts disbursed by Lender under this Paragraph 5 shall become an additional debt of Borrower as provided for in the Loan Agreement and shall be secured by this Security Instrument.

6. Inspection. Lender or its agent may enter on, inspect or make appraisals of the Property in a reasonable manner and at reasonable times provided that Lender shall give the Borrower notice prior to any inspection or appraisal specifying a purpose for the inspection or appraisal which must be related to Lender's interest in the Property. If the Property is vacant or abandoned or the loan is in default, Lender may take reasonable action to protect and preserve such vacant or abandoned Property without notice to the Borrower, including but not limited to, entering the Property for the purpose of securing or protecting the Property.

7. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, shall be paid to Lender. The proceeds shall be applied first to the reduction of any indebtedness under the Second Note and this Security Instrument, and then to the reduction of the indebtedness under the First Note and First Security Instrument. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Second Note and this Security Instrument and the First Note and First Security Instrument shall be paid to the entity legally entitled thereto.

8. Fees. Lender may collect fees and charges authorized by the Commissioner.

9. Non-Borrowing Spouse. Borrower**, N/A** is married under the laws of **Maryland** to **N/A** ("Non-Borrowing Spouse"), who is not a Borrower under the terms of the "Second Note," "Loan Agreement" or this Security Instrument.

(a) Eligible Non-Borrowing Spouse - A Non-Borrowing Spouse identified by the Borrower who meets, and continues to meet, the Qualifying Attributes requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for the Deferral Period.

(b) Ineligible Non-Borrowing Spouse - A Non-Borrowing Spouse who does not meet the Qualifying Attributes requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for the Deferral Period.

10. Grounds for Acceleration of Debt.

(a) Due and Payable - Death.

(i) Except as provided in Paragraph 10(a)(ii), Lender may require immediate payment in full of all sums secured by this Security Instrument if a Borrower dies and the Property is not the Principal Residence of at least one surviving Borrower.

(ii) Lender shall defer the due and payable requirement under Paragraph 10(a)(i) above for any period of time ("Deferral Period") in which a Non-Borrowing Spouse identified in Paragraph 9 qualifies as an Eligible Non-Borrowing Spouse resides in the Property as [his/her] Principal Residence and certifies all of the following conditions are, and continue to be, met:

a. Such Eligible Non-Borrowing Spouse remained the spouse of the identified Borrower for the duration of such Borrower's lifetime;
b. Such Eligible Non-Borrowing Spouse has occupied, and continues to occupy, the Property as [his/her] Principal Residence;
c. Such Eligible Non-Borrowing Spouse has established legal ownership or other ongoing legal right to remain in the Property;
d. All other obligations of the Borrower under the Second Note, the Loan Agreement and this Security Instrument continue to be satisfied;
e. The Second Note is not eligible to be called due and payable for any other reason; and
f. If requested by Lender, such Eligible Non-Borrowing Spouse and the Borrower's successors and assigns, if different, sign an enforceable agreement suspending the statute of limitations applicable to the enforcement of a real property lien and any other document(s) Lender deems necessary to preserve (I) the priority of Lender's lien on the Property, (II) Lender's right to foreclose the security interest in the Property, and (III) Lender's right to exercise its default remedies available under this Security Instrument and the Second Note.

This sub paragraph (ii) is inapplicable or null and void if an Eligible Non-Borrowing Spouse is or becomes an Ineligible Non-Borrowing Spouse at any time. Further, during a deferral of the due and payable status, should any of the conditions for deferral cease to be met, such a deferral shall immediately cease and the Note will become immediately due and payable in accordance with the provisions of Paragraph 7(A)(i) of the Second Note.

(b) Due and Payable - Sale. Lender may require immediate payment in full of all sums secured by this Security Instrument if all of a Borrower's title in the Property (or his or her beneficial interest in a trust owning all or part of the Property) is sold or otherwise transferred and no other Borrower retains title to the Property in fee simple or retains a leasehold under a lease for not less than 99 years which is renewable or a lease having a remaining period of not less than 50 years beyond the date of the 100th birthday of the youngest Borrower or retains a life estate (or retaining a beneficial interest in a trust with such an interest in the Property). A deferral of due and payable status is not permitted when a Lender requires immediate payment in full under this Paragraph.

(c) Due and Payable with Commissioner Approval. Lender may require immediate payment in full of all sums secured by this Security Instrument, upon approval of the Commissioner, if:

(i) The Property ceases to be the Principal Residence of a Borrower for reasons other than death and the Property is not the Principal Residence of at least one other Borrower; or

(ii) For a period of longer than twelve (12) consecutive months, a Borrower fails to occupy the Property because of physical or mental illness and the Property is not the Principal Residence of at least one other Borrower; or

(iii) An obligation of the Borrower under this Security Instrument is not performed.

A deferral of due and payable status is not permitted when a Lender requires immediate payment in full under this Paragraph 10(c).

(d) Notice and Certification to Lender. Borrower shall complete and provide to the Lender on an annual basis a certification, in a form prescribed by the Lender, stating whether the Property remains the Borrower's Principal Residence and, if applicable, the Principal Residence of his or her Non-Borrowing Spouse. Where a Borrower has identified a Non-Borrowing Spouse in Paragraph 9 and the identified Non-Borrowing Spouse qualifies as an Eligible Non-Borrowing Spouse, the Borrower shall also complete and provide to the Lender on an annual basis an Eligible Non-Borrowing Spouse certification, in a form prescribed by the Lender, certifying that all requirements for the application of a Deferral Period continue to apply and continue to be met. During a Deferral Period, the Borrower's annual Principal Residence certification must continue to be completed and provided to the Lender by the Eligible Non-Borrowing Spouse. The Borrower shall also notify Lender whenever any of the events listed in Paragraph 10 (b) and (c) occur.

(e) Notice to Borrower. Lender shall notify Borrower whenever the loan becomes due and payable under Paragraph 10 (b) and (c). Lender shall not have the right to commence foreclosure until Borrower has had thirty (30) days after notice to either:

(i) Correct the matter which resulted in the Security Instrument coming due and payable; or

(ii) Pay the balance in full; or

(iii) Sell the Property for the lesser of the balance or ninety-five percent (95%) of the appraised value and apply the net proceeds of the sale toward the balance; or

(iv) Provide the Lender with a deed-in-lieu of foreclosure.

(f) Notice to Commissioner and Eligible Non-Borrowing Spouse. Lender shall notify the Commissioner and any Non-Borrowing Spouse identified in Paragraph 9 who qualifies as an Eligible Non-Borrowing Spouse whenever any event listed in Paragraph 10 (b) and (c) occurs during a Deferral Period.

(g) Trusts. Conveyance of a Borrower's interest in the Property to a trust which meets the requirements of the Commissioner, or conveyance of a trust's interests in the Property to a Borrower, shall not be considered a conveyance for purposes of this Paragraph 10. A trust shall not be considered an occupant or be considered as having a Principal Residence for purposes of this Paragraph 10.

11. No Deficiency Judgments. Borrower shall have no personal liability for payment of the debt secured by this Security Instrument. Lender may enforce the debt only through sale of the Property. Lender shall not be permitted to obtain a deficiency judgment against Borrower if the Security Instrument is foreclosed.

12. Reinstatement. Subject to applicable law, Borrower has a right to be reinstated if Lender has required immediate payment in full. This right applies even after foreclosure proceedings are instituted. To reinstate this Security Instrument, Borrower shall correct the condition which resulted in the requirement for immediate payment in full. Foreclosure costs and reasonable and customary attorney's and trustee's fees as applicable by, and expenses properly associated with the foreclosure proceeding shall be added to the Principal Balance. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two (2) years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the Security Instrument.

13. Deferral Period Reinstatement. If a Deferral Period ceases or becomes unavailable because a Non-Borrowing Spouse no longer satisfies the Qualifying Attributes for a Deferral Period and has become an Ineligible Non-Borrowing Spouse, neither the Deferral Period nor the Security Instrument may be reinstated. In the event a Deferral Period ceases because an obligation of the Note, the Loan Agreement, or this Security Instrument has not been met or the Note has become eligible to be called due and payable and is in default for a reason other than death, an Eligible Non-Borrowing Spouse may have a Deferral Period and this Security Instrument reinstated provided that the condition which resulted in the Deferral Period ceasing is corrected within thirty (30) days. A Lender may require the Eligible Non-Borrowing Spouse to pay for foreclosure costs and reasonable and customary attorney's fees and expenses properly associated with the foreclosure proceeding, such costs may not be added to the Principal Balance. Upon reinstatement by an Eligible Non-Borrowing Spouse, the Deferral Period and this Security Instrument and the obligations that it secures shall remain in effect as if the Deferral Period had not ceased and the Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i)the Lender has accepted a reinstatement of either the Deferral Period or this Security Instrument within the past two (2) years immediately preceding the current notification to the Eligible Non-Borrowing Spouse that the mortgage is due and payable; (ii) reinstatement of either the Deferral Period or this Security Instrument will preclude foreclosure in the future, or (iii) reinstatement of either the Deferral Period or Security Instrument will adversely affect the priority of this Security Instrument.

14. Lien Status.

(a) Modification.

Borrower and Trustor agree to extend this Security Instrument in accordance with this Paragraph 14(a). If Lender determines that the original lien status of this Security Instrument is jeopardized under state law (including but not limited to situations where the amount secured by this Security Instrument equals or exceeds the maximum principal amount statedto be secured by the lien of this Security Instrument or the maximum period under which loan advances retain the same lien priority initially granted to loan advances has expired) and state law permits the original lien status to be maintained for future loan advances through the execution and recordation of one or more documents, then Lender shall obtain title evidence at Borrower's expense. If the title evidence indicates that the Property is not encumbered by any liens (except the First Security Instrument described in Paragraph 15(a), this Second Security Instrument and any subordinate liens that the Lender determines will also be subordinate to any future loan advances), Lender shall request the Borrower and Trustor to execute any documents necessary to protect the lien status of future loan advances. Borrower and Trustor agree to execute such documents. If state law does not permit the original lien status to be extended to future loan advances, Borrower will be deemed to have failed to have performed an obligation under this Security Instrument.

(b) Tax Deferral Programs.

Borrower shall not participate in a real estate tax deferral program, if any liens created by the tax deferral are not subordinate to this Security Instrument.

(c) Prior Liens.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to all amounts secured by this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within ten (10) days of the giving of notice.

15. Relationship to First Security Instrument.

(a) Second Security Instrument. In order to secure payments which the Commissioner may make to or on behalf of Borrower pursuant to Section 255(i)(1)(A) of the National Housing Act and the Loan Agreement, the Commissioner has required Borrower to execute a Second Note and this Second Security Instrument. Borrower also has executed a First Note and First Security Instrument.

(b) Relationship of First and Second Security Instruments. Payments made by the Commissioner shall not be included in the debt under the First Note unless:

(i) The First Security Instrument is assigned to the Commissioner; or

(ii) The Commissioner accepts reimbursement by the holder of the First Note for all payments made by the Commissioner.

If the circumstances described in (i) or (ii) occur, then all payments by the Commissioner, including interest on the payments but excluding late charges paid by the Commissioner, shall be included in the debt under the First Note.

(c) Effect on Borrower. Where there is no assignment or reimbursement as described in (b)(i) or (ii) and the Commissioner makes payments to Borrower, then Borrower shall not:

(i) Be required to pay amounts owed under the First Note, or pay any rents and revenues of the Property under Paragraph 24 to the holder of the First Note or a receiver of the Property, until the Commissioner has required payment-in-full of all outstanding principal and accrued interest under the Second Note; or

(ii) Be obligated to pay interest or shared appreciation under the First Note at any time, whether accrued before or after the payments by the Commissioner, and whether or not accrued interest has been included in the Principal Balance under the First Note.

(d) No Duty of the Commissioner. The Commissioner has no duty to the holder of the First Note to enforce covenants of the Second Security Instrument or to take actions to preserve the value of the Property, even though the holder of the First Note may be unable to collect amounts owed under the First Note because of restrictions in this Paragraph 15.

16. Restrictions on Enforcement. Notwithstanding anything else in this Security Instrument, the Borrower shall not be obligated to comply with the covenants hereof, and Paragraph 24 shall have no force and effect, whenever there is no outstanding balance under the Second Note.

17. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

18. Successors and Assigns Bound; Joint and Several Liability. Borrower may not assign any rights or obligations under this Security Instrument or the Second Note, except to a trust that meets the requirements of the Commissioner. Borrower's covenants and agreements shall be joint and several. Notwithstanding anything to the contrary herein, upon the death of the last surviving Borrower, the

Borrower’s successors and assigns will be bound to perform Borrower’s obligations under this Security Instrument.

19. Notices. Any notice to Borrower or Trustor provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address all Borrowers jointly designate. Notices to Trustor shall be given at the address provided by Trustor to Lender. Any notice to the Commissioner shall be given by first class mail to the HUD Field Office with jurisdiction over the Property or any other address designated by the Commissioner. Any notice to Non-Borrowing Spouse provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower, Lender, Trustor or Non-Borrowing Spouse when given as provided in this Paragraph 19.

20. Governing Law; Severability. This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Second Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Second Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Second Note are declared to be severable.

21. Borrower's and Trustor's Copy. Borrower shall be given one conformed copy of the Second Note and this Security Instrument and Trustor shall be given one conformed copy of this Security Instrument.

22. Third-Party Beneficiary. Except as set forth in Paragraph 10(a)(ii) and only for an Eligible Non-Borrowing Spouse, this Security Instrument does not and is not intended to confer any rights or remedies upon any person other than the parties Borrower agrees that it is not a third-party beneficiary to the Contract of Insurance between HUD and the holder of the First Note.

23. Capitalized Terms. Capitalized terms not defined in this Security Instrument shall have the meanings ascribed to them in the Loan Agreement.

NON-UNIFORM COVENANTS. Borrower, Trustor and Lender further covenant and agree as follows:

24. Assignment of Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in this Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by this Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this Paragraph 24, except as provided in the First Security Instrument.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by this Security Instrument is paid in full.

25. Foreclosure Procedure. If Lender requires immediate payment-in-full under Paragraph 10, Lender may invoke the power of sale, assent to decree, and/or any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 25, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, Lender shall mail or cause Trustee to mail a notice of sale to Borrower in the manner prescribed by applicable law. Trustee shall give notice of sale by public advertisement and by such other means as required by applicable law. Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale and by notice to any other persons as required by applicable law. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, Trustee's fees of 5% of the gross sale price and reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

Borrower, in accordance with Title 14, Chapter 200 of the Maryland Rules of Procedure, does hereby declare and assent to the passage of a decree to sell the Property in one or more parcels by the equity court having jurisdiction for the sale of the Property, and consents to the granting to any trustee appointed by the assent to decree of all the rights, powers and remedies granted to the Trustee in this Security Instrument together with any and all rights, powers and remedies granted by the decree. Neither the assent to decree nor the power of sale granted in this Paragraph 25 shall be exhausted in the event the proceeding is dismissed before the payment in full of all sums secured by this Security Instrument.

26. Lien Priority. The full amount secured by this Security Instrument shall have a lien priority subordinate only to the full amount secured by the First Security Instrument.

27. Adjustable-Rate Feature. Under the Note, the initial stated interest rate of **3.006%** which accrues on the unpaid principal balance ("Initial Interest Rate") is subject to change, as described below. When the interest rate changes, the new adjusted interest rate will be applied to the total outstanding principal balance. Each adjustment to the interest rate will be based upon the average of interbank offered rates for one-year U.S. dollar denominated deposits in the London Market ("LIBOR"), as published in The Wall Street Journal ("Index") plus a margin. If the Index is no longer available, Lender will be required to use any index prescribed by the Department of Housing and Urban Development. Lender will give Borrower notice of new index

Lender will perform the calculations described below to determine the new adjusted interest rate. The interest rate may change on **August 1, 2021** and **on that day of each succeeding year.** "Change Date" means each date in which the interest rate could change.

The value of the Index will be determined, using the most recent Index figure available thirty (**30**) days before the Change Date ("Current Index"). Before each Change Date, the new interest rate will be calculated by adding a margin to the Current Index. The sum of the margin plus the Current Index will be called the "Calculated Interest Rate" for each Change Date. The Calculated Interest Rate will be compared to the interest rate in effect immediately prior to the current Change Date (the "Existing Interest Rate").

The Calculated Interest Rate cannot be more than 2.0 percentage points higher or lower than the Existing Interest Rate, nor can it be more than 5.0 percentage points higher or lower than the Initial Interest Rate.

The Calculated Interest Rate will be adjusted if necessary to comply with the rate limitation(s) described above and will be in effect until the next Change Date. At any change date, if the Calculated Interest Rate equals the Existing Interest Rate, the interest rate will not change.

28. Release. Upon payment of all sums secured by this Security Instrument, Lender or Trustee, shall release this Security Instrument and mark the Note "paid" and return the Note to Borrower. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under applicable law.

29. Substitute Trustee. Lender, at its option, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder by an instrument recorded in the city or county in which this Security Instrument is recorded. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by applicable law.

30. Possession of the Property. Borrower shall have possession of the Property until Lender has given Borrower notice of default pursuant to Paragraph 10 of this Security Instrument.

31. Riders to this Security Instrument. If one or more riders are executed by Borrower and Trustor, and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security

Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es).]

☐ Condominium Rider ☐ Planned Unit Development Rider

☐ Other [Specify]

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

______________________________ (SEAL) ______________
Janice B Right Date

______________________________ (SEAL) ______________
Nathaniel A Right Sr. Date

______________ **[Space Below This Line For Acknowledgment]** ______________

State of MARYLAND)

County of _______________), to wit:

I hereby certify, that on this ____ day of ___________, in the year 20__ , before the subscriber, a notary public, personally appeared and acknowledged the foregoing instrument to be his, her or their act.

______________________________ (Seal)
Notary Public

Given my hand and official seal this _____________ day of ____________, 20__.

My office expires on the _____________ day of ____________, 20__.

State of MARYLAND)

County of _______________), to wit:

I hereby certify, that on this ___________________ day of __________________________, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared _________________________________ who acknowledged himself /herself to be the agent of the party secured by the foregoing Deed of Trust, and made oath in due form of law that the consideration recited in said Deed of Trust is true and bona fide as therein set forth and that the actual sum of money advanced at the closing transaction by the secured party was paid over and disbursed by the party secured by the Deed of Trust to either the Borrower or to the person responsible for disbursement of funds in the closing transaction or their respective agent at a time no later than the execution and delivery of this Deed of Trust by the Borrower and Trustor; and also made oath that he/she is the agent of the party secured by this Deed of Trust and is duly authorized to make this affidavit.

_________________________________ (Seal)
Notary Public

Given my hand and official seal this _____________ day of ____________, 20__.

My office expires on the _____________ day of ____________, 20__.

OR

This is to certify that the within instrument was prepared by a party ot the instrument

____

Signature of Preparer or Authorized Agent

By: _______________________________

Title: ______________________________

Company Name: ______________________

Loan Originator Organization

Mortgage Loan Originator Organization: **Residential Closing Corporation**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

Individual Loan Originator

Mortgage Loan Originator: **John Doe**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

EXHIBIT A

Exhibit A to the Security Instrument made on **July 10, 2020**, by **Nathaniel A. Right, Sr. and Janice B. Right, his wife** ("Borrower") to the Federal Housing Commissioner, and whose address is 451 Seventh Street, S.W., Washington, D.C. 20410, ("Lender" or "Commissioner"). The Property is located in the county of **PRINCE GEORGES**, state of **Maryland**, described as follows:

Description of Property

Legal Description Attached, #99-9999999

Home Equity Conversion Mortgage Adjustable Rate Loan Agreement

FHA Case No. **999-9999999-999**
Loan No. **ACE9999999**

THIS AGREEMENT is made on, **July 10, 2020**, among **Janice B Right and Nathaniel A Right Sr.** ("Borrower"), and

United Advisors Group ("Lender")

Article 1 - Definitions

1.1. Borrower is defined above. Borrower is a trustor who is an original borrower under the Loan Documents and this Loan Agreement. The term does not include the Borrower's successors or assigns.

1.2 Commissioner means the Federal Housing Commissioner or his or her authorized representatives.

1.3. Deferral Period means the period of time following the death of the last surviving Borrower during which the due and payable status of a loan is further deferred based on the continued satisfaction of the requirements for an Eligible Non-Borrowing Spouse determined by the Commissioner and all other FHA requirements.

1.4. Eligible Non-Borrowing Spouse means a Non-Borrowing Spouse who meets the Qualifying Attributes requirements established for a Deferral Period.

1.5. Expected Average Mortgage Interest Rate means the amount indicated on the Payment Plan. It is a constant interest rate used to calculate monthly payments to the Borrower throughout the life of the loan.

1.6. First 12-Month Disbursement Period means the period that begins on the day of loan closing and ends on the day before the first anniversary date of loan closing. When the day before the anniversary date of loan closing falls on a Federally-observed holiday, Saturday or Sunday, the period end date will be on the next business day.

1.7. Ineligible Non-Borrowing Spouse means a Non-Borrowing Spouse who does not meet the Qualifying Attributes requirements established for a Deferral Period.

1.8. Initial Disbursement Limit means the maximum disbursement to the Borrower allowed at loan closing and during the First 12-Month Disbursement Period which is the greater of sixty percent (60%) of the Principal Limit; or the sum of Mandatory Obligations, plus an additional ten percent (10%) of the Principal Limit. The Initial Disbursement Limit shall not exceed the Principal Limit amount established at loan closing.

1.9. LA Property Charges means certain Property Charges consisting of taxes, hazard insurance premiums, flood insurance premiums, ground rents, and any other assessments that may be required by local or state law if indicated on the Payment Plan.

1.10. Loan Advances means all funds advanced from or charged to Borrower's account under conditions set forth in this Loan Agreement, whether or not actually paid to Borrower.

1.11. Loan Documents means the Note, Second Note, Security Instrument and Second Security Instrument.

1.12. Mandatory Obligations means only those charges, fees, amounts and expenses as authorized by the Commissioner.

1.13. Maximum Claim Amount means the lesser of the appraised value of the Property, as determined by the appraisal used in underwriting the loan, or the sales price of the Property being purchased for the sole purpose of being the Principal Residence, or the national mortgage limit under Section 255 (g) or (m) of the National Housing Act applicable to this Loan Agreement. Closing costs must not be taken into account in determining the appraised value.

1.14. Non-Borrowing Spouse means the spouse **N/A**, as determined by the law of the state in which the spouse **N/A** and Borrower **N/A** reside or the state of celebration, of the Borrower **N/A** at the time of closing and who is not a Borrower.

1.15. Note means the promissory note signed by Borrower together with this Loan Agreement and given to Lender to evidence Borrower's promise to repay, with interest, Loan Advances by Lender or Lender's assignees.

1.16. Payment Plan means the payment plan set forth in Exhibit 1, which is attached to and made a part of this Loan Agreement.

1.17. Principal or Principal Balance means the sum of all Loan Advances made as of a particular date, including interest and mortgage insurance premiums.

1.18. Principal Limit means the amount indicated on the Payment Plan when this Loan Agreement is executed, and increases each month for the life of the loan at a rate equal to the sum of the applicable monthly interest rate charge, plus one-twelfth the annual MIP. The Principal Limit is calculated by multiplying the Maximum Claim Amount by a factor supplied by the Commissioner.

1.19. Principal Residence means the dwelling where a Borrower, and if applicable, a Non-Borrowing Spouse maintains his or her permanent place of abode, and typically spends the majority of the calendar year. A person may have only one Principal Residence at any one time. The Property shall be considered to be the Principal Residence of any Borrower who is temporarily in a health care institution provided the Borrower's residency in a health care institution does not exceed twelve (12) consecutive months. The Property shall be considered to be the Principal Residence of any Non-Borrowing Spouse, who is temporarily in a health care institution, as long as the Property is the Principal Residence of his or her Borrower spouse, who physically resides in the Property. During a Deferral Period, the Property shall continue to be considered to be the Principal Residence of any Eligible Non-Borrowing Spouse, who is temporarily in a health care institution, provided the Eligible Non-Borrowing Spouse physically occupied the Property immediately prior to entering the health care institution and the Eligible Non-Borrowing Spouse's residency in a health care institution does not exceed twelve (12) consecutive months.

1.20. Property means Borrower's property identified in the Security Instrument.

1.21. Property Charges means property taxes, hazard insurance premiums, flood insurance premiums, ground rents, condominium fees, planned unit development fees, homeowner's association fees, sewer and water charges and any other special assessments that may be required by local or state law.

1.22. Qualifying Attributes means those requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for the Deferral Period.

1.23. Second Note means the promissory note signed by Borrower together with this Loan Agreement and given to the Commissioner to evidence Borrower's promise to repay, with interest, Loan Advances by the Commissioner secured by the Second Security Instrument.

1.24. Second Security Instrument means the mortgage, deed of trust, security deed or other security instrument which is signed by Borrower and Trustor, and which secures the Second Note.

1.25. Security Instrument means the mortgage, deed of trust, security deed or other security instrument which is signed by Borrower and Trustor, and which secures the Note.

1.26. Trustor is an original trustor under the Security Instrument. The term includes Trustor's heirs, executors, administrators, and assigns.

Article 2 - Loan Advances

2.1. General. Lender agrees to make Loan Advances under the conditions set forth in this Loan Agreement in consideration of the Note and Security Instrument given by Borrower on the same date as this Loan Agreement.

2.2. Initial Advances.

2.2.1. Loan Advances shall be used by Lender to pay, or reimburse Borrower for, closing costs listed in the Schedule of Closing Costs (Exhibit 2) attached to and made a part of this Loan Agreement, except that Loan Advances will only be used to pay origination fees in an amount not to exceed the greater of two thousand five hundred dollars ($2,500) or two percent (2%) of the Maximum Claim Amount, up to a Maximum Claim Amount of two hundred thousand dollars ($200,000), *plus* one percent (1%) of any portion of the Maximum Claim Amount that is greater than two hundred thousand dollars ($200,000). The Lender may not charge the Borrower an origination fee in excess of six thousand dollars ($6,000).

2.2.2. Loan Advances shall be used by Lender to discharge those liens on the Property listed in the Schedule of Liens/HECM for Purchase Disbursements to Seller (Exhibit 2) attached to and made a part of this Loan Agreement.

2.2.3. Lender shall pay an initial Loan Advance to Borrower in the amount indicated on the Payment Plan.

2.2.4. Initial advances required by this Section 2.2 shall be made as soon as such advances are permitted by the applicable provisions of 12 CFR Part 1026 (Truth in Lending) governing Borrower's right of rescission, but not before that time.

2.2.5. Borrower's aggregate initial advances and any subsequent advances made, except for any disbursements or accruals under 2.3.3, during the First 12-Month Disbursement Period may not exceed the Initial Disbursement Limit established at closing and in the amount indicated on the Payment Plan. In the event Borrower makes a payment towards the outstanding loan balance on the line of credit during the First 12-Month Disbursement Period, the Lender may make subsequent Loan Advances during the remainder of the First 12-Month Disbursement Period only to the extent Borrower's payment was applied to the outstanding Principal Balance.

2.2.6. If any requested Loan Advance would exceed the Initial Disbursement Limit established at closing, Lender must make a partial payment to the Borrower for the amount that would not exceed the limit. Prior to Lender paying a partial Loan Advance to avoid causing the aggregate initial advances to exceed the Initial Disbursement Limit within the First 12-Month Disbursement Period, Lender must provide Borrower with written notice about inability to exceed the threshold.

2.2.7. No Loan Advances are permitted during a Deferral Period, except for amounts disbursed or accrued from under 2.3.2, 2.3.3, 2.12.3, 2.13.3, and 2.15.3.

2.3. Set Asides.

2.3.1. Amounts set aside from the Principal Limit shall be considered Loan Advances to the extent actually disbursed or earned by Lender.

2.3.2. Lender shall initially set aside from the Principal Limit the amount indicated on the Payment Plan for repairs to be made in accordance with a Repair Rider attached to and made a part of this Loan Agreement (Exhibit 3). This set-aside remains available for disbursement during any Deferral Period and the Lender may add such disbursements to the Principal Balance for the sole purpose of paying the cost of the repairs specifically identified in the Repair Rider. Additionally, such repairs may only be disbursed if the repairs are satisfactorily completed during the time period established in the Repair Rider.

2.3.3. Lender shall initially set aside from the Principal Limit the amount indicated on the Payment Plan to be applied to payment due for a fixed monthly charge for servicing activities of Lender or its servicer. Such servicing activities are necessary to protect Lender's interest in the Property. A servicing fee set-aside, if any, is not available to the Borrower for any purpose, except to pay for loan servicing. A servicing set-aside under this Section remains available for disbursement during any Deferral Period and the Lender may add such disbursements to the Principal Balance.

2.3.4. Lender shall set aside from the Principal Limit any amounts required by Section 2.10 as indicated on the Payment Plan.

2.4. Charges and Fees. Borrower shall pay to Lender reasonable and customary charges and fees as permitted under 24 CFR 206.207(a). Such amounts shall be considered Loan Advances when actually disbursed by Lender.

2.5. Monthly Payments.

2.5.1. Loan Advances paid directly to Borrower shall be made in equal monthly payments if requested by Borrower.

2.5.2. Monthly payments, if requested under 2.5.1, shall be calculated based on the payment option requested by Borrower.

2.5.3. Monthly payments under the term payment option are made only during a term chosen by

Borrower and shall be calculated so that the sum of (i) or (ii) as applicable added to (iii), (iv), (v) and (vi) shall be equal to or less than the Principal Limit at the end of the term; except that during the First 12-Month Disbursement Period, the amount calculated shall not be greater than the Initial Disbursement Limit:

(i) Initial advances under Section 2.2, plus any initial servicing fee set aside under Subsection 2.3.3, or

(ii) The Principal Balance at the time of a change in payments under Sections 2.8 and 2.9 plus any remaining servicing fee set aside under Subsection 2.3.3, and

(iii) The portion of the Principal Limit set aside as a line of credit under Section 2.7, including any set asides for repairs (Subsection 2.3.2) and first year LA Property Charges (Subsection 2.3.4 and Section 2.10), and

(iv) All monthly payments due through the payment term, including funds withheld for payment of Property Charges under Section 2.10, and

(v) All mortgage insurance premiums, or monthly charges due to the Commissioner in lieu of mortgage insurance premiums, which are due through the payment term (Subsection 2.13), and

(vi) All interest through the payment term. The Expected Average Mortgage Interest Rate shall be used for this purpose.

2.5.4. Monthly payments under the tenure payment option shall be calculated as in Subsection 2.5.3 as if there were a payment term with the number of months in the term equal to the sum of one hundred (100) minus the age of the youngest Borrower multiplied by twelve (12), but payments shall continue until the loan becomes due and payable as provided in the Loan Documents.

2.5.5. Monthly payments shall be paid to Borrower on the first business day of a month.

2.5.6. If Borrower has requested monthly payments, payments shall be indicated on the Payment Plan. The payment option may be changed by Borrower as provided in Sections 2.8 and 2.9.

2.6. Line of Credit without Monthly Payments.

2.6.1. Borrower can request Loan Advances under a line of credit payment option in amounts and at times determined by Borrower, if the Principal Balance of the loan after the Loan Advance is made is less than or equal to the applicable Principal Limit, except that during the First 12-Month Disbursement Period the amount available shall not be greater than the maximum amount permitted under 2.2.5, excluding any portion of the Principal Limit set aside under Subsections 2.3.2, 2.3.3, 2.3.4, and 2.10. The line of credit amount increases at the same rate as the total Principal Limit under Section 1.18.

2.6.2. Line of credit payments shall be paid to Borrower within five business days after Lender has received a written request for payment by Borrower.

2.6.3. Lender may specify a form for line of credit payment requests.

2.6.4. Lender shall provide Borrower with a statement of the account every time a line of credit payment is made. The statement shall include the current interest rate, the previous Principal Balance, the amount of the current Loan Advance, the current Principal Balance after the Loan Advance, and the current Principal Limit.

2.7. Line of Credit with Monthly Payments.

2.7.1. Borrower may receive monthly payments under either a term or tenure payment option combined with a line of credit, as indicated on the Payment Plan.

2.7.2. Subsections 2.6.2, 2.6.3 and 2.6.4 apply to a line of credit combined with term or tenure payments.

2.7.3. If Borrower combines a line of credit with a term or tenure payment option, the Principal Limit is divided into: (a) an amount for the line of credit payments, including any repair set-aside as provided for in Subsection 2.3.3 and amounts set-aside or withheld for Property Charges as provided for in Subsection 2.3.4 and Section 2.10, (b) an amount for monthly payments which shall be calculated under Subsection 2.5.3 or 2.5.4 and (c) an amount for a servicing fee set aside, if required by Lender under Subsection 2.3.3. Amounts designated for line of credit payments and monthly payments increase independently at the same rate as the total Principal Limit increases under Section 1.18. Borrower can request Loan Advances in amounts and at times determined by Borrower, if the requested amount is less than or equal to the difference between (a) the Principal Limit applicable to the line of credit set aside, except that during the First 12-Month Disbursement Period instead of using the applicable Principal Limit, the maximum amount permitted under 2.2.5 shall be used, and (b) the portion of the outstanding Principal Balance attributable to draws on the line of credit, including accrued interest and mortgage insurance premium or monthly charge due to the Commissioner, but excluding any portion of the Principal Limit set aside under Subsections 2.3.2, 2.3.3, 2.3.4 and 2.10.

2.7.4. A Borrower receiving monthly payments in combination with a line of credit may prepay the outstanding mortgage balance in accordance with the terms of the Note.

2.8. Change in Payments Generally.

2.8.1. Whenever the Principal Balance of the loan is less than the Principal Limit, Borrower may change from any payment option allowable under this Loan Agreement to another.

2.8.2. If Borrower requests that monthly payments be made after a change in payment option, Lender shall recalculate future monthly payments in accordance with Subsections 2.5.3 or 2.5.4.

2.8.3. Lender may charge a fee not to exceed twenty dollars, whenever payments are recalculated and in any other circumstances in which Borrower is required to sign a form acknowledging a change in payment option as provided in Subsection 2.8.5.

2.8.4. Loan Advances under a new payment option shall be paid to Borrower in the same manner and within the time period required under Sections 2.5, 2.6 or 2.7.

2.8.5. Changes in the payment option must be acknowledged by Borrower by signing a form containing the same information as the Payment Plan. Lender shall provide a copy of the completed form to Borrower.

2.9. Change in Payments Due to Initial Repairs.

2.9.1. If initial repairs after closing, made in accordance with the Repair Rider, are completed without using all of the repair set aside, Lender shall inform Borrower of the completion and the amount then available to the Borrower to be drawn under a line of credit.

2.9.2. If initial repairs after closing, made in accordance with the Repair Rider, cannot be fully funded from the repair set aside, any additional Loan Advances needed to complete repairs shall be made in the manner provided under Section 2.16.

2.9.3. If initial repairs are not completed when required by the Repair Rider, Borrower shall not request and Lender shall not make any further payments, except as needed to pay for repairs required by the Repair Rider and mandatory Loan Advances under Section 4.6. In order to complete the required repairs, Loan Advances shall be made first from the repair set aside, and then in the manner provided under Section 2.16.

2.10. Payment of Certain Property Charges.

2.10.1. Except as provided herein, Borrower shall pay all Property Charges and shall provide evidence of payment to the Lender when required by Lender.

2.10.2. Borrower may elect to require Lender to use Loan Advances to pay certain Property Charges consisting of taxes, hazard insurance premiums, flood insurance premiums, ground rents, and any other assessments that may be required by local or state law if indicated on the Payment Plan (collectively, the "LA Property Charges"). Borrower may not cancel this election.

2.10.3. If Borrower has made the election under Subsection 2.10.2 and Borrower is receiving monthly payments, Lender shall withhold amounts from each monthly payment and use the amounts withheld to make timely payments of the LA Property Charges. The amounts withheld shall be calculated as provided in Subsection 2.10.5. Amounts withheld from monthly payments shall not be treated as Loan Advances and shall not bear interest except to the extent actually disbursed by Lender.

2.10.4. If Borrower has made the election under Subsection 2.10.2, Lender shall withhold from each monthly payment an amount to pay (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, (c) premiums for fire, flood and other hazard insurance required by the Security Instrument (d) any other assessments that may be required by local or state law. Each monthly withholding for items (a), (b), (c) and (d) shall equal one-twelfth (1/12th) of the annual amounts, as reasonably estimated by Lender. The full annual amount for each item shall be paid by Lender before an item would become delinquent. Lender shall treat amounts for items (a), (b), (c) and (d) as Loan Advances adding to the Principal Balance when paid. If at any time the withholding for item (a), (b), (c) or (d) exceeds the amount of actual LA Property Charges, Lender shall pay the excess withholding to Borrower and add it to the Principal Balance. If the total of the withholding for item (a), (b), (c) or (d) is insufficient to pay the item when due, the amount necessary to make up the deficiency on or before the date the item becomes due shall be paid as a Loan Advance in the manner provided under Section 2.16.

2.10.5. If Borrower has made the election under Subsection 2.10.2 and Borrower is not receiving monthly payments, Lender shall make Loan Advances under the line of credit payment option as needed to make timely payments of LA Property Charges, provided that no such Loan Advance shall exceed the amount permitted by Section 2.6.1.

2.10.6. Lender shall immediately notify any Borrower who has made the election under Subsection 2.10.2 whenever Lender determines that amounts available from monthly payments or line of credit payments will be insufficient to pay the LA Property Charges.

2.10.7. If Borrower who has made the election under Subsection 2.10.2 fails to timely pay any other Property Charges, Lender shall pay the Property Charges as a Loan Advance as required under Section 2.16; however, Lender's payment of the Property Charges as a Loan Advance shall not preclude the Lender from taking action due to the Borrower's failure to pay Property Charges under this Section.

2.10.8. If a Borrower who has not made the election under Subsection 2.10.2 establishes a pattern of missed payments for LA Property Charges, Lender may establish procedures to pay the LA Property Charges from Borrower's funds as if Borrower made such an election.

2.10.9. If a Borrower who has not made the election under Subsection 2.10.2. fails to pay any Property Charges in a timely manner, and such Property Charges are not paid under Subsection 2.10.8 above, Lender shall pay the Property Charges as a Loan Advance as required under Section 2.16.

2.11. Insurance and Condemnation Proceeds. If insurance or condemnation proceeds are paid to Lender, the Principal Balance shall be reduced by the amount of the proceeds not applied to restoration or repair of the damaged Property and the available loan funds shall be recalculated. At the same time, the Principal Limit also shall be reduced by the amount of the proceeds applied to reduce the Principal Balance.

2.12. Interest.

2.12.1. Interest shall be calculated as provided in the Loan Documents.

2.12.2. Interest shall accrue daily and be added to the Principal Balance as a Loan Advance at the end of each month.

2.12.3. Interest shall continue to accrue as provided in 2.12.2 during any Deferral Period.

2.13. Mortgage Insurance Premium (MIP); Monthly Charge.

2.13.1. Monthly MIP shall be calculated as provided by the Commissioner. If the Security Instrument is held by the Commissioner or if the Commissioner makes Loan Advances secured by the Second Security Instrument, a monthly charge shall be due to the Commissioner and shall be calculated in the same manner as MIP.

2.13.2. The full amount of monthly MIP or monthly charge, including any portion of the MIP retained by a Lender under 24 C.F.R. 206.109, shall be considered to be a Loan Advance to Borrower on the later of the first day of the month or the day Lender pays the MIP to the Commissioner, if any MIP is due to the Commissioner. In the event that the Note becomes due and payable or the Note is prepaid in full after the first day of the month, Lender may add the accrued MIP to the Principal Balance or the Commissioner may add the accrued monthly charge to the Principal Balance.

2.13.3. In the event of a Deferral Period, the monthly MIP will continue to accrue and the Lender may add the accrued MIP to the Principal Balance.

2.14. Manner of Payment. Only a Borrower has a right to receive Loan Advances. Borrowers shall choose to receive Loan Advances by either electronic funds transfer to a bank account designated by all Borrowers or by check mailed to an address designated by all Borrowers, except where all Borrowers agree that payment should be made directly to a third party for the benefit of the Borrowers. Borrowers may change the manner of payment by notifying Lender.

2.15. Protection of Property.

2.15.1. If Borrower vacates or abandons the Property, or if Borrower is in default under the Security Instrument, then Lender may make reasonable expenditures to protect and preserve the Property and these expenditures will be considered Loan Advances as required under Section 2.16.

2.15.2. If Borrower fails to pay governmental or municipal charges, fines or impositions that are not included in Section 2.10 or if there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property. These expenditures will be considered Loan Advances as required under Section 2.16.

2.15.3. During a Deferral Period, if there are governmental or municipal charges, fines or impositions that are not included in Section 2.10 or if there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property. These expenditures will be considered Loan Advances as required under Section 2.16. If obligations of the Security Instrument are not satisfied during the Deferral Period, the Deferral Period will immediately cease and the Loan will be immediately due in full after provisions of whatever notices, if any may be required by applicable law.

2.16. Unscheduled Payments. Loan Advances made pursuant to Sections 2.3.4, 2.4, 2.9.2, 2.9.3, 2.10.4, 2.10.6, and 2.15 shall be made from a line of credit under Section 2.6 or 2.7 to the extent possible. If no line of credit sufficient to make the Loan Advances exists, any future monthly payments must be recalculated in accordance with Subsection 2.5.3 or 2.5.4 to create a line of credit sufficient to make the Loan Advances.

Article 3 - Late Charge

3.1. Amount Due. Lender shall pay a late charge to Borrower for any late payment. If Lender does not mail or electronically transfer a scheduled monthly payment to Borrower on the first business day of the month or mail or electronically transfer a line of credit payment to Borrower within 5 business days of the date Lender received the request, the late charge shall be 10 percent of the entire amount that should have been paid to the Borrower for that month or as a result of that request. For each additional day that Lender fails to make payment, Lender shall pay interest on the late payment at the interest rate stated in the Loan Documents. If the Loan Documents provide for an adjustable interest rate, the rate in effect when the late charge first accrues shall be used. In no event shall the total late charge and interest exceed five hundred dollars. Any late charge shall be paid from Lender's funds and shall not be added to the unpaid Principal Balance.

3.2. Waiver. The Commissioner may waive a late charge where the Commissioner determines that the late payment resulted from circumstances beyond Lender's control and that no act or omission of Lender contributed to the late payment. At the time Lender requests a waiver, Lender shall inform Borrower that a waiver of late charge has been requested from the Commissioner and that the late charge will be sent to Borrower if the waiver is denied. If the Commissioner denies the waiver, Lender shall pay to Borrower the late charge and interest that accrued from the date the payment was late until the date the waiver was requested.

Article 4 - Termination of Lender's Obligation to Make Loan Advances

4.1. Loan Due and Payable. Lender shall have no obligation to make Loan Advances, including those under Section 2.10, if Lender has notified Borrower that immediate payment-in-full to Lender is required under one or more of the Loan Documents unless and until the notice is rescinded by Lender.

4.2. Deferral Period of Loan Due and Payable Status. Where the last surviving Borrower dies and an Eligible Non-Borrowing Spouse met and continues to meet all requirements established by the Commissioner, the Due and Payable status will be deferred until the Property is no longer the Principal Residence of an Eligible Non-Borrowing Spouse, an Eligible Non-Borrowing Spouse fails to ensure all other requirements established by the Commissioner are met, or an Eligible Non-Borrowing Spouse dies, whichever occurs first. During the Deferral Period, the Lender shall have no obligation to make Loan Advances but the Lender may not require immediate payment in full until the end of the Deferral Period after provision of whatver notices, if any, may be required by applicable law. The Lender may continue to add to the outstanding Principal Balance the amounts that accrue in accordance with Subsections 2.3.2, 2.3.3, 2.12.3, and 2.13.3. The Lender shall notify an Eligible Non-Borrowing Spouse that the Due and Payable status of the Loan is in a Deferral Period only for the amount of time that an Eligible Non-Borrowing Spouse continues to meet all requirements established by the Commissioner and the Property continues to be the Principal Residence of an Eligible Non-Borrowing Spouse. Once the Deferral Period ends, the Loan is immediately due and payable after provision of whatever notices, if any, may be required by applicable law. The Deferral Period is not available to any Ineligible Non-Borrowing Spouse. The Deferral Period will terminate or become unavailable to an Eligible Non-Borrowing Spouse at the time he or she becomes ineligible.

4.3. Loan Advances by Commissioner. If the Security Instrument has been assigned to the Commissioner or the Commissioner notifies Lender and Borrower that Loan Advances are secured by the Second Security Instrument, Lender shall have no further obligation to make Loan Advances under this Loan Agreement, unless the Commissioner accepts later reimbursement by the Lender for all Loan Advances made, earned or disbursed by the Commissioner. The Commissioner may establish procedures for handling requests for payments and changes in payment options during the interval between Lender's notification of intent to assign the Security Instrument to the Commissioner and completion of the assignment. Borrower shall be informed of such procedures by Lender and/or the Commissioner, and Borrower shall comply with such procedures.

4.4. Lien Status Jeopardized. Lender shall have no obligation to make further Loan Advances if the Lender or the Commissioner determines that the lien status of the Security Instrument or the Second Security Instrument is jeopardized under State laws as described in Paragraph 14(a) of the Security Instrument or Second Security Instrument and the lien status is not extended in accordance with Paragraph 14(a).

4.5. Bankruptcy. Lender shall have no obligation to make further Loan Advances on or following the date that a petition for bankruptcy of Borrower is filed.

4.6. Mandatory Loan Advances. Notwithstanding anything in Sections 4.1 through 4.4, all Loan Advances under Sections 2.10 (Property Charges), 2.12 (interest), 2.13 (MIP, monthly charge, or annual MIP adjustment), 2.15 (protection of Property) or 2.3.3 (servicing fee) shall be considered mandatory Loan Advances by Lender.

4.7. Prepayment in Full. Lender shall not make Loan Advances if Borrower has paid the Note in full (or the Second Note, if the Commissioner has assumed the Lender's rights and obligations under Article 5).

Article 5 - HUD Obligation

The Commissioner has no obligations under this Loan Agreement unless and until a certificate of insurance is issued by the Commissioner. Where a certificate of insurance has been issued, if the Lender has no further obligation to make payments to Borrower because of Section 4.3, the Commissioner shall assume the rights and obligations of Lender under this Loan Agreement, except the Commissioner shall not assume any obligation of paying flood, fire and other hazard insurance from Loan Advances. If the Commissioner makes Loan Advances to Borrower under the Second Security Instrument, the portion of the Principal Limit available for Loan Advances shall be the difference between the current Principal Limit and the combined Principal Balances on the Security Instrument less accrued interest and the Second Security Instrument.

Article 6 - Miscellaneous

6.1. Forbearance Not a Waiver. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

6.2. Successors and Assigns Bounds; Joint and Several Liability; Co-Signers. The covenants and agreements of this Loan Agreement shall bind and benefit the successors and assigns of Lender. An assignment made in accordance with the regulations of the Commissioner shall fully relieve the Lender of its obligations under this Loan Agreement. Borrower may not assign any rights or obligations under this Loan Agreement. Borrower's covenants and agreements shall be joint and several.

Notwithstanding anything to the contrary herein, upon the death of the last surviving Borrower, the Borrower's successors and assigns will be bound to perform Borrower's obligations under this Loan Agreement, and Lender shall be entitled to add to the outstanding Principal Balance the amounts that accrue in accordance with Subsections 2.3.2, 2.3.3, 2.12.3, and 2.13.3.

6.3. Borrower Certifications. Borrower shall complete and provide to the Lender on an annual basis a certification, in a form prescribed by the Lender, stating whether the Property remains the Borrower's Principal Residence and, if applicable, the Principal Residence of his or her Eligible Non-Borrowing Spouse. Where a Borrower has identified an Eligible Non-Borrowing Spouse, the Borrower shall also complete and provide to the Lender on an annual basis an Eligible Non-Borrowing Spouse certification, in a form prescribed by the Lender, certifying that all requirements for the application of a Deferral Period continue to apply and continue to be met. During a Deferral Period, the Borrower's annual certifications required by this Paragraph, must continue to be completed and provided to the Lender by the Eligible Non-Borrowing Spouse.

6.4. Notices. Notices required or permitted by this Loan Agreement shall be provided as sert forth in this subsection 6.4 unless otherwise required by appluicable law. Any notice to Borrower provided for in this Loan Agreement shall be given by delivering it or by mailing it by first class mail. The notice shall be directed to the property address shown in the Security Instrument or any other address all Borrowers jointly designate. Any notice to an Eligible Non-Borrowing Spouse shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the property address shown in the Security Instrument or any other address all Borrowers and Eligible Non-Borrowing Spouse, if applicable, jointly designate. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice to the Commissioner shall be given by first class mail to the HUD National Servicing Center or any other place designated by the Commissioner . Any Expcept as otherwise required by applicable law, any notice provided for in this Loan Agreement shall be deemed to have been given to Borrower, Lender or the Commissioner when given as provided in this Section.

6.5. Governing Law; Severability. This Loan Agreement shall be governed by Federal law and the law of the jurisdiction in which the Property is located. The Lender in this Loan Agreement must comply with the Fair Housing Act, 42 U.S.C. Sec. 3601 - 3619, which prohibits discrimination on the basis of race, color, religion, sex, handicap familial status, or national origin. In the event that any provision or clause of this Loan Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Loan Agreement which can be given effect without the conflicting provision. To this end the provisions of this Loan Agreement are declared to be severable.

6.6. Copies. Lender, Borrower and the Commissioner shall each receive one original executed copy of this Loan Agreement when acknowledged by the Commissioner.

6.7. When Agreement Becomes Binding. This Loan Agreement shall bind Lender and Borrower when both Lender and Borrower have signed.

6.8. Third-Party Beneficiary. Except as set forth in Article 5 and Section 4.3 for the Commissioner, and except as set forth in Section 4.2 only for an Eligible Non-Borrowing Spouse in this Loan Agreement, this Agreement does not and is not intended to confer any rights or remedies upon any person other than the parties. Borrower agrees that it is not a third-party beneficiary to the Contract of Insurance between the Commissioner and Lender.

BY SIGNING BELOW the parties accept and agree to the terms contained in this Loan Agreement and the exhibits.

______________________________ (SEAL) ______________
Janice B Right Date

______________________________ (SEAL) ______________
Nathaniel A Right Sr. Date

United Advisors Group

____

By: ______________________________

Title: ______________________________

Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es).]

☐ Condominium Rider ☐ Planned Unit Development Rider

☐ Other [Specify]

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

_________________________________ (SEAL) _______________
Janice B Right Date

_________________________________ (SEAL) _______________
Nathaniel A Right Sr. Date

_______________ **[Space Below This Line For Acknowledgment]** _______________

State of MARYLAND)

County of _______________), to wit:

I hereby certify, that on this ____ day of ___________, in the year 20__ , before the subscriber, a notary public, personally appeared and acknowledged the foregoing instrument to be his, her or their act.

_________________________________ (Seal)
Notary Public

Given my hand and official seal this _____________ day of ____________, 20__.

My office expires on the _____________ day of ____________, 20__.

State of MARYLAND)

County of _______________), to wit:

I hereby certify, that on this ___________________ day of __________________________, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared ________________________________ who acknowledged himself /herself to be the agent of the party secured by the foregoing Deed of Trust, and made oath in due form of law that the consideration recited in said Deed of Trust is true and bona fide as therein set forth and that the actual sum of money advanced at the closing transaction by the secured party was paid over and disbursed by the party secured by the Deed of Trust to either the Borrower or to the person responsible for disbursement of funds in the closing transaction or their respective agent at a time no later than the execution and delivery of this Deed of Trust by the Borrower and Trustor; and also made oath that he/she is the agent of the party secured by this Deed of Trust and is duly authorized to make this affidavit.

(Seal)

Notary Public

Given my hand and official seal this _____________ day of ____________, 20__.

My office expires on the _____________ day of ____________, 20__.

OR

This is to certify that the within instrument was prepared by a party ot the instrument

____
Signature of Preparer or Authorized Agent

By: ________________________________

Title: _______________________________

Company Name: _______________________

Loan Originator Organization

Mortgage Loan Originator Organization: **Residential Closing Corporation**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

Individual Loan Originator

Mortgage Loan Originator: **John Doe**

Nationwide Mortgage Licensing system and Registry Identification Number: **999999**

EXHIBIT A

Exhibit A to the Security Instrument made on **July 10, 2020**, by **Nathaniel A. Right, Sr. and Janice B. Right, his wife** ("Borrower") to the Federal Housing Commissioner, and whose address is 451 Seventh Street, S.W., Washington, D.C. 20410, ("Lender" or "Commissioner"). The Property is located in the county of **PRINCE GEORGES**, state of **Maryland**, described as follows:

Description of Property

Legal Description Attached, #99-9999999

Home Equity Conversion Mortgage Adjustable Rate Loan Agreement

FHA Case No. **999-9999999-999**
Loan No. **ACE9999999**

THIS AGREEMENT is made on, **July 10, 2020**, among **Janice B Right and Nathaniel A Right Sr.** ("Borrower"), and

United Advisors Group ("Lender")

Article 1 - Definitions

1.1. Borrower is defined above. Borrower is a trustor who is an original borrower under the Loan Documents and this Loan Agreement. The term does not include the Borrower's successors or assigns.

1.2 Commissioner means the Federal Housing Commissioner or his or her authorized representatives.

1.3. Deferral Period means the period of time following the death of the last surviving Borrower during which the due and payable status of a loan is further deferred based on the continued satisfaction of the requirements for an Eligible Non-Borrowing Spouse determined by the Commissioner and all other FHA requirements.

1.4. Eligible Non-Borrowing Spouse means a Non-Borrowing Spouse who meets the Qualifying Attributes requirements established for a Deferral Period.

1.5. Expected Average Mortgage Interest Rate means the amount indicated on the Payment Plan. It is a constant interest rate used to calculate monthly payments to the Borrower throughout the life of the loan.

1.6. First 12-Month Disbursement Period means the period that begins on the day of loan closing and ends on the day before the first anniversary date of loan closing. When the day before the anniversary date of loan closing falls on a Federally-observed holiday, Saturday or Sunday, the period end date will be on the next business day.

1.7. Ineligible Non-Borrowing Spouse means a Non-Borrowing Spouse who does not meet the Qualifying Attributes requirements established for a Deferral Period.

1.8. Initial Disbursement Limit means the maximum disbursement to the Borrower allowed at loan closing and during the First 12-Month Disbursement Period which is the greater of sixty percent (60%) of the Principal Limit; or the sum of Mandatory Obligations, plus an additional ten percent (10%) of the Principal Limit. The Initial Disbursement Limit shall not exceed the Principal Limit amount established at loan closing.

1.9. LA Property Charges means certain Property Charges consisting of taxes, hazard insurance premiums, flood insurance premiums, ground rents, and any other assessments that may be required by local or state law if indicated on the Payment Plan.

1.10. Loan Advances means all funds advanced from or charged to Borrower's account under conditions set forth in this Loan Agreement, whether or not actually paid to Borrower.

1.11. Loan Documents means the Note, Second Note, Security Instrument and Second Security Instrument.

1.12. Mandatory Obligations means only those charges, fees, amounts and expenses as authorized by the Commissioner.

1.13. Maximum Claim Amount means the lesser of the appraised value of the Property, as determined by the appraisal used in underwriting the loan, or the sales price of the Property being purchased for the sole purpose of being the Principal Residence, or the national mortgage limit under Section 255 (g) or (m) of the National Housing Act applicable to this Loan Agreement. Closing costs must not be taken into account in determining the appraised value.

1.14. Non-Borrowing Spouse means the spouse **N/A**, as determined by the law of the state in which the spouse **N/A** and Borrower **N/A** reside or the state of celebration, of the Borrower **N/A** at the time of closing and who is not a Borrower.

1.15. Note means the promissory note signed by Borrower together with this Loan Agreement and given to Lender to evidence Borrower's promise to repay, with interest, Loan Advances by Lender or Lender's assignees.

1.16. Payment Plan means the payment plan set forth in Exhibit 1, which is attached to and made a part of this Loan Agreement.

1.17. Principal or Principal Balance means the sum of all Loan Advances made as of a particular date, including interest and mortgage insurance premiums.

1.18. Principal Limit means the amount indicated on the Payment Plan when this Loan Agreement is executed, and increases each month for the life of the loan at a rate equal to the sum of the applicable monthly interest rate charge, plus one-twelfth the annual MIP. The Principal Limit is calculated by multiplying the Maximum Claim Amount by a factor supplied by the Commissioner.

1.19. Principal Residence means the dwelling where a Borrower, and if applicable, a Non-Borrowing Spouse maintains his or her permanent place of abode, and typically spends the majority of the calendar year. A person may have only one Principal Residence at any one time. The Property shall be considered to be the Principal Residence of any Borrower who is temporarily in a health care institution provided the Borrower's residency in a health care institution does not exceed twelve (12) consecutive months. The Property shall be considered to be the Principal Residence of any Non-Borrowing Spouse, who is temporarily in a health care institution, as long as the Property is the Principal Residence of his or her Borrower spouse, who physically resides in the Property. During a Deferral Period, the Property shall continue to be considered to be the Principal Residence of any Eligible Non-Borrowing Spouse, who is temporarily in a health care institution, provided the Eligible Non-Borrowing Spouse physically occupied the Property immediately prior to entering the health care institution and the Eligible Non-Borrowing Spouse's residency in a health care institution does not exceed twelve (12) consecutive months.

1.20. Property means Borrower's property identified in the Security Instrument.

1.21. Property Charges means property taxes, hazard insurance premiums, flood insurance premiums, ground rents, condominium fees, planned unit development fees, homeowner's association fees, sewer and water charges and any other special assessments that may be required by local or state law.

1.22. Qualifying Attributes means those requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for the Deferral Period.

1.23. Second Note means the promissory note signed by Borrower together with this Loan Agreement and given to the Commissioner to evidence Borrower's promise to repay, with interest, Loan Advances by the Commissioner secured by the Second Security Instrument.

1.24. Second Security Instrument means the mortgage, deed of trust, security deed or other security instrument which is signed by Borrower and Trustor, and which secures the Second Note.

1.25. Security Instrument means the mortgage, deed of trust, security deed or other security instrument which is signed by Borrower and Trustor, and which secures the Note.

1.26. Trustor is an original trustor under the Security Instrument. The term includes Trustor's heirs, executors, administrators, and assigns.

Article 2 - Loan Advances

2.1. General. Lender agrees to make Loan Advances under the conditions set forth in this Loan Agreement in consideration of the Note and Security Instrument given by Borrower on the same date as this Loan Agreement.

2.2. Initial Advances.

2.2.1. Loan Advances shall be used by Lender to pay, or reimburse Borrower for, closing costs listed in the Schedule of Closing Costs (Exhibit 2) attached to and made a part of this Loan Agreement, except that Loan Advances will only be used to pay origination fees in an amount not to exceed the greater of two thousand five hundred dollars ($2,500) or two percent (2%) of the Maximum Claim Amount, up to a Maximum Claim Amount of two hundred thousand dollars ($200,000), *plus* one percent (1%) of any portion of the Maximum Claim Amount that is greater than two hundred thousand dollars ($200,000). The Lender may not charge the Borrower an origination fee in excess of six thousand dollars ($6,000).

2.2.2. Loan Advances shall be used by Lender to discharge those liens on the Property listed in the Schedule of Liens/HECM for Purchase Disbursements to Seller (Exhibit 2) attached to and made a part of this Loan Agreement.

2.2.3. Lender shall pay an initial Loan Advance to Borrower in the amount indicated on the Payment Plan.

2.2.4. Initial advances required by this Section 2.2 shall be made as soon as such advances are permitted by the applicable provisions of 12 CFR Part 1026 (Truth in Lending) governing Borrower's right of rescission, but not before that time.

2.2.5. Borrower's aggregate initial advances and any subsequent advances made, except for any disbursements or accruals under 2.3.3, during the First 12-Month Disbursement Period may not exceed the Initial Disbursement Limit established at closing and in the amount indicated on the Payment Plan. In the event Borrower makes a payment towards the outstanding loan balance on the line of credit during the First 12-Month Disbursement Period, the Lender may make subsequent Loan Advances during the remainder of the First 12-Month Disbursement Period only to the extent Borrower's payment was applied to the outstanding Principal Balance.

2.2.6. If any requested Loan Advance would exceed the Initial Disbursement Limit established at closing, Lender must make a partial payment to the Borrower for the amount that would not exceed the limit. Prior to Lender paying a partial Loan Advance to avoid causing the aggregate initial advances to exceed the Initial Disbursement Limit within the First 12-Month Disbursement Period, Lender must provide Borrower with written notice about inability to exceed the threshold.

2.2.7. No Loan Advances are permitted during a Deferral Period, except for amounts disbursed or accrued from under 2.3.2, 2.3.3, 2.12.3, 2.13.3, and 2.15.3.

2.3. Set Asides.

2.3.1. Amounts set aside from the Principal Limit shall be considered Loan Advances to the extent actually disbursed or earned by Lender.

2.3.2. Lender shall initially set aside from the Principal Limit the amount indicated on the Payment Plan for repairs to be made in accordance with a Repair Rider attached to and made a part of this Loan Agreement (Exhibit 3). This set-aside remains available for disbursement during any Deferral Period and the Lender may add such disbursements to the Principal Balance for the sole purpose of paying the cost of the repairs specifically identified in the Repair Rider. Additionally, such repairs may only be disbursed if the repairs are satisfactorily completed during the time period established in the Repair Rider.

2.3.3. Lender shall initially set aside from the Principal Limit the amount indicated on the Payment Plan to be applied to payment due for a fixed monthly charge for servicing activities of Lender or its servicer. Such servicing activities are necessary to protect Lender's interest in the Property. A servicing fee set-aside, if any, is not available to the Borrower for any purpose, except to pay for loan servicing. A servicing set-aside under this Section remains available for disbursement during any Deferral Period and the Lender may add such disbursements to the Principal Balance.

2.3.4. Lender shall set aside from the Principal Limit any amounts required by Section 2.10 as indicated on the Payment Plan.

2.4. Charges and Fees. Borrower shall pay to Lender reasonable and customary charges and fees as permitted under 24 CFR 206.207(a). Such amounts shall be considered Loan Advances when actually disbursed by Lender.

2.5. Monthly Payments.

2.5.1. Loan Advances paid directly to Borrower shall be made in equal monthly payments if requested by Borrower.

2.5.2. Monthly payments, if requested under 2.5.1, shall be calculated based on the payment option requested by Borrower.

2.5.3. Monthly payments under the term payment option are made only during a term chosen by

Borrower and shall be calculated so that the sum of (i) or (ii) as applicable added to (iii), (iv), (v) and (vi) shall be equal to or less than the Principal Limit at the end of the term; except that during the First 12-Month Disbursement Period, the amount calculated shall not be greater than the Initial Disbursement Limit:

(i) Initial advances under Section 2.2, plus any initial servicing fee set aside under Subsection 2.3.3, or

(ii) The Principal Balance at the time of a change in payments under Sections 2.8 and 2.9 plus any remaining servicing fee set aside under Subsection 2.3.3, and

(iii) The portion of the Principal Limit set aside as a line of credit under Section 2.7, including any set asides for repairs (Subsection 2.3.2) and first year LA Property Charges (Subsection 2.3.4 and Section 2.10), and

(iv) All monthly payments due through the payment term, including funds withheld for payment of Property Charges under Section 2.10, and

(v) All mortgage insurance premiums, or monthly charges due to the Commissioner in lieu of mortgage insurance premiums, which are due through the payment term (Subsection 2.13), and

(vi) All interest through the payment term. The Expected Average Mortgage Interest Rate shall be used for this purpose.

2.5.4. Monthly payments under the tenure payment option shall be calculated as in Subsection 2.5.3 as if there were a payment term with the number of months in the term equal to the sum of one hundred (100) minus the age of the youngest Borrower multiplied by twelve (12), but payments shall continue until the loan becomes due and payable as provided in the Loan Documents.

2.5.5. Monthly payments shall be paid to Borrower on the first business day of a month.

2.5.6. If Borrower has requested monthly payments, payments shall be indicated on the Payment Plan. The payment option may be changed by Borrower as provided in Sections 2.8 and 2.9.

2.6. Line of Credit without Monthly Payments.

2.6.1. Borrower can request Loan Advances under a line of credit payment option in amounts and at times determined by Borrower, if the Principal Balance of the loan after the Loan Advance is made is less than or equal to the applicable Principal Limit, except that during the First 12-Month Disbursement Period the amount available shall not be greater than the maximum amount permitted under 2.2.5, excluding any portion of the Principal Limit set aside under Subsections 2.3.2, 2.3.3, 2.3.4, and 2.10. The line of credit amount increases at the same rate as the total Principal Limit under Section 1.18.

2.6.2. Line of credit payments shall be paid to Borrower within five business days after Lender has received a written request for payment by Borrower.

2.6.3. Lender may specify a form for line of credit payment requests.

2.6.4. Lender shall provide Borrower with a statement of the account every time a line of credit payment is made. The statement shall include the current interest rate, the previous Principal Balance, the amount of the current Loan Advance, the current Principal Balance after the Loan Advance, and the current Principal Limit.

2.7. Line of Credit with Monthly Payments.

2.7.1. Borrower may receive monthly payments under either a term or tenure payment option combined with a line of credit, as indicated on the Payment Plan.

2.7.2. Subsections 2.6.2, 2.6.3 and 2.6.4 apply to a line of credit combined with term or tenure payments.

2.7.3. If Borrower combines a line of credit with a term or tenure payment option, the Principal Limit is divided into: (a) an amount for the line of credit payments, including any repair set-aside as provided for in Subsection 2.3.3 and amounts set-aside or withheld for Property Charges as provided for in Subsection 2.3.4 and Section 2.10, (b) an amount for monthly payments which shall be calculated under Subsection 2.5.3 or 2.5.4 and (c) an amount for a servicing fee set aside, if required by Lender under Subsection 2.3.3. Amounts designated for line of credit payments and monthly payments increase independently at the same rate as the total Principal Limit increases under Section 1.18. Borrower can request Loan Advances in amounts and at times determined by Borrower, if the requested amount is less than or equal to the difference between (a) the Principal Limit applicable to the line of credit set aside, except that during the First 12-Month Disbursement Period instead of using the applicable Principal Limit, the maximum amount permitted under 2.2.5 shall be used, and (b) the portion of the outstanding Principal Balance attributable to draws on the line of credit, including accrued interest and mortgage insurance premium or monthly charge due to the Commissioner, but excluding any portion of the Principal Limit set aside under Subsections 2.3.2, 2.3.3, 2.3.4 and 2.10.

2.7.4. A Borrower receiving monthly payments in combination with a line of credit may prepay the outstanding mortgage balance in accordance with the terms of the Note.

2.8. Change in Payments Generally.

2.8.1. Whenever the Principal Balance of the loan is less than the Principal Limit, Borrower may change from any payment option allowable under this Loan Agreement to another.

2.8.2. If Borrower requests that monthly payments be made after a change in payment option, Lender shall recalculate future monthly payments in accordance with Subsections 2.5.3 or 2.5.4.

2.8.3. Lender may charge a fee not to exceed twenty dollars, whenever payments are recalculated and in any other circumstances in which Borrower is required to sign a form acknowledging a change in payment option as provided in Subsection 2.8.5.

2.8.4. Loan Advances under a new payment option shall be paid to Borrower in the same manner and within the time period required under Sections 2.5, 2.6 or 2.7.

2.8.5. Changes in the payment option must be acknowledged by Borrower by signing a form containing the same information as the Payment Plan. Lender shall provide a copy of the completed form to Borrower.

2.9. Change in Payments Due to Initial Repairs.

2.9.1. If initial repairs after closing, made in accordance with the Repair Rider, are completed without using all of the repair set aside, Lender shall inform Borrower of the completion and the amount then available to the Borrower to be drawn under a line of credit.

2.9.2. If initial repairs after closing, made in accordance with the Repair Rider, cannot be fully funded from the repair set aside, any additional Loan Advances needed to complete repairs shall be made in the manner provided under Section 2.16.

2.9.3. If initial repairs are not completed when required by the Repair Rider, Borrower shall not request and Lender shall not make any further payments, except as needed to pay for repairs required by the Repair Rider and mandatory Loan Advances under Section 4.6. In order to complete the required repairs, Loan Advances shall be made first from the repair set aside, and then in the manner provided under Section 2.16.

2.10. Payment of Certain Property Charges.

2.10.1. Except as provided herein, Borrower shall pay all Property Charges and shall provide evidence of payment to the Lender when required by Lender.

2.10.2. Borrower may elect to require Lender to use Loan Advances to pay certain Property Charges consisting of taxes, hazard insurance premiums, flood insurance premiums, ground rents, and any other assessments that may be required by local or state law if indicated on the Payment Plan (collectively, the "LA Property Charges"). Borrower may not cancel this election.

2.10.3. If Borrower has made the election under Subsection 2.10.2 and Borrower is receiving monthly payments, Lender shall withhold amounts from each monthly payment and use the amounts withheld to make timely payments of the LA Property Charges. The amounts withheld shall be calculated as provided in Subsection 2.10.5. Amounts withheld from monthly payments shall not be treated as Loan Advances and shall not bear interest except to the extent actually disbursed by Lender.

2.10.4. If Borrower has made the election under Subsection 2.10.2, Lender shall withhold from each monthly payment an amount to pay (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, (c) premiums for fire, flood and other hazard insurance required by the Security Instrument (d) any other assessments that may be required by local or state law. Each monthly withholding for items (a), (b), (c) and (d) shall equal one-twelfth (1/12th) of the annual amounts, as reasonably estimated by Lender. The full annual amount for each item shall be paid by Lender before an item would become delinquent. Lender shall treat amounts for items (a), (b), (c) and (d) as Loan Advances adding to the Principal Balance when paid. If at any time the withholding for item (a), (b), (c) or (d) exceeds the amount of actual LA Property Charges, Lender shall pay the excess withholding to Borrower and add it to the Principal Balance. If the total of the withholding for item (a), (b), (c) or (d) is insufficient to pay the item when due, the amount necessary to make up the deficiency on or before the date the item becomes due shall be paid as a Loan Advance in the manner provided under Section 2.16.

2.10.5. If Borrower has made the election under Subsection 2.10.2 and Borrower is not receiving monthly payments, Lender shall make Loan Advances under the line of credit payment option as needed to make timely payments of LA Property Charges, provided that no such Loan Advance shall exceed the amount permitted by Section 2.6.1.

2.10.6. Lender shall immediately notify any Borrower who has made the election under Subsection 2.10.2 whenever Lender determines that amounts available from monthly payments or line of credit payments will be insufficient to pay the LA Property Charges.

2.10.7. If Borrower who has made the election under Subsection 2.10.2 fails to timely pay any other Property Charges, Lender shall pay the Property Charges as a Loan Advance as required under Section 2.16; however, Lender's payment of the Property Charges as a Loan Advance shall not preclude the Lender from taking action due to the Borrower's failure to pay Property Charges under this Section.

2.10.8. If a Borrower who has not made the election under Subsection 2.10.2 establishes a pattern of missed payments for LA Property Charges, Lender may establish procedures to pay the LA Property Charges from Borrower's funds as if Borrower made such an election.

2.10.9. If a Borrower who has not made the election under Subsection 2.10.2. fails to pay any Property Charges in a timely manner, and such Property Charges are not paid under Subsection 2.10.8 above, Lender shall pay the Property Charges as a Loan Advance as required under Section 2.16.

2.11. Insurance and Condemnation Proceeds. If insurance or condemnation proceeds are paid to Lender, the Principal Balance shall be reduced by the amount of the proceeds not applied to restoration or repair of the damaged Property and the available loan funds shall be recalculated. At the same time, the Principal Limit also shall be reduced by the amount of the proceeds applied to reduce the Principal Balance.

2.12. Interest.

2.12.1. Interest shall be calculated as provided in the Loan Documents.

2.12.2. Interest shall accrue daily and be added to the Principal Balance as a Loan Advance at the end of each month.

2.12.3. Interest shall continue to accrue as provided in 2.12.2 during any Deferral Period.

2.13. Mortgage Insurance Premium (MIP); Monthly Charge.

2.13.1. Monthly MIP shall be calculated as provided by the Commissioner. If the Security Instrument is held by the Commissioner or if the Commissioner makes Loan Advances secured by the Second Security Instrument, a monthly charge shall be due to the Commissioner and shall be calculated in the same manner as MIP.

2.13.2. The full amount of monthly MIP or monthly charge, including any portion of the MIP retained by a Lender under 24 C.F.R. 206.109, shall be considered to be a Loan Advance to Borrower on the later of the first day of the month or the day Lender pays the MIP to the Commissioner, if any MIP is due to the Commissioner. In the event that the Note becomes due and payable or the Note is prepaid in full after the first day of the month, Lender may add the accrued MIP to the Principal Balance or the Commissioner may add the accrued monthly charge to the Principal Balance.

2.13.3. In the event of a Deferral Period, the monthly MIP will continue to accrue and the Lender may add the accrued MIP to the Principal Balance.

2.14. Manner of Payment. Only a Borrower has a right to receive Loan Advances. Borrowers shall choose to receive Loan Advances by either electronic funds transfer to a bank account designated by all Borrowers or by check mailed to an address designated by all Borrowers, except where all Borrowers agree that payment should be made directly to a third party for the benefit of the Borrowers. Borrowers may change the manner of payment by notifying Lender.

2.15. Protection of Property.

2.15.1. If Borrower vacates or abandons the Property, or if Borrower is in default under the Security Instrument, then Lender may make reasonable expenditures to protect and preserve the Property and these expenditures will be considered Loan Advances as required under Section 2.16.

2.15.2. If Borrower fails to pay governmental or municipal charges, fines or impositions that are not included in Section 2.10 or if there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property. These expenditures will be considered Loan Advances as required under Section 2.16.

2.15.3. During a Deferral Period, if there are governmental or municipal charges, fines or impositions that are not included in Section 2.10 or if there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property. These expenditures will be considered Loan Advances as required under Section 2.16. If obligations of the Security Instrument are not satisfied during the Deferral Period, the Deferral Period will immediately cease and the Loan will be immediately due in full after provisions of whatever notices, if any may be required by applicable law.

2.16. Unscheduled Payments. Loan Advances made pursuant to Sections 2.3.4, 2.4, 2.9.2, 2.9.3, 2.10.4, 2.10.6, and 2.15 shall be made from a line of credit under Section 2.6 or 2.7 to the extent possible. If no line of credit sufficient to make the Loan Advances exists, any future monthly payments must be recalculated in accordance with Subsection 2.5.3 or 2.5.4 to create a line of credit sufficient to make the Loan Advances.

Article 3 - Late Charge

3.1. Amount Due. Lender shall pay a late charge to Borrower for any late payment. If Lender does not mail or electronically transfer a scheduled monthly payment to Borrower on the first business day of the month or mail or electronically transfer a line of credit payment to Borrower within 5 business days of the date Lender received the request, the late charge shall be 10 percent of the entire amount that should have been paid to the Borrower for that month or as a result of that request. For each additional day that Lender fails to make payment, Lender shall pay interest on the late payment at the interest rate stated in the Loan Documents. If the Loan Documents provide for an adjustable interest rate, the rate in effect when the late charge first accrues shall be used. In no event shall the total late charge and interest exceed five hundred dollars. Any late charge shall be paid from Lender's funds and shall not be added to the unpaid Principal Balance.

3.2. Waiver. The Commissioner may waive a late charge where the Commissioner determines that the late payment resulted from circumstances beyond Lender's control and that no act or omission of Lender contributed to the late payment. At the time Lender requests a waiver, Lender shall inform Borrower that a waiver of late charge has been requested from the Commissioner and that the late charge will be sent to Borrower if the waiver is denied. If the Commissioner denies the waiver, Lender shall pay to Borrower the late charge and interest that accrued from the date the payment was late until the date the waiver was requested.

Article 4 - Termination of Lender's Obligation to Make Loan Advances

4.1. Loan Due and Payable. Lender shall have no obligation to make Loan Advances, including those under Section 2.10, if Lender has notified Borrower that immediate payment-in-full to Lender is required under one or more of the Loan Documents unless and until the notice is rescinded by Lender.

4.2. Deferral Period of Loan Due and Payable Status. Where the last surviving Borrower dies and an Eligible Non-Borrowing Spouse met and continues to meet all requirements established by the Commissioner, the Due and Payable status will be deferred until the Property is no longer the Principal Residence of an Eligible Non-Borrowing Spouse, an Eligible Non-Borrowing Spouse fails to ensure all other requirements established by the Commissioner are met, or an Eligible Non-Borrowing Spouse dies, whichever occurs first. During the Deferral Period, the Lender shall have no obligation to make Loan Advances but the Lender may not require immediate payment in full until the end of the Deferral Period after provision of whatver notices, if any, may be required by applicable law. The Lender may continue to add to the outstanding Principal Balance the amounts that accrue in accordance with Subsections 2.3.2, 2.3.3, 2.12.3, and 2.13.3. The Lender shall notify an Eligible Non-Borrowing Spouse that the Due and Payable status of the Loan is in a Deferral Period only for the amount of time that an Eligible Non-Borrowing Spouse continues to meet all requirements established by the Commissioner and the Property continues to be the Principal Residence of an Eligible Non-Borrowing Spouse. Once the Deferral Period ends, the Loan is immediately due and payable after provision of whatever notices, if any, may be required by applicable law. The Deferral Period is not available to any Ineligible Non-Borrowing Spouse. The Deferral Period will terminate or become unavailable to an Eligible Non-Borrowing Spouse at the time he or she becomes ineligible.

4.3. Loan Advances by Commissioner. If the Security Instrument has been assigned to the Commissioner or the Commissioner notifies Lender and Borrower that Loan Advances are secured by the Second Security Instrument, Lender shall have no further obligation to make Loan Advances under this Loan Agreement, unless the Commissioner accepts later reimbursement by the Lender for all Loan Advances made, earned or disbursed by the Commissioner. The Commissioner may establish procedures for handling requests for payments and changes in payment options during the interval between Lender's notification of intent to assign the Security Instrument to the Commissioner and completion of the assignment. Borrower shall be informed of such procedures by Lender and/or the Commissioner, and Borrower shall comply with such procedures.

4.4. Lien Status Jeopardized. Lender shall have no obligation to make further Loan Advances if the Lender or the Commissioner determines that the lien status of the Security Instrument or the Second Security Instrument is jeopardized under State laws as described in Paragraph 14(a) of the Security Instrument or Second Security Instrument and the lien status is not extended in accordance with Paragraph 14(a).

4.5. Bankruptcy. Lender shall have no obligation to make further Loan Advances on or following the date that a petition for bankruptcy of Borrower is filed.

4.6. Mandatory Loan Advances. Notwithstanding anything in Sections 4.1 through 4.4, all Loan Advances under Sections 2.10 (Property Charges), 2.12 (interest), 2.13 (MIP, monthly charge, or annual MIP adjustment), 2.15 (protection of Property) or 2.3.3 (servicing fee) shall be considered mandatory Loan Advances by Lender.

4.7. Prepayment in Full. Lender shall not make Loan Advances if Borrower has paid the Note in full (or the Second Note, if the Commissioner has assumed the Lender's rights and obligations under Article 5).

Article 5 - HUD Obligation

The Commissioner has no obligations under this Loan Agreement unless and until a certificate of insurance is issued by the Commissioner. Where a certificate of insurance has been issued, if the Lender has no further obligation to make payments to Borrower because of Section 4.3, the Commissioner shall assume the rights and obligations of Lender under this Loan Agreement, except the Commissioner shall not assume any obligation of paying flood, fire and other hazard insurance from Loan Advances. If the Commissioner makes Loan Advances to Borrower under the Second Security Instrument, the portion of the Principal Limit available for Loan Advances shall be the difference between the current Principal Limit and the combined Principal Balances on the Security Instrument less accrued interest and the Second Security Instrument.

Article 6 - Miscellaneous

6.1. Forbearance Not a Waiver. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

6.2. Successors and Assigns Bounds; Joint and Several Liability; Co-Signers. The covenants and agreements of this Loan Agreement shall bind and benefit the successors and assigns of Lender. An assignment made in accordance with the regulations of the Commissioner shall fully relieve the Lender of its obligations under this Loan Agreement. Borrower may not assign any rights or obligations under this Loan Agreement. Borrower's covenants and agreements shall be joint and several.

Notwithstanding anything to the contrary herein, upon the death of the last surviving Borrower, the Borrower's successors and assigns will be bound to perform Borrower's obligations under this Loan Agreement, and Lender shall be entitled to add to the outstanding Principal Balance the amounts that accrue in accordance with Subsections 2.3.2, 2.3.3, 2.12.3, and 2.13.3.

6.3. Borrower Certifications. Borrower shall complete and provide to the Lender on an annual basis a certification, in a form prescribed by the Lender, stating whether the Property remains the Borrower's Principal Residence and, if applicable, the Principal Residence of his or her Eligible Non-Borrowing Spouse. Where a Borrower has identified an Eligible Non-Borrowing Spouse, the Borrower shall also complete and provide to the Lender on an annual basis an Eligible Non-Borrowing Spouse certification, in a form prescribed by the Lender, certifying that all requirements for the application of a Deferral Period continue to apply and continue to be met. During a Deferral Period, the Borrower's annual certifications required by this Paragraph, must continue to be completed and provided to the Lender by the Eligible Non-Borrowing Spouse.

6.4. Notices. Notices required or permitted by this Loan Agreement shall be provided as sert forth in this subsection 6.4 unless otherwise required by appluicable law. Any notice to Borrower provided for in this Loan Agreement shall be given by delivering it or by mailing it by first class mail. The notice shall be directed to the property address shown in the Security Instrument or any other address all Borrowers jointly designate. Any notice to an Eligible Non-Borrowing Spouse shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the property address shown in the Security Instrument or any other address all Borrowers and Eligible Non-Borrowing Spouse, if applicable, jointly designate. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice to the Commissioner shall be given by first class mail to the HUD National Servicing Center or any other place designated by the Commissioner . Any Expcept as otherwise required by applicable law, any notice provided for in this Loan Agreement shall be deemed to have been given to Borrower, Lender or the Commissioner when given as provided in this Section.

6.5. Governing Law; Severability. This Loan Agreement shall be governed by Federal law and the law of the jurisdiction in which the Property is located. The Lender in this Loan Agreement must comply with the Fair Housing Act, 42 U.S.C. Sec. 3601 - 3619, which prohibits discrimination on the basis of race, color, religion, sex, handicap familial status, or national origin. In the event that any provision or clause of this Loan Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Loan Agreement which can be given effect without the conflicting provision. To this end the provisions of this Loan Agreement are declared to be severable.

6.6. Copies. Lender, Borrower and the Commissioner shall each receive one original executed copy of this Loan Agreement when acknowledged by the Commissioner.

6.7. When Agreement Becomes Binding. This Loan Agreement shall bind Lender and Borrower when both Lender and Borrower have signed.

6.8. Third-Party Beneficiary. Except as set forth in Article 5 and Section 4.3 for the Commissioner, and except as set forth in Section 4.2 only for an Eligible Non-Borrowing Spouse in this Loan Agreement, this Agreement does not and is not intended to confer any rights or remedies upon any person other than the parties. Borrower agrees that it is not a third-party beneficiary to the Contract of Insurance between the Commissioner and Lender.

BY SIGNING BELOW the parties accept and agree to the terms contained in this Loan Agreement and the exhibits.

_______________________________ (SEAL) _______________
Janice B Right Date

_______________________________ (SEAL) _______________
Nathaniel A Right Sr. Date

United Advisors Group

____

By: _______________________________

Title: _______________________________

Exhibit 1
Home Equity Conversion Adjustable Rate Mortgage
Payment Plan

Date of Payment Plan: **7/10/2020** Loan #: **ACE9999999**
FHA Case Number: **999-9999999-999**
Name of Lender: **United Advisors Group**

Name of Borrower(s) and Eligible Non-Borrowing Spouse(s):	Birthdate(s):
Janice B Right	**6/2/9999**
Nathaniel A Right Sr.	**6/1/9999**

First 12-Month Disbursement Period Expiration Date **7/9/2021**

Expected Average Mortgage Interest Rate: **3.140%**

Was the Expected Average Mortgage Interest Rate locked? **X** Yes ____ No

Date used to determine the Index to calculate the Expected Average Mortgage Interest Rate:

Provide the Initial Mortgage Interest (Accrual) Rate: **3.006%**

Provide the Margin: **2.500%**

Borrower's Designation (only one may be checked):

X 60% of Principal Limit; or

____ Mandatory Obligations, plus 10% of Principal Limit

Initial Mortgage Proceeds Available at Closing:

1. Principal Limit **$189,678.00**
   - 10% of PL **$18,967.80**
   - 50% of PL **$94,839.00**
   - 60% of PL **$113,806.80**
2. Additional 10% of Principal Limit Usage: **$0.00**
3. Initial Disbursement Limit **$113,806.80**

Deductions:

4. Initial MIP **$6,060.00**
5. Other Closing Costs **$7,481.50**
6. Discharge of Mandatory Obligation Liens **$0.00**
7. Contract Sales Price **$0.00**
8. Repair Set Aside **$0.00**
9. First Year Property Charge Set Aside Disbursements: **$0.00**
10. First Year Life Expectancy Set Aside Disbursements: **$0.00**

11.	Payoff of Debt Not Secured by Property	
12.	Mandatory Obligations Total (Lines 4+5+6+7+8+9+10)	$13,541.50
13.	Payoff of Unseasoned HELOC(s)	$0.00
14.	Servicing Fee Set Aside	$0.00
15.	Net Life Expectancy Set Aside or Amount withheld under Voluntary Election, Section 206.205	$0.00

Check One:

____	Required Fully-Funded	____	Required Partially-Funded
____	Voluntary Fully-Funded	____	Voluntary Election (Sec. 206.205)
X	None		

16.	Initial Loan Advance to Borrower:	$100,265.30
17.	Cash from Borrower	( )
18.	Cash from Lender:	($0.00)
19.	Total Deductions [(Lines 12+13+14+15+16) - (Lines 17+18)]	$113,806.80

Post Closing First Year Funds:

20. Net Initial Disbursement Limit (Lines 3 - 12 - 13-16 + 17+18) $0.00

Estimated Funds Upon Expiration of First 12-Month Disbursement Period:

21. Net Principal Limit (Lines 1 - 3 - 14 - 15) 75,871.20

Designation of Funds:

22.	Amount Available for Line of Credit	$0.00
23.	Outstanding Balance	N/A
24.	Amount Available for Monthly Payments	$0.00

Scheduled Payments (only one - term or tenure):

25. ____ Term (Remaining) ____ Years ____ Months

26. ____ Tenure

27. Monthly Payment (Total) ____

28. Monthly Withholding (T&I) ____

29. Net Monthly Payment (Lines 27 - 28) ____

(For graduated monthly payments from a line of credit, see attached schedule.)

By signing below, the Borrower(s) agree(s) that this document accurately describes the principal features of the current payment plan chosen by the Borrower(s).

Janice B Right Date

Nathaniel A Right Sr. Date

INSTRUCTIONS FOR COMPLETING THE BORROWER'S PAYMENT PLAN

This form is to be completed at closing and whenever the borrower chooses a different payment option or has the payment plan re-calculated. This form, when completed at loan closing (closing), must be attached to the Loan Agreement.

Line 1. The borrower's current Principal Limit, calculated in accordance with FHA regulations and requirements, is entered on this line regardless of when the form is completed at closing or after closing.

Line 2. Enter the Additional 10% of Principal Limit Usage amount, calculated in accordance with FHA regulations and requirements, that the borrower chooses to receive during the First 12-Month Disbursement Period when Mandatory Obligations exceed 50% of the Principal Limit. This line is not applicable after the First 12-Month Disbursement Period ends and “N/A” may be entered on
this line.

Line 3. The Initial Disbursement Limit, calculated in accordance with FHA regulations and requirements, is entered on this line only when this form is completed at closing. After closing, “N/A” may be entered on this line.

Line 4. The Initial MIP, is calculated in accordance with FHA regulations and requirements, is entered on this line only when this form is completed at closing.

Line 5. Enter the amount of Other Closing Costs financed into the mortgage that are not already listed, including delinquent Federal debts. After closing, “N/A” may be entered on this line as this line is not applicable after closing.

Line 6. The amount of any existing liens on the property, that meets FHA seasoning regulations and requirements, that will be paid-in-full at closing should be entered on this line. For HECM-to-HECM refinance transactions, existing HECM debt should be included on this line. Liens on the property that will be subordinated should not be entered on this line. After closing, “N/A” may be entered on this line as this line is not applicable after closing.

Line 7. Enter the amount of the contract sales price for purchase transactions. After closing, “N/A” may be entered as this line is not applicable after closing.

Line 8. The amount of funds necessary to pay for required repairs completed after closing should be entered on this line. The amount can be found on the Repair Rider to the Loan Agreement completed at closing. After closing, the line should have any funds remaining for required repairs that have not been completed.

Line 9. The amount of any funds necessary to pay for property charges to be assessed during the first year of the mortgage when borrower elects to have the lender pay such charges, that cannot be collected after the mortgage has closed, should be entered on this line.

Line 10. The amount of funds, calculated in accordance with FHA regulations and requirements, to be disbursed during the first year of the mortgage from the Life Expectancy Set Aside for the payment of real estate taxes and/or hazard and flood insurance premiums.

Line 11. The amount of funds necessary for required pay-off of debt not secured by the property, as defined by the Commissioner through Federal Register notice.

Line 12. The result of adding Lines 4 through 11 is entered on this line.

Line 13. The amount of funds used to pay-off Home Equity Lines of Credit that do not meet the FHA seasoning requirements from the borrower’s funds, HECM funds, or a combination of the borrower’s funds and HECM funds if the Initial Disbursement Limit does not exceed the percentage set by the Commissioner in 24 C.F.R. § 206.25(a).

Line 14. The amount necessary to pay for servicing costs for the life of the mortgage should be entered on this line. This amount is set aside from the principal limit at closing and a fee is disbursed from these funds monthly to cover servicing costs. “N/A” may be entered when the servicing fee is included in the borrower’s mortgage interest rate. After closing, the line should have any funds for servicing costs that will be paid for the remainder of the life of the mortgage.

Line 15. The result of subtracting Line 10 from the full amount of Life Expectancy Set Aside funds or Line 9 from the full amount withheld under Voluntary Election §206.205, calculated in accordance with FHA regulations and requirements, is entered on this line.

Line 16. This line should represent the amount of any initial loan advance made to the Borrower at closing. When filling out after closing, this line should represent the amount of any unscheduled payment accompanying a payment plan change.

Line 17. Enter the amount of personal funds the Borrower will bring to settlement to offset the Closing Cost charges or the amount needed to satisfy Liens against the property. An amount must be entered when the principal limit is exceeded or when the borrower volunteers to pay a portion of their closing costs from personal funds.

Line 18. Enter the amount the Lender will pay at loan closing towards the Borrower's Closing Cost charges. This line is not applicable to purchase transactions and "N/A" may be entered.

Line 19. The result of adding Lines 12 through 16, and subtracting the sum of Lines 17 and 18 is entered on this line. [(Lines 12+13+14+15+16) - (Lines 17+18)]

Line 20. The result of Lines 3-12-13-16 +17+18. The result is entered on this line and is the borrower's Net Initial Disbursement Limit that is available through any combination of line of credit payment or monthly payments during the remainder of the First 12-Month Disbursement Period. After the First 12-Month Disbursement Period "N/A" may be entered on this line.

Line 21. The result of Lines 1 - 3 - 14 - 15 is entered on this Line and is the Borrower's estimated Net Principal Limit that is available through any combination of line of credit payment or monthly payments upon the expiration of the First 12-Month Disbursement Period.

Line 22. This line represents the amount designated by the Borrower to be available as a line of credit during the First 12-Month Disbursement Period. This amount may not exceed Line 20, less any amount designated for either term or tenure payments, during the First 12-Month Disbursement Period and it may not exceed Line 21, less any amount designated for either term or tenure payments, afterwards.

Line 23. The current outstanding balance on the mortgage should be entered on this line if the form is completed after closing. The outstanding balance is the amount of any payments made to or on behalf of the borrower - loan advances, payments from a line of credit or monthly payments - plus any interest and fees that have accrued since those payments were made. At closing, "N/A" may be entered on this line as this line is not applicable until after closing.

Line 24. At closing and during the First 12-Month Disbursement Period, this line is determined by subtracting Line 22 from Line 20. After the First 12-Month Disbursement Period, this line is determined by subtracting Line 22 from Line 21. This figure is the amount of funds available for monthly payments to the Borrower.

Line 25. This line should be completed if the Borrower wishes to receive monthly payments for a specified term. The term chosen by the Borrower should be entered next to the selection. If the form is completed after closing, and the Borrower is not changing the term previously chosen, the remaining time left in the term should be entered.

Line 26. This line should be completed if the Borrower wishes to receive monthly payments for the rest of his or her life, as long as he or she remains in the home.

Line 27. Enter the Monthly Payment calculated in accordance with FHA regulations and requirements on this line.

Line 28. The monthly amount necessary to cover one-twelfth (1/12) of the Borrower's annual property charges should be entered on this line. This amount is deducted from the Borrower's monthly payment but is not added to the outstanding balance until the charges are actually paid. This line is not applicable for loans with a Life Expectancy Set-Aside or for loans in which the Borrower has responsibility for paying property charges.

Line 29. The difference between Lines 27 and 28 should be entered on this line. This figure is the actual monthly payment that the Borrower will receive. If the Lender and the Borrower have established a graduated payment schedule from the funds available in the Borrower's line of credit, that schedule should be attached to this form.

Exhibit 2
Schedule of Closing Costs

FHA Case No. **999-9999999-999**
Loan No. **ACE9999999**

Charges Description	POC Amount	Estimated Amount
Flood certification		$6.50
Origination Fee		$5,000.00
Mortgage Insurance Premium		$6,060.00
Settlement or closing fee		$375.00
HECM counseling fee	$150.00	
State tax/stamps mortgage		$1,045.00
Recording charges mortgage		$120.00
Appraisal fee	$540.00	
Credit report		$46.00
Title Search		$170.00
Searh Update Fee		$60.00
Lender’s title insurance		$614.00
CPL		$45.00
Total Estimated Settlement Costs		$14,231.50

Pre-Paid Costs:

1. Mandatory Obligations - Cash from Borrower ________________

2. Mandatory Obligations - Cash from Lender ________________

Schedule of Liens/HECM for Purchase Disbursements to Seller

Lien Holder	Account #	Amount

Pre-Paid Costs:

1. Mandatory Obligations - Cash from Borrower **$0.00**

Schedule of Closing Costs Instructions

1. Mandatory Obligations - Cash from Borrower. Required when Principal Limit is exceeded. List each fee or charge and the amount that will be paid by the Borrower and not financed into the mortgage.)

2. Mandatory Obligations - Cash from Lender. Optional for traditional/refinance - Not applicable for purchase. List each fee or charge and the amount that will be paid by the Borrower and not financed into the mortgage.

Schedule of Liens/HECM for Purchase Disbursements to Seller Instructions

Mandatory Obligations - Cash from Borrower. List each Lien and the full or partial amount that will be applied that will be paid by the Borrower and not financed into the mortgage.

Janice B Right | Date

Nathaniel A Right Sr. | Date

Home Equity Conversion Mortgage
Federal Truth-In-Lending Loan Closing Disclosure Statement

FHA Case Number: **999-9999999-999**

Loan Number: **ACE9999999**

In this Disclosure, the words "you", "your", and "yours" mean the Borrower(s), and the words "we", "us" and "our" mean **United Advisors Group.**

The Home Equity Conversion Mortgage ("HECM" or "Account") will be governed by two Notes (the "First Note" and the "Second Note," collectively, the "Notes"), a Loan Agreement, and two Mortgages or Deeds of Trust (the "First Security Instrument" and the "Second Security Instrument," collectively, the "Security Instruments"). You will be able to obtain loan advances under a set schedule and/or by requesting advances up to the available Principal Limit. Loan advances are not available to a Non-Borrowing Spouse or a Non-Borrowing Owner.

SECURITY INTEREST: You are giving us and the Commissioner of the Federal Housing Administration ("Commissioner") a security interest in the residential Property located at **9999 SAMPLE LANE, SUITLAND, Maryland 99999** (the "Property").

You could lose this Property if you do not meet the obligations in the Notes, Security Instruments and Loan Agreement.

POSSIBLE ACTIONS: Under certain conditions discussed below, we may take certain actions including terminating your Account and accelerating your outstanding balance, suspending your credit privileges, and implementing certain changes to the Notes, Security Instruments and Loan Agreement.

We can terminate your Account and/or immediately require payment of the entire outstanding balance in one payment if:

- All of the borrowers and any Eligible Non-Borrowing Spouse have died.

- All of the Borrowers have sold or conveyed title to the Property (other than a transfer of the Borrower's title into a trust that satisfies the requirements of the Commissioner or a transfer of title to the Property from such a trust to the Borrower) and no Borrower retains a leasehold under a permitted lease or retains a life estate interest in the Property.

- The Property is no longer the principal residence of at least one Borrower, or an Eligible Non-Borrowing Spouse does not continue to occupy the Property as his/her principal residence after the last surviving Borrower dies, other than allowable temporary absences.

- No Borrower maintains, or an Eligible Non-Borrowing Spouse during the Deferral Period fails to maintain, the Property as a principal residence for a period exceeding 12 months because of physical or mental illness.

- The Borrower, or the Eligible Non-Borrowing Spouse during the Deferral Period the Eligible Non-Borrowing Spouse fails to pay property charges consisting of real estate taxes, all required property insurance premiums, ground rents, condominium fees, planned unit development fees, homeowners' association fees and special assessments, and fails to cure the delinquency.

- The Property is in disrepair and the Borrower, or an Eligible Non-Borrowing Spouse during a

Deferral Period has refused or is unable to fix the Property.

- The Borrower, or an Eligible Non-Borrowing Spouse during a Deferral Period violates any other covenants of the Security Instruments and has refused or is unable to comply with the violated conditions of the Security Instruments.

We can refuse to make additional extensions of credit during any period in which the following are in effect:

- During the First 12-Month Disbursement Period if the Initial Disbursement Limit is met or exceeded.

- The outstanding balance equals the credit limit ("Principal Limit").

- We have notified you that we will require immediate payment of the entire outstanding balance due to the occurrence of one of the events of termination listed above.

- The initial repairs required to bring the Property up to the Minimum Property Standards required by the Commissioner are not completed by the time required in the Repair Rider to the Loan Agreement.

- We determine on the basis of title evidence that the Property securing the Account is encumbered by any liens that jeopardize the first lien status of the First Security Instrument or the second lien status of the Second Security Instrument, or if you refuse to execute any document approved by the Commissioner to extend the first and second lien status to an additional maximum principal balance or an additional number of years.

- A petition for bankruptcy by or against you is filed.

- You have paid the Notes in full.

- During a Deferral Period.

We can make certain changes to the terms of the Account. We may make changes to the Account if you agree to the change in writing at that time, if the change will unequivocally benefit you throughout the remainder of the Account, if the change is insignificant or if the change involves the substitution of the index and margin if the current index becomes unavailable (as described below).

ADDITIONAL KEY TERMS: The “First 12-Month Disbursement Period” is the period that begins on the loan closing date and ends on the day before the anniversary date of loan closing. The “Initial Disbursement Limit” is the maximum disbursement amount allowed at closing and during the First 12- Month Disbursement Period and is the greater of (1) sixty percent (60%) of the Principal Limit, or (2) the sum of Mandatory Obligations plus ten (10%) percent of the Principal Limit. “Mandatory Obligations” are fees and charges incurred in connection with the origination of the HECM that are paid at loan closing, including paying off an existing mortgage on your home. See your loan documents for additional information about the Initial Disbursement Limit, the First 12-Month Disbursement Period, and your responsibility for real estate property taxes and hazard insurance.

"Non-Borrowing Spouse” is the spouse of the Borrower, as determined by the law of the state in which the spouse of the Borrower and the Borrower reside or the state of celebration, at the time of closing and who is not a Borrower. “Eligible Non-Borrowing Spouse” is a Non-Borrowing Spouse who meets the requirements established by the Commissioner that a Non-Borrowing must satisfy in order to be eligible for the Deferral Period. “Deferral Period” is the period of time following the death of the last surviving Borrower during which the due and payable status of the HECM is deferred based on the continued satisfaction of the requirements for an Eligible Non-Borrowing Spouse, which include establishing a legal right to occupy the Property, occupying the Property as his or her principal residence, paying all required property charges, maintaining the Property and annually certifying that all requirements for the application of a Deferral Period continue to apply

MINIMUM PAYMENT REQUIREMENTS: Subject to the Initial Disbursement Limit, you can obtain advances of credit under one of several "payment plans" available under the HECM program. Subject to the Initial Disbursement Limit, the length of time during which you can obtain advances depends upon the payment plan that you select. As long as the Account is not due and payable under the conditions set forth above, subject to the Initial Disbursement Limit, you may obtain advances under the following payment plans:

(a) Tenure plan: Under this plan, subject to the Initial Disbursement Limit, you will receive equal monthly payments from us for as long as you occupy the Property as a principal residence.

(b) Term plan: Under this plan, subject to the Initial Disbursement Limit, you will receive equal monthly payments from us for a fixed period that you select.

(c) Line of Credit plan: Under this plan, subject to the Initial Disbursement Limit, you will receive advances in unscheduled payments or in installments, at times and in amounts that you choose until the line of credit is exhausted.

(d) Modified Term or Tenure plan: Under these plans, subject to the Initial Disbursement Limit, you may combine a line of credit with monthly payments. In exchange for reduced monthly payments, you will set aside a specified amount of money at closing for a line of credit, on which you can draw, subject to the Initial Disbursement Limit, until the line of credit is exhausted.

Subject to the Initial Disbursement Limit, the period during which you can obtain advances (the "Draw Period") is, therefore, indefinite under the Tenure and Line of Credit or Modified Term or Tenure plans. After the First 12-Month Disbursement Period, there are no limitations on the amount of an advances you may obtain under the line of credit (as long as you remain within your credit limit (or Principal Limit). You can choose the length of the Draw Period under the Term plan. [If you have chosen a Term plan, you have elected a Draw Period of **N/A** years, **N/A** months]. Subject to the Initial Disbursement Limit, if certain conditions are met, including the payment by you to us of a fee in the amount of $20.00, you can switch from one payment plan to another at any time during the life of your Account as long as outstanding balance is less than the Principal Limit. If you elect to change your payment plan, the length of your Draw Period may also change.

During the First 12-Month Disbursement Period, if the Lender advances any funds to you that exceed the Initial Disbursement Limit, you may be required to return such funds to Lender.

Repayment of your HECM will be due in one single payment; therefore, there will be no repayment period. Your payment will be due when: (a) a or all Borrowers die and the Property is not the principal residence of an Eligible Non-Borrowing Spouse, (b) a Borrower conveys all of his or her title to the Property (other than a transfer of the Borrower's title into a trust that satisfies the Commissioner's requirements or a transfer of title to the Property from such a trust to the Borrower) and no other Borrower retains title to the Property in fee simple or on a leasehold interest or a life estate, or (c) upon approval by the Commissioner, if: (i) the Property ceases to be the principal residence of a Borrower for reasons other than death and the Property is not the principal residence of at least one other Borrower, (ii) for a period longer than 12 consecutive months a Borrower fails to physically occupy the Property because of physical or mental illness and the Property is not the principal residence of at least one other Borrower, or (iii) an obligation of the Borrower under the Security Instruments is not performed.

Your minimum payment will be equal to the amount of (1) all advances you have obtained, (2) all advances that we have made to pay for repairs, escrows, monthly mortgage insurance premiums, servicing fees and other charges that you authorize us to pay or for which we are permitted to advance funds under the Notes, Security Instruments and Loan Agreement, (3) all interest that has accrued on the amount outstanding from time to time and (4) any other fees or charges that are due under your Notes, Security Instruments and Loan Agreement.

MINIMUM DRAW AND BALANCE REQUIREMENTS: Subject to the Initial Disbursement Limit, the amount of your advances and any limitations on those advances will depend upon the payment plan that you select. If you have selected a Tenure or Term plan or a Modified Term or Tenure plan, then the amount of your advances (payments to you) will be set at **N/A** and will be paid to you on a monthly basis. If you selected a Line of Credit plan or a Modified Term or Tenure plan (payment plans with monthly payments combined with a line of credit), subject to the Initial Disbursement Limit, there are no limitations on the amount of an advance or the number of advances you may obtain under the line of credit (as long as you remain within your credit limit for the line of credit feature). Subject to the Initial Disbursement Limit, you may change the type of payment plan throughout the life of the Account (including switching to a Line of Credit plan) if the outstanding balance is less than the Principal Limit. There are no minimum outstanding balance requirements under the Account.

FINANCE CHARGE: Each advance or payment made to you or on your behalf under your HECM will be subject to a monthly **Finance Charge** beginning on the day after each advance or payment is made. A **Finance Charge** will continue to be assessed on your HECM until the entire outstanding balance and all fees due under the Notes, Security Instruments and Loan Agreement are paid, which include a Deferral Period.

The interest portion of the **Finance Charge** on your Account is computed by calculating the **Finance Charge** on the balance existing at the beginning of each month, calculating the **Finance Charge** on each advance or payment made to you or on your behalf during the month, and then adding all of these sums together. We start with the outstanding principal balance on your Account at the beginning of each month, which includes **Finance Charges** from the prior month (the "Outstanding Principal Balance"). At the end of each month, we multiply the Outstanding Principal Balance by the then-current **Annual Percentage Rate** and then divide the result of this calculation by 12 (the "Monthly Periodic Rate"). At the end of each month in which any advances or payments have been made to you or on your behalf, we multiply the amount of the advance or payment by the number of days remaining in the month after that advance or payment was made (not including the day the advance was made) and then multiply this amount by the then-current **Annual Percentage Rate** and divide the result of this calculation by 365 (the "Daily Periodic Rate"). This calculation is repeated for each advance or payment made to you or on your behalf during the month. The sum of the final result of these calculations equals the interest portion of your **Finance Charge** for the month. Advances made to pay fees or **Finance Charges** due under the Account will also accrue **Finance Charges** as described above.

In addition, mortgage insurance premiums ("MIP"), which are a **Finance Charge**, are computed by calculating the MIP on the Outstanding Principal Balance, calculating the MIP on each advance or payment made to you or on your behalf during the month, and then adding all of these sums together. At the end of each month, we multiply the Outstanding Principal Balance by 0.50% and then divide the result of this calculation by 12 (the "MIP Monthly Periodic Rate"). At the end of each month in which any advances or payments have been made to you or on your behalf, we multiply the amount of the advance or payment by the number of days remaining in the month after that advance or payment was made, (not including the day the advance was made) and then multiply this amount by 0.50% and divide the result of this calculation by 365 (the "MIP Daily Periodic Rate"). This calculation is repeated for each advance or payment made to you or on your behalf during the month. The sum of the final result of these calculations equals the mortgage insurance portion of your **Finance Charge** for the month. The MIP Monthly Periodic Rate applicable to your Account to calculate the MIP on the Outstanding Principal Balance is 0.041667%. The MIP Daily Periodic Rate applicable to your Account to calculate the MIP on each advance or payment made to you or on your behalf during the month is 0.001370%. The corresponding **Annual Percentage Rate** to these MIP Periodic Rates is 0.50%.

Another **Finance Charge** in an amount not to exceed that determined by the Commissioner will be imposed each time you elect to change your payment plan. You must also pay at settlement an Origination Fee and an Initial MIP, which are both **Finance Charges.** These fees must be paid in the amounts disclosed in the "Finance Charge" paragraph of the "Fees and Charges" section below.

☐ (The following paragraph is applicable only if the box at left is checked)
Because repairs that are necessary to bring the Property up to the Commissioner's Minimum Property Standards will be completed after closing and because advances from the Account will be used to pay for these repairs, a Repair Administration Fee, not to exceed the greater of one and one-half percent of the amount advanced for the repairs or fifty dollars ($50), which is a **Finance Charge**, will be imposed when advances are made to pay for those repairs, or if permitted by the Commissioner, at settlement.

RATE CHANGES: The calculation of rate changes will depend on whether you select an annually adjustable or monthly adjustable variable rate Account.The paragraph next to the checked box applies to your Account.

☒ The **Annual Percentage Rate** for the interest portion of the **Finance Charge** may increase or decrease annually based upon changes in the average of interbank offered rates for one-year U.S. dollar-denominated deposits in the London market (“LIBOR”), as published in The Wall Street Journal, rounded to three digits to the right of the decimal point ("Index"). However, your first rate change can occur between twelve and eighteen months after the date of closing. Rate changes can occur every twelve months thereafter. To determine the **Annual Percentage Rate** that will apply to the Account, we add a margin to the value of the Index, subject to certain rate limitations. However, the **Annual Percentage Rate** cannot change by more than 2 percentage points at each rate change or by more than 5 percentage points over the life of the Account. Increases in the **Annual Percentage Rate** will result in larger advances made to pay the increased accrued interest portion of the **Finance Charge** and a larger Outstanding Principal Balance.

☐ The **Annual Percentage Rate** for the interest portion of the **Finance Charge** may increase or decrease monthly based upon changes in the average of interbank offered rates for one-year U.S. dollar-denominated deposits in the London market (“LIBOR”), as published in The Wall Street Journal, rounded to three digits to the right of the decimal point ("Index"). However, your first rate change will occur on the first day of the second full month. Rate changes can occur every month thereafter. To determine the **Annual Percentage Rate** that will apply to the Account, we add a margin to the value of the Index, subject to certain rate limitations. There are no limitations on the amount of the rate change each month; however, the **Annual Percentage Rate** cannot increase by more than 5 percentage points over the life of the Account. Increases in the **Annual Percentage Rate** will result in larger advances made to pay the increased accrued interest portion of the **Finance Charge** and a larger Outstanding Principal Balance.

In the event the Index is no longer available, we will choose a new index and margin. The new index will have an historical movement substantially similar to the original index and the new index and margin will result in an **Annual Percentage Rate** that is substantially similar to the rate in effect at the time the original index becomes available.

The initial Monthly Periodic Rate applicable to your Account to calculate the interest portion of the **Finance Charge** on the Outstanding Principal Balance is **0.2505000%**. The initial Daily Periodic Rate applicable to your Account to calculate the interest portion of the **Finance Charge** on each advance or payment made to you or on your behalf during the month is **0.00824%**. The corresponding **Annual Percentage Rate** to these periodic rates (relating to the interest portion of the Finance Charge) is **3.006%**. The Margin, which is added to the value of the Index, will be **2.500%**. The **Annual Percentage Rate** includes only interest and not other costs.

MAXIMUM RATE: The maximum **Annual Percentage Rate** (relating to the interest portion of the **Finance Charge**) that can apply to your Account is **8.006%**.

NEGATIVE AMORTIZATION: Under the HECM, you are not required to make any payments until one of the conditions of termination described above occurs. Therefore, the Principal, **Finance Charges**, and certain other charges that accrue under the HECM are not paid as they accrue and "negative amortization" will occur. Negative amortization, under which the accrued Principal, **Finance Charges**, and certain other charges are added to the balance, will increase the amount required to pay-off the HECM and reduce the equity in the Property.

TAX DEDUCTIBILITY: You should consult a tax advisor regarding the deductibility of interest and charges for the Account.

FEES AND CHARGES: You must pay certain charges in connection with this Account as follows:

(a) **Finance Charges:** You must pay the following **Finance Charges** in connection with the opening of your Account at settlement:

Broker Compensation	$0.00
Document preparation	$0.00
E-Sign Fee	$0.00
Flood certification	$6.50
HECM counseling fee	$0.00
MERS registration	$0.00
Mortgage Insurance Premium	$6,060.00
Origination Fee	$5,000.00
Repair administration	$0.00
Settlement or closing fee	$375.00
Tax Certificate	$0.00
Total	**11,441.50**

(b) **Settlement Costs: You must pay the following charges in connection with the opening of your Account at settlement:**

CPL	$45.00	
Signing Fee	$0.00	
Appraisal fee	$0.00	$540.00 (P.O.C.)
City/County tax/stamps deed	$0.00	
City/County tax/stamps mortgage	$0.00	
Credit report	$46.00	
Intangible tax	$0.00	
Lender’s title insurance	$614.00	
Lender’s title policy limit	$0.00	
Owner’s title insurance	$0.00	
Recording charges mortgage	$120.00	
Recording Service	$0.00	
Release Fee	$0.00	
Searh Update Fee	$60.00	
State tax/stamps mortgage	$1,045.00	
Title Examination	$0.00	

Title Search	$170.00	
Total	**2,100.00**	**540.00**

(c) Miscellaneous Charges: You agree to pay and have charged to your Account an additional **Finance Charge** of **$0.00** per month for the servicing of your Account.

PROPERTY INSURANCE: Property hazard insurance is required. The borrower may obtain such insurance from any source he or she wants that is acceptable to us.

YOUR BILLING RIGHTS
KEEP THIS NOTICE FOR FUTURE USE
This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

Notify Us in Case of Errors or Questions About Your Statement

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us [on a separate sheet] at:
United Advisors Group Attn: Reverse Mortgage Servicing Department
9999 Capital Center Blvd.
Lansing, MI 99999

Attention: . Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:
- Your name and Account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

Your Rights and Our Responsibilities After We Receive Your Written Notice

We must acknowledge your letter within 30 days, unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the statement was correct.

After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for the amount you question, including **Finance Charges**, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your statement that are not in question.

If we find that we made a mistake on your statement, you will not have to pay any **Finance Charges** related to any questioned amount. If we didn't make a mistake, you may have to pay **Finance Charges**, and you will have to make any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due.

If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your statement. And, we must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally is.

If we don't follow these rules, we can't collect the first $50 of the questioned amount, even if your statement was correct.

Although all of your billing error rights apply, because of the way the Account is structured, some of the requirements discussed above (e.g. regarding payments to us) may not be relevant to your Home Equity Conversion Mortgage (HECM) loan.

I/We hereby acknowledge receipt of the Home Equity Conversion Mortgage Federal Truth-in-Lending Loan Closing Disclosure Statement and agree to its terms.

Janice B Right	Date
Nathaniel A Right Sr.	Date

Home Equity Conversion Mortgage
Notice of Right to Cancel

Date Notice Given:	**7/10/2020**	FHA Case Number:	**999-9999999-999**
Lender:	**United Advisors Group** **9999 W Sample Ave, 1st Floor, Orange, CA 99999**	Loan Number:	**ACE9999999**
Borrower:	**Janice B Right and Nathaniel A Right Sr.**		
Property Address:	**9999 SAMPLE LANE, SUITLAND, Maryland 99999**		

1. YOUR RIGHT TO CANCEL

You are entering into a transaction that will result in a mortgage on your home. You have a legal right under federal law to cancel the transaction, without cost, within three business days after the latest of the following events:

(1) the date of your account which is **7/10/2020**; or
(2) the date you received your Truth-in-Lending disclosures; or
(3) the date you received this notice of your right to cancel the account.

If you cancel the account, the mortgage on your home is also cancelled. Within 20 days of receiving your notice, we must take the necessary steps to reflect the fact that the mortgage on your home has been cancelled. We must return to you any money or property you have given to us or to anyone else in connection with the account.

You may keep any money or property we have given you until we have done the things mentioned above, but you must then offer to return the money or property. If it is impractical or unfair for you to return the property, you must offer its reasonable value. You may offer to return the property at your home or at the location of the property.
Money must be returned to the address shown below. If we do not take possession of the money or property within 20 calendar days of your offer, you may keep it without further obligation.

2. HOW TO CANCEL

If you decide to cancel the account, you must notify us in writing within three business days of your acknowledgement. Keep two copies of this notice no matter how you notify us because it contains important information about your rights. Request to cancel must be received to one of the following three options by no later than midnight of **7/14/2020** (or midnight of the third business day following the latest of the three events listed above).

- **Mail:** 9999 W. Sample Ave., 1st Floor, Orange, CA 99999
- **E-mail:** cancel@xxx.com
- **Fax:** 866.999.9999

3. SIGN AND DATE THE APPLICABLE SECTION (A or B)

Sign this section if you wish to withdraw and/or cancel your transaction

A) I WISH TO CANCEL.

____ _____________
Borrower Signature Date

____ _____________
Borrower Signature Date

Sign this section to acknowledge your understanding of rights to withdraw and/or cancel the transaction within three business days and wish to proceed with the transaction

B) ACKNOWLEDGMENT OF RECEIPT

I hereby acknowledge receipt of two completed copies of the Home Equity Conversion Mortgage Notice of Right to Cancel and a copy of the Home Equity Conversion Mortgage Federal Truth-in-Lending Loan Closing Disclosure Statement.

Janice B Right Date

Home Equity Conversion Mortgage
Notice of Right to Cancel

Date Notice Given:	**7/10/2020**	FHA Case Number:	**999-9999999-999**
Lender:	**United Advisors Group** **9999 W Sample Ave, 1st Floor, Orange, CA 99999**	Loan Number:	**ACE9999999**
Borrower:	**Janice B Right and Nathaniel A Right Sr.**		
Property Address:	**9999 SAMPLE LANE, SUITLAND, Maryland 99999**		

1. YOUR RIGHT TO CANCEL

You are entering into a transaction that will result in a mortgage on your home. You have a legal right under federal law to cancel the transaction, without cost, within three business days after the latest of the following events:

(1) the date of your account which is **7/10/2020**; or
(2) the date you received your Truth-in-Lending disclosures; or
(3) the date you received this notice of your right to cancel the account.

If you cancel the account, the mortgage on your home is also cancelled. Within 20 days of receiving your notice, we must take the necessary steps to reflect the fact that the mortgage on your home has been cancelled. We must return to you any money or property you have given to us or to anyone else in connection with the account.

You may keep any money or property we have given you until we have done the things mentioned above, but you must then offer to return the money or property. If it is impractical or unfair for you to return the property, you must offer its reasonable value. You may offer to return the property at your home or at the location of the property.
Money must be returned to the address shown below. If we do not take possession of the money or property within 20 calendar days of your offer, you may keep it without further obligation.

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- **Mail:** 9999 W. Sample Ave., 1st Floor, Orange, CA 99999
- **E-mail:** cancel@xxx.com
- **Fax:** 866.999.9999

3. SIGN AND DATE THE APPLICABLE SECTION (A or B)

Sign this section if you wish to withdraw and/or cancel your transaction

A) I WISH TO CANCEL.

____ ______________
Borrower Signature Date

____ ______________
Borrower Signature Date

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B) ACKNOWLEDGMENT OF RECEIPT

I hereby acknowledge receipt of two completed copies of the Home Equity Conversion Mortgage Notice of Right to Cancel and a copy of the Home Equity Conversion Mortgage Federal Truth-in-Lending Loan Closing Disclosure Statement.

____ ______________
Nathaniel A Right Sr. Date

Home Equity Conversion Mortgage
Notice of Right to Cancel

Date Notice Given:	**7/10/2020**	FHA Case Number:	**999-9999999-999**
Lender:	**United Advisors Group** **9999 W Sample Ave, 1st Floor, Orange, CA 99999**	Loan Number:	**ACE9999999**
Borrower:	**Janice B Right and Nathaniel A Right Sr.**		
Property Address:	**9999 SAMPLE LANE, SUITLAND, Maryland 99999**		

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Janice B Right Date

Home Equity Conversion Mortgage
Notice of Right to Cancel

Date Notice Given:	**7/10/2020**	FHA Case Number:	**999-9999999-999**
Lender:	**United Advisors Group** **9999 W Sample Ave, 1st Floor, Orange, CA 99999**	Loan Number:	**ACE9999999**
Borrower:	**Janice B Right and Nathaniel A Right Sr.**		
Property Address:	**9999 SAMPLE LANE, SUITLAND, Maryland 99999**		

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Nathaniel A Right Sr. Date

Home Equity Conversion Mortgage
Notice of Right to Cancel

Date Notice Given:	**7/10/2020**	FHA Case Number:	**999-9999999-999**
Lender:	**United Advisors Group**	Loan Number:	**ACE9999999**
	9999 W Sample Ave, 1st Floor, Orange, CA 99999		
Borrower:	**Janice B Right and Nathaniel A Right Sr.**		
Property Address:	**9999 SAMPLE LANE, SUITLAND, Maryland 99999**		

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Janice B Right Date

Home Equity Conversion Mortgage
Notice of Right to Cancel

Date Notice Given:	**7/10/2020**	FHA Case Number:	**999-9999999-999**
Lender:	**United Advisors Group** **9999 W Sample Ave, 1st Floor, Orange, CA 99999**	Loan Number:	**ACE9999999**
Borrower:	**Janice B Right and Nathaniel A Right Sr.**		
Property Address:	**9999 SAMPLE LANE, SUITLAND, Maryland 99999**		

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Nathaniel A Right Sr. Date

Notice To The Borrower

What To Do In Case Of Late Payment Or Non-Payment By Your Lender

FHA Case Number:	**999-9999999-999**	Date of Mortgage:	**July 10, 2020**
Loan Number:	**ACE9999999**		
Borrower Name(s):	**Janice B Right and Nathaniel A Right Sr.**		
Property Address:	**9999 SAMPLE LANE, SUITLAND, Maryland 99999**		
Mortgagee (Lender) Name:	**United Advisors Group**		

The U.S. Department of Housing and Urban Development (HUD) can help you if your lender fails to make payments to you on time. However, HUD can only help you if you follow these instructions.

1. INTRODUCTION
Your Home Equity Conversion Mortgage (HECM) was insured on ______ under a special law, Section 255 of the National Housing Act, which makes HUD responsible for making any payments you have not received because the lender has defaulted. This document explains the steps HUD will take if the lender fails to make its payments to you. The term "mortgage" in this Notice includes the loan agreement between you, the lender, and HUD.

2. HUD OFFICE
Your local HUD Field Office is located at **U.S. Department of Housing and Urban Development, National Servicing Center-Tulsa, 110 W 7th Street, Suite 1110 Oklahoma 74119.**

Any letter addressed to that office should include your FHA case number, which appears at the top of this notice. You should put "Home Equity Conversion Mortgage" on the envelope to ensure prompt and correct handling. Telephone calls should be made to the SINGLE FAMILY DIVISION **Branch at (800)594-9057**. You should inform the person answering the call that you are calling about your insured HECM. Please be prepared to provide your FHA case number.

3. METHOD OF PAYMENT
You may choose to receive payments through the "direct deposit" method of payment, where the lender automatically transfers money to your bank account, or you may receive checks through the mail. Subject to the Initial Disbursement Limit, you may change your method of payment at any time during the loan.

4. PAYMENT OPTIONS
Subject to the Initial Disbursement Limit, you can receive regular monthly payments, payments from a line of credit, or a combination of these payment options. You may change between these payment options at any time. You may also take a single lump sum disbursement at closing. A single disbursement lump sum payment plan loan is only available as a fixed rate loan, and except for certain protective advances, interest or mortgage insurance accruals or advances from certain set asides, under a single disbursement lump sum payment plan loan, the lender is prohibited from making any advances to

you or on your behalf after the consummation of your loan. Please follow the instructions in this Notice which apply to the payment option that you have chosen.

5. REGULAR MONTHLY PAYMENTS - If you have chosen to receive regular monthly payments, the lender must transfer the full payment to your bank account by the first business day of each month, or place your check in the mail by that day. Payments made during the first 12-months will be limited to the greater of 60% of the principal limit; or the sum of mandatory obligations plus 10% of the principal limit. Once the first 12-month disbursement period ends, Term and Tenure payments may be adjusted to reflect any available principal limit remaining. If you do not receive payment on time (allowing sufficient time for mail delivery of the check, if applicable), your first contact should be with the lender's representative assigned to handle your account. HUD requires your lender to keep you informed of a current telephone number and address for the representative assigned to your account. If you cannot contact your lender or if the account representative cannot help you, you should contact HUD.

As provided in your HECM Loan Documents, the Lender cannot make Loan Advances to an identified Non-Borrowing Spouse during a Deferral Period.

HUD can help you with late payments in two circumstances. First, if the lender often makes payments which you receive late but before the 10th day of the month, and this problem continues after you tell the lender about it, HUD will contact the lender at your request and require the lender to improve its performance and pay any late charges as required by your Loan Agreement. HUD will generally not be able to help with rare cases of late payment if the lender pays the late charge required by your Loan Agreement. Second, if any payment is not received before the 10th day of the month, you should immediately contact HUD (and the lender, if you have not done so). HUD will investigate the circumstances.

6. LINE OF CREDIT

If you have chosen to receive payments at your request from a line of credit, the initial disbursement limit of mortgage proceeds that can be advanced to you at loan closing or during the first 12-month disbursement period after loan closing is limited to the greater of 60% of the principal limit; or the sum of mandatory obligations plus 10% of the principal limit. Once the first 12-month disbursement period ends, you may request the remaining available funds up to your principal limit. The lender must transfer the full amount requested, up to your principal limit, to your bank account or place your check in the mail within five business days after the lender receives your request. If you do not receive payment on time (allowing sufficient time for any mail delivery of your request to the lender, and any mail delivery of the check), your first contact should be with the lender representative assigned to handle your account. HUD requires your lender to keep you informed of a current telephone number and address for the representative assigned to your account. If you cannot contact your lender or if your account representative cannot help you, you should contact HUD.

As provided in your HECM Loan Documents, the Lender cannot make Loan Advances to an identified Non-Borrowing Spouse during a Deferral Period.

HUD can help you with late payments in two circumstances. First, if the lender often makes payments which you receive after you expect to receive them but fewer than 10 days after you expect them, and this problem continues after you tell the lender about it, HUD will contact the lender and require the lender to improve its performance and pay late charges required by your Loan Agreement. HUD will generally not be able to help with rare cases of late payment if the lender pays the late charge required by your Loan Agreement. Second, if any payment has not been received 10 days after you expect to receive it, you should immediately contact HUD (and the lender, if you have not already done so). HUD will investigate the circumstances.

7. HUD INVESTIGATION OF LATE LENDER PAYMENT; HUD PAYMENTS

A HUD investigation will begin with an immediate request to the lender for explanation for the late payment(s). If the lender does not provide a satisfactory explanation to HUD within 15 days of the request, or provide all funds due to you (including any late charges), then HUD will begin arrangements to make payments to you. Your HUD Field Office will keep you informed regarding the likely date for resumption of payments. The initial HUD payment will be equal to the total of all payments not made by the lender, including an amount equivalent to any late charge due from the lender. Subsequent HUD payments will be made in accordance with the timing required by the mortgage.

8. PAYMENT OF TAXES AND INSURANCE, OR OTHER PROPERTY CHARGES

If allowed and applicable and you elected to have the lender pay taxes, hazard insurance premiums, and certain other charges against the property ("Property Charges") using funds in your loan account, and you learn that the lender has not paid these items on time, you should contact the lender's representative assigned to handle your account.

Under a Single Disbursement Lump Sum payment option plan loan, you do not have the option to elect to have the Lender pay your Property Charges.

9. HUD ASSUMPTION OF PAYMENT RESPONSIBILITY

Even if HUD is required to make some payments under the mortgage, we will try to have the lender resume making payments in accordance with the timing required by the mortgage. If HUD cannot arrange for the lender to resume payments, HUD will demand assignment of the mortgage from the lender. If the mortgage is assigned to HUD, you will deal with HUD as the new lender.

If the lender cannot or will not assign the mortgage to HUD, you will receive no further payments from the lender under the first mortgage. No further interest or mortgage insurance premium will be added to the amount which you owe under the mortgage. HUD will then make all future payments under the terms of a second mortgage which you gave to HUD when you gave the first mortgage to the original lender. The first and second mortgages will have to be repaid at the same time (for example, when you sell your home). Since you will not owe any interest under the first mortgage, the total debt under the first and second mortgages will be less than the amount you would have owed under the mortgage if the lender had continued making payments.

HUD may allow the lender to resume making payments after HUD has made payments. If that happens, you will not owe anything to HUD but you will deal with the lender as if the lender had made all the payments under the first mortgage.

10. NO DEFICIENCY JUDGMENTS

When the mortgage loan becomes due and payable, you shall have no personal liability for payment of the mortgage. The lender's recovery from you will be limited to the value of the property. The lender may enforce the debt only through sale of the property, and the lender may not obtain a deficiency judgment against you if the Security Instrument securing the loan is foreclosed.

Signature of HUD Representative

Title

Flood Insurance Certification Notice

Borrower(s): **Janice B Right and Nathaniel A Right Sr.**
Lender: **United Advisors Group**
FHA Case Number: **999-9999999-999**
Loan Number: **ACE3862467**
Date: **7/10/2020**
Address: **9999 SAMPLE LANE, SUITLAND, Maryland 99999**

In accordance with the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973, this is to advise you that if the property securing your loan is damaged by flooding in a federally declared disaster, federal assistance, usually in the form of a loan with a favorable interest rate, may be available. To be eligible for assistance, your community must be participating in the National Flood Insurance Program (NFIP).

The above named Lender (LENDER) is directed under the Flood Protection Act to require flood insurance on all property located in certain flood-prone areas. The property securing your loan has been classified as follows:

[X] **FLOOD INSURANCE IS NOT REQUIRED:** The property described above is either not located in a special flood hazard area, is located in an area of moderate or minimal flooding.

Although flood insurance may be available, the undersigned borrower(s) are not required to purchase it. However, if the undersigned choose not to purchase flood insurance, they will bear full financial responsibility for any damages that may occur as a result of a flood. The undersigned further acknowledge that LENDER will not be liable in the event there is any property loss or damage due to flooding.

If at any time during the term of the mortgage, the Director of the Federal Emergency Management Agency should determine the property to be located in an area of special flood hazards, LENDER, its successors and assigns, is authorized to obtain special flood insurance covering the mortgage executed by the undersigned to pay the premiums due by reason thereof, and require repayment by the undersigned of such amounts as are advanced.

[ ] **FLOOD INSURANCE IS REQUIRED:** Notice is given to the undersigned borrower(s) that the above-captioned property is or will be located in an area designated by the Director of the Federal Emergency Management Agency as

special flood hazard area. This area has a 1% chance of being flooded within a given year. The risk of exceeding the 1% chance increases with time periods longer than one year. For example, during the life of a 30-year mortgage, a structure located in a special flood hazard area has a 26% chance of being flooded.

For this reason, LENDER requires, and the undersigned agree to provide a flood insurance policy on the subject property with the first year's premium to be prepaid prior to loan settlement. Flood Insurance is available through the National Flood Insurance Program or through private insurers.

The undersigned borrower(s) further agree that LENDER, its successors or assigns, is authorized at any time during the mortgage term to apply for annual renewal of flood insurance coverage. If borrower's flood insurance escrow funds should be insufficient or unavailable, LENDER is hereby authorized to pay the premium due and to require repayment by the undersigned of such amounts as are advanced.

EXCEPTIONS TO COVERAGE: Even though the subject property may be located in a flood-prone area, your insurance company cannot provide the required flood insurance if:

(a) The community in which the property is located is not participating in the National Flood Insurance Program; or
(b) The property is located in an undeveloped coastal barrier built after September 30, 1983.
Since flood insurance is not obtainable for properties in the above locations, LENDER cannot make loans on these properties. Your insurance agent will advise you whether or not the subject property is eligible for flood insurance.

The undersigned acknowledge receipt of this Notice.

Janice B Right   Date

Nathaniel A Right Sr.   Date

Name Affidavit

Loan Number: **ACE9999999**
FHA Case Number: **999-9999999-999**

This form is to be completed if there appear any discrepancies pertaining to the name(s) listed on the following documents: Firm Commitment, Title Insurance Policy, Property Insurance Policy, Note, and/or any other documents pertaining to this loan closing.

This is to certify that

Janice B Right

and

J B RIGHT
JANICE B RIGHT
JANICE RIGHT
RIGHT JANICE B
JANICE BELL RIGHT
BELL JANICE

are one and the same person, and that I sign my name and am known by all above names.

Dated on **:** ______________________

____
Witness

____
Janice B Right

This is to certify that
Nathaniel A Right Sr.
and
N A RIGHT
NATHANIEL A RIGHT
NATHANIEL A RIGHT SR
NATHANIEL AUGUSTUS SR
NATHANIEL AUGUSTUS RIGHT SR
RIGHT SR NATHANIEL A
RIGHT SR NATHANIEL
AUGUSTUS NATHANIEL
RIGHT NATHANIEL A
are one and the same person, and that I sign my name and am known by all above names.

Dated on : ______________________________

____
Witness

____
Nathaniel A Right Sr.

State of Maryland
County of **PRINCE GEORGES**

On _______________ before me, _________________________________, personally appeared ____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Maryland that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature_____________________________________ (Seal)

My Commission Expires _________________________

Signature Affidavit

SIGNATURE STATEMENT

I **Janice B Right** certify that this is my true and correct signature:

Janice B Right (Borrower)
PRINTED NAME

X
SAMPLE SIGNATURE

I **Nathaniel A Right Sr.** certify that this is my true and correct signature:

Nathaniel A Right Sr. (Borrower)
PRINTED NAME

X
SAMPLE SIGNATURE

State of Maryland
County of **PRINCE GEORGES**

On ________________ before me, ____________________________________, personally appeared ____ , who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Maryland that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature ____(Seal)

My Commission Expires ______________________________

AKA Statement

I **Janice B Right** further certify that I am also known as:

AKA	Signature
J B RIGHT	Sample Signature (Variation)
JANICE B RIGHT	Sample Signature (Variation)
JANICE RIGHT	Sample Signature (Variation)
RIGHT JANICE B	Sample Signature (Variation)
JANICE BELL RIGHT	Sample Signature (Variation)
RIGHT JANICE	Sample Signature (Variation)

I **Nathaniel A Right Sr.** further certify that I am also known as:

AKA	Signature
N A RIGHT	Sample Signature (Variation)
NATHANIEL A RIGHT	Sample Signature (Variation)
NATHANIEL A RIGHT SR	Sample Signature (Variation)
NATHANIEL AUGUSTUS SR	Sample Signature (Variation)
NATHANIEL AUGUSTUS RIGHT SR	Sample Signature (Variation)

RIGHT SR NATHANIEL A

Sample Signature (Variation)

RIGHT SR NATHANIEL

Sample Signature (Variation)

AUGUSTUS NATHANIEL

Sample Signature (Variation)

RIGHT NATHANIEL A

Sample Signature (Variation)

Mailing Address Affidavit

Loan Number: **ACE9999999**
FHA Case Number: **999-9999999-999**

Property Address: **Janice B Right and Nathaniel A Right Sr.**
9999 SAMPLE LANE
SUITLAND, Maryland 99999

Please complete below if your mailing address is different than the property address listed above:

Mailing Address: ______________________________

____

____

____

______________________________ ______________
Janice B Right Date

______________________________ ______________
Nathaniel A Right Sr. Date

Compliance Agreement

Lender:	**United Advisors Group**
Loan Number:	**ACE9999999**
FHA Case Number:	**999-9999999-999**
Borrower(s):	**Janice B Right and Nathaniel A Right Sr.**
Property Address:	**9999 SAMPLE LANE, SUITLAND, Maryland 99999**

The undersigned Borrower(s) agree(s), in consideration of Lender disbursing loan funds to Borrower(s) in connection with a reverse mortgage loan secured by a deed of trust or mortgage on the property referenced above, if requested by Lender or someone acting on Lender's behalf, to fully cooperate in correcting any inaccurate term of, mistake in, or omission from any document associated with the loan, or making any other changes necessary to ensure that the loan is enforceable and in a form acceptable to potential insurers or investors.

Borrower(s) understand(s) that such cooperation may entail the correction, amendment and/or re-execution of documents previously signed, the execution of additional documentation, and/or the delivery of additional information or documentation.

Borrower(s) also understand(s) that in the event Lender determines in its sole discretion that an inaccurate term, mistake, or omission in any document associated with the loan requires correction, amendment and/or re-execution of any document previously signed, Lender may delay funding of the loan until the inaccurate term, mistake, or omission has been corrected to Lender's satisfaction.

BORROWER(S):

Janice B Right — Date

Nathaniel A Right Sr. — Date

State of Maryland
County of **PRINCE GEORGES**

On _______________ before me, _________________________________, personally appeared ____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Maryland that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature_____________________________________ (Seal)

My Commission Expires _____________________________________

Home Equity Conversion Mortgage
Disclosure and Borrower Certification Regarding Third Party Fees

Lender:	**United Advisors Group**
Borrower:	**Janice B Right and Nathaniel A Right Sr.**
Loan Number:	**ACE9999999**
Property Address:	**9999 SAMPLE LANE, SUITLAND, Maryland 99999**
FHA Case No.:	**999-9999999-999**

To ensure that Borrowers do not pay unnecessary or excessive costs for obtaining a Home Equity Conversion Mortgage ("HECM") loan, Federal law restricts the use of HECM loan proceeds, including prohibiting the use of such for payments to or on behalf of an "estate planning service firm" (as defined in Paragraph 3 below). Further, HECM Borrowers must establish to the Lender that HECM loan proceeds will be used in accordance with law.

The Borrower(s) certifies to the Lender, and its successors and assigns:

1. Subject to the Initial Disbursement Limit, the initial disbursement of loan proceeds by the Lender shall be used only for the following purposes:

   a. the initial FHA mortgage insurance premium;
   b. allowable fees and charges listed on the HUD-1 (or HUD-1A) Settlement Statement;
   c. disbursements to Borrower(s), a relative or legal representative of the Borrower(s), or a trustee for the benefit of the Borrower(s);
   d. amounts required to discharge any existing lien on the Property; and
   e. payment to contractors who performed repairs to the Property required as a condition of closing.
   f. Loan Advances may also be used to purchase a principal residence (*HECM for Purchase transactions only)

2. After the initial disbursement of loan proceeds for the purposes listed in Paragraph 1 above, all as disclosed on the HUD-1 (or HUD-1A) Settlement Statement, Borrower(s) will have no outstanding or unpaid obligations incurred in connection with the HECM loan, except for required repairs to the Property to be completed after loan closing and for monthly mortgage servicing fees to the Lender or servicer.

3. No portion of the initial disbursement of loan proceeds shall be used for any payment to or on behalf of an "estate planning service firm." [An "estate planning service firm" is an entity, other than the Lender or the housing counseling agency, which charges a fee not authorized by the Department of Housing and Urban Development, which is 1) contingent on the homeowner obtaining a mortgage loan; 2) for initial information that the homeowner must, by regulation, receive from the housing counseling agency or Lender, except for information from an individual or company engaged in the bona fide business of providing tax or other legal or financial advice; or 3) for services for the purpose of improving an elderly homeowner's access to HECM loans.]

4. Borrower(s) has received full disclosure of all costs of obtaining the HECM loan, including disclosure of which charges are required to obtain the HECM loan and which are not required to obtain the HECM loan.

Janice B Right | Date

Nathaniel A Right Sr. | Date

Lump Sum Disbursement Certification

(For Borrower(s) requesting at least 25% of the Net Principal Limit as an initial lump sum disbursement.)

The Borrower(s) certifies to the Lender, and its successors and assigns, that the Borrower(s) will not use any portion of the lump sum disbursement of HECM loan proceeds for payments to or on behalf of an "estate planning service firm," as that term is defined in Paragraph 3 above.

[Note: You are advised that Federal law prohibits any such payments to an "estate planning service firm."]

Janice B Right | Date

Nathaniel A Right Sr. | Date

Lender Certification

FHA Case Number: **999-9999999-999**

Loan Number: **ACE9999999**

I certify that no form or document was signed in blank by the applicant borrower(s) relevant to the loan origination process on the property located at:

9999 SAMPLE LANE, SUITLAND, Maryland 99999

____

Print Name   Title

______________________________________   ____________________

Authorized Signature   Date

Lender Name: **United Advisors Group**

Tax/Insurance Payment Notice

Date: **July 10, 2020**
FHA Case Number: **999-9999999-999**
Loan Number: **ACE9999999**
Borrower(s): **Janice B Right and Nathaniel A Right Sr.**

Per the terms of your loan, you are responsible for paying the following:

- [X] Property Taxes
- [X] Insurance

If you are unable to pay your taxes or insurance, please notify us before they are due or become delinquent. In the event they are not paid by you and per the terms of the Loan Agreement, **United Advisors Group Attn: Reverse Mortgage Servicing Department** may be required to advance funds from the available principal limit which would reduce funds available for disbursement to you.

Notification should be sent to:

United Advisors Group
9999 W Sample Ave, 1st Floor, Orange, CA 99999

Please reference your loan number which is also referenced above.

Acknowledged by:

Janice B Right | Date

Nathaniel A Right Sr. | Date

Disbursement Confirmation

Closing Agent: Retain this form until disbursement of funds.

Please fax this form to **866-476-4364** to confirm disbursement of the following file:

Janice B Right and Nathaniel A Right Sr.

Disbursement Date: **7/15/2020 12:00:00AM**

Loan Number: **ACE9999999**

This is to confirm disbursement of the above referenced file. No cancellation, rescission, or title issues have occurred.

______________________________ ______________

Closing Agent Signature Date

By: ______________________________

Title: ______________________________

Phone Number: (________) ________ - ________

U.S.A. Patriot Act Customer Identification Program Disclosure

The U.S. Patriot Act, a federal law, requires all financial institutions to obtain sufficient information to verify your identity when creating a new reverse mortgage relationship. You may be asked several questions including your name, address, date of birth, and to provide one or more forms of identification to fulfill this requirement. In some instances, we require other identifying documents and/or use a third party information provider for verification purposes. All non-public information will be protected by our Privacy Policy and by federal law.

I/we acknowledge receipt of this disclosure

Janice B Right Date

Nathaniel A Right Sr. Date

Fund Transfer Information

Loan Number: **ACE9999999**

Funds for your line of credit advance* or monthly term or tenure payment will be disbursed per your instructions below (check one):

Mail ☐ Electronic Funds Transfer ☐
(Please complete additional information below)

*Funds will be forwarded to your mailing address or deposited to your financial institution within five (5) business days of receipt of your written request by United Advisors Group.

Signature ______________________________ Date ________________

Signature ______________________________ Date ________________

Electronic Funds Transfer Information

Checking Account ☐
(Attach voided check)

Savings Account ☐
(Attach letter on financial institution letter head with deposit information)

Financial Institution Name: ______________________________

Routing (ABA) Number: ________________ Account Number: ________________

Is this a checking account or savings account? ______________________________

Name(s) on Bank Account: ______________________________

I/We authorize funds to be deposited to the above referenced account by electronic funds transfer . If individuals other than those on my/our mortgage are on the account, I/we consent to funds to be deposited to the above referenced account by electronic funds transfer. United Advisors Group is not responsible for disposition of funds after electronic deposit to the account or charges for deposit assessed by your financial institution.

All mortgagors must sign giving this consent.

Signature: ______________________________ Date: ________________

Signature: ______________________________ Date: ________________

ATTACH VOIDED CHECK HERE OR ATTACH LETTER TO FORM IF SAVINGS ACCOUNT

Authorization for the Social Security Administration (SSA) To Release Social Security Number (SSN) Verification

Printed Name:	Date of Birth:	Social Security Number:
Janice B Right	June 2, 1941	999-99-9999

I want this information released because I am conducting the following business transaction:

Seeking a reverse mortgage

Reason (s) for using CBSV: (Please select all that apply)

- [X] Mortgage Service
- [ ] Banking Service
- [ ] Background Check
- [ ] License Requirement
- [ ] Credit Check
- [ ] Other

with the following company ("the Company"):

Company Name: **Residential Closing Corporation**

Company Address: **9999 Apple Drive, Suite 230, Grant, MD 99999**

I authorize the Social Security Administration to verify my name and SSN to the Company and/or the Company's Agent, if applicable, for the purpose I identified.

The name and address of the Company's Agent is:
PureLogic, 99999 Sample Blvd. San Diego, CA 99999

I am the individual to whom the Social Security number was issued or the parent or legal guardian of a minor, or the legal guardian of a legally incompetent adult. I declare and affirm under the penalty of perjury that the information contained herein is true and correct. I acknowledge that if I make any representation that I know is false to obtain information from Social Security records, I could be found guilty of a misdemeanor and fined up to $5,000.

This consent is valid only for 90 days from the date signed, unless indicated otherwise by the individual named above. If you wish to change this timeframe, fill in the following:

This consent is valid for ________ **days from the date signed.** ________ **(Please initial.)**

Signature	Date Signed:

Relationship (if not the individual to whom the SSN was issued):

Contact information of individual signing authorization:

Address 9999 SAMPLE LANE

City/State/Zip SUITLAND, Maryland 99999

Phone Number (301) 999-9999

Privacy Act Statement
Collection and Use of Personal Information

Sections 205(a) and 1106 of the Social Security Act, as amended, allow us to collect this information. Furnishing us this information is voluntary. However, failing to provide all or part of the information may prevent us from releasing information to a designated company or company's agent.

We will use the information to verify your name and Social Security number (SSN). In addition, we may share this information in accordance with the Privacy Act and other Federal laws. For example, where authorized, we may use and disclose this information in computer matching programs, in which our records are compared with other records to establish or verify a person's eligibility for Federal benefit programs and for repayment of incorrect or delinquent debts under these programs.

A list of routine uses is available in our Privacy Act System of Records Notice (SORN) 60-0058, entitled Master Files of SSN Holders and SSN Applications. Additional information and a full listing of all our SORNs are available on our website at www.socialsecurity.gov/foia/bluebook.

Paperwork Reduction Act Statement - This information collection meets the requirements of 44 U. S.C. § 3507, as amended by section 2 of the Paperwork Reduction Act of 1995. You do not need to answer these questions unless we display a valid Office of Management and Budget control number. We estimate that it will take about 3 minutes to complete the form. You may send comments on our time estimate above to: SSA, 6401 Security Blvd., Baltimore, MD 21235-6401. ***Send to this address only comments relating to our time estimate, not the completed form.***

TEAR OFF

NOTICE TO NUMBER HOLDER

The Company and/or its Agent have entered into an agreement with SSA that, among other things, includes restrictions on the further use and disclosure of SSA's verification of your SSN. To view a copy of the entire model agreement, visit http://www.ssa.gov/cbsv/docs/SampleUserAgreement.pdf

Authorization for the Social Security Administration (SSA) To Release Social Security Number (SSN) Verification

Printed Name:	Date of Birth:	Social Security Number:
Nathaniel A Right Sr.	June 1, 1925	999-99-9999

I want this information released because I am conducting the following business transaction:

Seeking a reverse mortgage

Reason (s) for using CBSV: (Please select all that apply)

- [X] Mortgage Service
- [ ] Banking Service
- [ ] Background Check
- [ ] License Requirement
- [ ] Credit Check
- [ ] Other

with the following company ("the Company"):

Company Name: **Residential Closing Corporation**

Company Address: **9999 Apple Drive, Suite 230, Grant, MD 99999**

I authorize the Social Security Administration to verify my name and SSN to the Company and/or the Company's Agent, if applicable, for the purpose I identified.

The name and address of the Company's Agent is:
PureLogic, 99999 Sample Blvd. San Diego, CA 99999

I am the individual to whom the Social Security number was issued or the parent or legal guardian of a minor, or the legal guardian of a legally incompetent adult. I declare and affirm under the penalty of perjury that the information contained herein is true and correct. I acknowledge that if I make any representation that I know is false to obtain information from Social Security records, I could be found guilty of a misdemeanor and fined up to $5,000.

This consent is valid only for 90 days from the date signed, unless indicated otherwise by the individual named above. If you wish to change this timeframe, fill in the following:

This consent is valid for __________ **days from the date signed.** __________ **(Please initial.)**

Signature	Date Signed:

Relationship (if not the individual to whom the SSN was issued):

Contact information of individual signing authorization:

Address 9999 SAMPLE LANE

City/State/Zip SUITLAND, Maryland 99999

Phone Number (301) 999-9999

Privacy Act Statement
Collection and Use of Personal Information

Sections 205(a) and 1106 of the Social Security Act, as amended, allow us to collect this information. Furnishing us this information is voluntary. However, failing to provide all or part of the information may prevent us from releasing information to a designated company or company's agent.

We will use the information to verify your name and Social Security number (SSN). In addition, we may share this information in accordance with the Privacy Act and other Federal laws. For example, where authorized, we may use and disclose this information in computer matching programs, in which our records are compared with other records to establish or verify a person's eligibility for Federal benefit programs and for repayment of incorrect or delinquent debts under these programs.

A list of routine uses is available in our Privacy Act System of Records Notice (SORN) 60-0058, entitled Master Files of SSN Holders and SSN Applications. Additional information and a full listing of all our SORNs are available on our website at www.socialsecurity.gov/foia/bluebook.

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TEAR OFF

NOTICE TO NUMBER HOLDER

The Company and/or its Agent have entered into an agreement with SSA that, among other things, includes restrictions on the further use and disclosure of SSA's verification of your SSN. To view a copy of the entire model agreement, visit http://www.ssa.gov/cbsv/docs/SampleUserAgreement.pdf

Form **4506-T**

(March 2019)

Department of the Treasury
Internal Revenue Service

Request for Transcript of Tax Return

▶ **Do not sign this form unless all applicable lines have been completed**
▶ **Request may be rejected if the form is incomplete or illegible.**
▶ **For more information about Form 4506-T, visit *www.irs.gov/form4506t***

OMB No. 1545-1872

Tip. Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on "Got a Tax Transcript ... " under "Tools" or call 1-800-08-9946. If you need a copy of your return, use **Form 4506, Request for Copy of Tax Return.** There is a fee to get a copy of your return.

1a Name shown on tax return. If a joint return, enter the name shown first.
Janice B Right

1b First social security number on tax return or employer identification number (see instructions)
999-99-9999

2a If a joint return, enter spouse's name shown on tax return.
Nathaniel A Right Sr.

2b Second social security number or individual taxpayer identification number if joint tax return
999-99-9999

3 Current name, address (including apt., room, or suite no.), city, state, and ZIP code (see instructions)
9999 SAMPLE LANE, SUITLAND, Maryland 99999

4 Previous address shown on the last return filed if different from line 3 (see instructions)

5a If the transcript or tax information is to be mailed to a third party (such as a mortgage company), enter the third party's name, address, and telephone number.

5b Customer file number (if applicable) (see instructions)

Caution. If the transcript is being mailed to a third party, ensure that you have filled in line 6 and line 9 before signing. Sign and date the form once you have filled in these lines. Completing these steps helps to protect your privacy. Once the IRS discloses your tax transcript to the third party listed on line 5, the IRS has no control over what the third party does with the information. If you would like to limit the third party 's authority to disclose your transcript information, you can specify this limitation in your written agreement with the third party.

6 Transcript requested. Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request. ▸ **1040**

a Return Transcript, which includes most of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120-A, Form 1120-H, Form 1120-L, and Form 1120-S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. Most requests will be processed within 10 business days . . . . . . [X]

b Account Transcript, which contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. Most requests will be processed within 10 business days . . . . . . [ ]

c Record of Account, which provides the most detailed information as it is a combination of the Return Transcript and the Account Transcript. Available for current year and 3 prior tax years. Most requests will be processed within 10 business days . [ ]

7 Verification of Nonfiling, which is proof from the IRS that you did not file a return for the year. Current year requests are only available after June 15th. There are no availability restrictions on prior year requests. Most requests will be processed within 10 business days . . . . . . [ ]

8 Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript. The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2011, filed in 2012, will not be available from the IRS until 2013. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 10 business days. . . . . . . [ ]

Caution. If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.

9 Year or period requested. Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately. **12 / 31 / 2019** | **12 / 31 / 2018** | **12 / 31 / 2017** | **12 / 31 / 2016**

Caution: Do not sign this form unless all applicable lines have been completed.

Signature of taxpayer(s). I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, at least one spouse must sign. If signed by a corporate officer, 1 percent or more shareholder, partner, managing member, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-T on behalf of the taxpayer. **Note:** For transcripts being sent to a third party, this form must be received within 120 days of signature date.

[x] **Signatory attests that he/she has read the attestation clause and upon so reading declares that he/she has the authority to sign the Form 4506-T.** See instructions.

Phone number of taxpayer on line 1a or 2a
301-999-9999

Sign Here

Signature (see instructions) Date

Title (if line 1a above is a corporation, partnership, estate, or trust)

Spouse's signature Date

Section references are to the Internal Revenue Code unless otherwise noted

Future Developments

For the latest information about Form 4506-T and its instructions, go to www.irs.gov/form4506t. Information about any recent developments affecting Form 4506-T (such as legislation enacted after we released it) will be posted on that page.

What's New. The transcripts provided by the IRS have been modified to protect taxpayers' privacy. Transcripts only display partial personal information, such as the last four digits of the taxpayer's Social Security Number. Full financial and tax information, such as wages and taxable income, is shown on the transcript.

A new optional Customer File Number field is available to use when requesting a transcript. You have the option of inputting a number, such as a loan number, in this field. You can input up to 10 numeric characters. The customer file number should not contain an SSN. This number will print on the transcript. The customer file number is an optional field and not required.

General Instructions

Caution: Do not sign this form unless all applicable lines have been completed

Purpose of form. Use Form 4506-T to request tax return information. You can also designate (on line 5) a third party to receive the information. Taxpayers using a tax year beginning in one calendar year and ending in the following year (fiscal tax year) must file Form 4506-T to request a return transcript.

Note: If you are unsure of which type of transcript you need, request the Record of Account, as it provides the most detailed information.

Tip. Use Form 4506, Request for Copy of Tax Return, to request copies of tax returns.

Automated transcript request. You can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on 'Get a Tax Transcript . . .' under "Tools" or call 1-800-908-9946.

Where to file. Mail or fax Form 4506-T to the address below for the state you lived in, or the state your business was in, when that return was filed. There are two address charts: one for individual transcripts (Form 1040 series and Form W-2) and one for all other transcripts.

If you are requesting more than one transcript or other product and the chart below shows two different addresses, send your request to the address based on the adress of your most recent return.

Chart for individual transcripts (Form 1040 series and Form W-2 and Form 1099)

If you filed an individual return and lived in:	**Mail or fax to:**
Alabama, Kentucky, Louisiana, Mississippi, Tennessee, Texas, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or A.P.O. or F.P.O. address	Internal Revenue Service RAIVS Team Stop 6716 AUSC Austin, TX 73301 855-587-9604
Alaska, Arizona, Arkansas, California, Colorado, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming	Internal Revenue Service RAIVS Team Stop 37106 Fresno, CA 9388 855-800-8105
Connecticut, Delaware, Districti of Columbia, Florida, Georgia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia	Internal Revenue Service RAIVS Team Stop 6705-P-6 Kansas City, MO 64999 855-821-0094

Chart for all other transcripts

If you lived in or your business was in:	**Mail or fax to:**
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana Iowa, Kansas, Kentucky, Louisiana, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Jersey, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia Washington, West Virginia, Wisconsin, Wyoming, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or A.P.O. or F.P.O. address	Internal Revenue Service RAIVS Team P.O. Box 9941 Mail Stop 6734 Ogden, UT 84409 855-298-1145
Maine,Massachusetts, New Hampshire, New York, Pennsylvania, Vermont,	Internal Revenue Service RAIVS Team Stop 6705 S-2 Kansas City, MO 64999 855-821-0094

Line 1b. Enter your employer identification number (EIN) if your request relates to a business return. Otherwise, enter the first social security number (SSN) or your individual taxpayer identification number (ITIN) shown on the return. For example, if you are requesting Form 1040 that includes Schedule C (Form 1040), enter your SSN.

Line 3. Enter your current address. If you use a P.O. box, include it on this line.

Line 4. Enter the address shown on the last return filed if different from the address entered on line 3.

Note: If the addresses on lines 3 and 4 are different and you have not changed your address with the IRS, file Form 8822, Change of Address. For a business address, file Form 8822-B, Change of Address or Responsible Party - Business.

Line 5b. Enter up to 10 numeric characters to create a unique customer file number that will appear on the transcript. The customer file number **should not** contain an SSN. Completion of this line is not required.

Note. If you use an SSN, name or combination of both, we will not input the information and the customer file number will be blank on the transcript.

Line 6. Enter only one tax form number per request.

Signature and date. Form 4506-T must be signed and dated by the taxpayer listed on line 1a or 2a. The IRS must receive Form 4506-T within 120 days of the date signed by the taxpayer or it will be rejected. Ensure that all applicable lines are completed before signing.

CAUTION

You must check the box in the signature area to acknowledge you have the authority to sign and request the information. The form will not be processed and returned to you if the box is checked.

Individuals. Transcripts of jointly filed tax returns may be furnished to either spouse. Only one signature is required. Sign Form 4506-T exactly as your name appeared on the original return. If you changed your name, also sign your current name.

Corporations. Generally, Form 4506-T can be signed by: (1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, or (3) any officer or employee on written request by any principal officer and attested to by the secretary or other officer. A bona fide shareholder of record owning 1 percent or more of the outstanding stock of the corporation may submit a Form 4506-T but must provide documentation to support the requester's right to receive the information.

Partnerships. Generally, Form 4506-T can be signed by any person who was a member of the partnership during any part of the tax period requested on line 9.

All others. See section 6103(e) if the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver, or administrator is acting for the taxpayer.

Note: If you are Heir at law, Next of kin, or Beneficiary you must be able to establish a material interest in the estate or trust.

Documentation. For entities other than individuals, you must attach the authorization document. For example, this could be the letter from the principal officer authorizing an employee of the corporation or the letters testamentary authorizing an individual to act for an estate.

Signature by a representative. A representative can sign Form 4506-T for a taxpayer only if the taxpayer has specifically delegated this authority to the representative on Form 2848, line 5. The representative must attach Form 2848 showing the delegation to Form 4506-T.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to establish your right to gain access to the requested tax information under the Internal Revenue Code. We need this information to properly identify the tax information and respond to your request. You are not required to request any transcript; if you do request a transcript, sections 6103 and 6109 and their regulations require you to provide this information, including your SSN or EIN. If you do not provide this information, we may not be able to process your request. Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 4506-T will vary depending on individual circumstances. The estimated average time is: **Learning about the law or the form**, 10 min.; **Preparing the form**, 12 min.; and **Copying, assembling, and sending the form to the IRS,** 20 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 4506-T simpler, we would be happy to hear from you. You can write to:

Internal Revenue Service
Tax Forms and Publications Division
1111 Constitution Ave. NW, IR-6526
Washington, DC 20224

Do not send the form to this address. Instead, see *Where to file* on this page.

Form **4506-T**
(March 2019)
Department of the Treasury
Internal Revenue Service

Request for Transcript of Tax Return

▶ **Do not sign this form unless all applicable lines have been completed**
▶ **Request may be rejected if the form is incomplete or illegible.**
▶ **For more information about Form 4506-T, visit *www.Irs.gov/form4506t***

OMB No. 1545-1872

Tip. Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on "Got a Tax Transcript ... " under "Tools" or call 1-800-08-9946. If you need a copy of your return, use **Form 4506, Request for Copy of Tax Return.** There is a fee to get a copy of your return.

1a Name shown on tax return. If a joint return, enter the name shown first.
Janice B Right

1b First social security number on tax return or employer identification number (see instructions)
999-99-9999

2a If a joint return, enter spouse's name shown on tax return.
Nathaniel A Right Sr.

2b Second social security number or individual taxpayer identification number if joint tax return
999-99-9999

3 Current name, address (including apt., room, or suite no.), city, state, and ZIP code (see instructions)
9999 SAMPLE LANE, SUITLAND, Maryland 99999

4 Previous address shown on the last return filed if different from line 3 (see instructions)

5a If the transcript or tax information is to be mailed to a third party (such as a mortgage company), enter the third party's name, address, and telephone number.

5b Customer file number (if applicable) (see instructions)

Caution. If the transcript is being mailed to a third party, ensure that you have filled in line 6 and line 9 before signing. Sign and date the form once you have filled in these lines. Completing these steps helps to protect your privacy. Once the IRS discloses your tax transcript to the third party listed on line 5, the IRS has no control over what the third party does with the information. If you would like to limit the third party 's authority to disclose your transcript information, you can specify this limitation in your written agreement with the third party.

6 **Transcript requested.** Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request. ▶ **1099**

a **Return Transcript,** which includes most of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120-A, Form 1120-H, Form 1120-L, and Form 1120-S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. Most requests will be processed within 10 business days . . . . . [X]

b **Account Transcript**, which contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. Most requests will be processed within 10 business days . . . . . [ ]

c **Record of Account,** which provides the most detailed information as it is a combination of the Return Transcript and the Account Transcript. Available for current year and 3 prior tax years. Most requests will be processed within 10 business days . [ ]

7 **Verification of Nonfiling**, which is proof from the IRS that you did not file a return for the year. Current year requests are only available after June 15th. There are no availability restrictions on prior year requests. Most requests will be processed within 10 business days . . . . . [ ]

8 **Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript.** The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2011, filed in 2012, will not be available from the IRS until 2013. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 10 business days. . . . . . [ ]

Caution. If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.

9 **Year or period requested.** Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately. **12 / 31 / 2019** | **12 / 31 / 2018** | **12 / 31 / 2017** | **12 / 31 / 2016**

Caution: Do not sign this form unless all applicable lines have been completed.

Signature of taxpayer(s). I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, at least one spouse must sign. If signed by a corporate officer, 1 percent or more shareholder, partner, managing member, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-T on behalf of the taxpayer. **Note:** For transcripts being sent to a third party, this form must be received within 120 days of signature date.

[X] **Signatory attests that he/she has read the attestation clause and upon so reading declares that he/she has the authority to sign the Form 4506-T.** See instructions.

Phone number of taxpayer on line 1a or 2a
301-999-9999

Sign Here

Signature (see instructions) | Date

Title (if line 1a above is a corporation, partnership, estate, or trust)

Spouse's signature | Date

Section references are to the Internal Revenue Code unless otherwise noted

Future Developments

For the latest information about Form 4506-T and its instructions, go to www.irs.gov/form4506t. Information about any recent developments affecting Form 4506-T (such as legislation enacted after we released it) will be posted on that page.

What's New. The transcripts provided by the IRS have been modified to protect taxpayers' privacy. Transcripts only display partial personal information, such as the last four digits of the taxpayer's Social Security Number. Full financial and tax information, such as wages and taxable income, is shown on the transcript.

A new optional Customer File Number field is available to use when requesting a transcript. You have the option of inputting a number, such as a loan number, in this field. You can input up to 10 numeric characters. The customer file number should not contain an SSN. This number will print on the transcript. The customer file number is an optional field and not required.

General Instructions

Caution: Do not sign this form unless all applicable lines have been completed

Purpose of form. Use Form 4506-T to request tax return information. You can also designate (on line 5) a third party to receive the information. Taxpayers using a tax year beginning in one calendar year and ending in the following year (fiscal tax year) must file Form 4506-T to request a return transcript.

Note: If you are unsure of which type of transcript you need, request the Record of Account, as it provides the most detailed information.

Tip. Use Form 4506, Request for Copy of Tax Return, to request copies of tax returns.

Automated transcript request. You can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on 'Get a Tax Transcript . . ." under "Tools" or call 1-800-908-9946.

Where to file. Mail or fax Form 4506-T to the address below for the state you lived in, or the state your business was in, when that return was filed. There are two address charts: one for individual transcripts (Form 1040 series and Form W-2) and one for all other transcripts.

If you are requesting more than one transcript or other product and the chart below shows two different addresses, send your request to the address based on the adress of your most recent return.

Chart for individual transcripts (Form 1040 series and Form W-2 and Form 1099)

If you filed an individual return and lived in:	**Mail or fax to:**
Alabama, Kentucky, Louisiana, Mississippi, Tennessee, Texas, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or A.P.O. or F.P.O. address	Internal Revenue Service RAIVS Team Stop 6716 AUSC Austin, TX 73301 855-587-9604
Alaska, Arizona, Arkansas, California, Colorado, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming	Internal Revenue Service RAIVS Team Stop 37106 Fresno, CA 9388 855-800-8105
Connecticut, Delaware, Districti of Columbia, Florida, Georgia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia	Internal Revenue Service RAIVS Team Stop 6705-P-6 Kansas City, MO 64999 855-821-0094

Chart for all other transcripts

If you lived in or your business was in:	**Mail or fax to:**
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana Iowa, Kansas, Kentucky, Louisiana, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Jersey, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia Washington, West Virginia, Wisconsin, Wyoming, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or A.P.O. or F.P.O. address	Internal Revenue Service RAIVS Team P.O. Box 9941 Mail Stop 6734 Ogden, UT 84409 855-298-1145
Maine,Massachusetts, New Hampshire, New York, Pennsylvania, Vermont,	Internal Revenue Service RAIVS Team Stop 6705 S-2 Kansas City, MO 64999 855-821-0094

Line 1b. Enter your employer identification number (EIN) if your request relates to a business return. Otherwise, enter the first social security number (SSN) or your individual taxpayer identification number (ITIN) shown on the return. For example, if you are requesting Form 1040 that includes Schedule C (Form 1040), enter your SSN.

Line 3. Enter your current address. If you use a P.O. box, include it on this line.

Line 4. Enter the address shown on the last return filed if different from the address entered on line 3.

Note: If the addresses on lines 3 and 4 are different and you have not changed your address with the IRS, file Form 8822, Change of Address. For a business address, file Form 8822-B, Change of Address or Responsible Party - Business.

Line 5b. Enter up to 10 numeric characters to create a unique customer file number that will appear on the transcript. The customer file number **should not** contain an SSN. Completion of this line is not required.

Note. If you use an SSN, name or combination of both, we will not input the information and the customer file number will be blank on the transcript.

Line 6. Enter only one tax form number per request.

Signature and date. Form 4506-T must be signed and dated by the taxpayer listed on line 1a or 2a. The IRS must receive Form 4506-T within 120 days of the date signed by the taxpayer or it will be rejected. Ensure that all applicable lines are completed before signing.

CAUTION

You must check the box in the signature area to acknowledge you have the authority to sign and request the information. The form will not be processed and returned to you if the box is checked.

Individuals. Transcripts of jointly filed tax returns may be furnished to either spouse. Only one signature is required. Sign Form 4506-T exactly as your name appeared on the original return. If you changed your name, also sign your current name.

Corporations. Generally, Form 4506-T can be signed by: (1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, or (3) any officer or employee on written request by any principal officer and attested to by the secretary or other officer. A bona fide shareholder of record owning 1 percent or more of the outstanding stock of the corporation may submit a Form 4506-T but must provide documentation to support the requester's right to receive the information.

Partnerships. Generally, Form 4506-T can be signed by any person who was a member of the partnership during any part of the tax period requested on line 9.

All others. See section 6103(e) if the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver, or administrator is acting for the taxpayer.

Note: If you are Heir at law, Next of kin, or Beneficiary you must be able to establish a material interest in the estate or trust.

Documentation. For entities other than individuals, you must attach the authorization document. For example, this could be the letter from the principal officer authorizing an employee of the corporation or the letters testamentary authorizing an individual to act for an estate.

Signature by a representative. A representative can sign Form 4506-T for a taxpayer only if the taxpayer has specifically delegated this authority to the representative on Form 2848, line 5. The representative must attach Form 2848 showing the delegation to Form 4506-T.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to establish your right to gain access to the requested tax information under the Internal Revenue Code. We need this information to properly identify the tax information and respond to your request. You are not required to request any transcript; if you do request a transcript, sections 6103 and 6109 and their regulations require you to provide this information, including your SSN or EIN. If you do not provide this information, we may not be able to process your request. Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 4506-T will vary depending on individual circumstances. The estimated average time is: **Learning about the law or the form**, 10 min.; **Preparing the form**, 12 min.; and **Copying, assembling, and sending the form to the IRS,** 20 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 4506-T simpler, we would be happy to hear from you. You can write to:

Internal Revenue Service
Tax Forms and Publications Division
1111 Constitution Ave. NW, IR-6526
Washington, DC 20224

Do not send the form to this address. Instead, see *Where to file* on this page.

BORROWER CONSENT TO THE USE OF TAX RETURN INFORMATION

Pursuant to 26 USC § 6103(c)

Borrower(s):	**Janice B Right and Nathaniel A Right Sr.**
Property Address:	**9999 SAMPLE LANE, SUITLAND, Maryland 99999**
Origination Company:	**Residential Closing Corporation**
Date:	**July 09, 2020**

I/We understand, acknowledge, and agree that the Lender and Other Loan Participants can obtain, use and share tax return information for purposes of (i) providing an offer; (ii) originating, maintaining, managing, monitoring, servicing, selling, insuring, and securitizing a loan; (iii) marketing; or (iv) as otherwise permitted by applicable laws, including state and federal privacy and data security laws.

The Lender includes the Lender's affiliates, agents, service providers and any of aforementioned parties' successors and assigns. The Other Loan Participants includes any actual or potential owners of a loan resulting from my/our loan application, or acquirers of any beneficial or other interest in the loan, any mortgage insurer, guarantor, any servicers or service providers for these parties and any of aforementioned parties' successors and assigns.

By signing below, you hereby acknowledge reading and understanding all of the information disclosed above, and receiving a copy of this disclosure on the date indicated below.

Janice B Right　　　　　　　　　　Date

Nathaniel A Right Sr.　　　　　　　　　　Date

Verification of Occupancy

Borrower(s): **Janice B Right and Nathaniel A Right Sr.**

Lender: **United Advisors Group**

Property: **9999 SAMPLE LANE, SUITLAND, Maryland 99999**

FHA Case #: **999-9999999-999**

By signing this disclosure, I/we hereby certify we have read the certification and warning notice below:

- I/we currently own and occupy the above-referenced property as our principal residence.

- Section 1001 of Title 18 of the United States Code makes it a criminal offense to make a willfully false statement or misrepresentation to any department or agency of the United States government as to any matter within its jurisdiction.

Janice B Right Date

Nathaniel A Right Sr. Date

General Authorization

Borrower Name(s): **Janice B Right and Nathaniel A Right Sr.**

Lender: **United Advisors Group**

Property Address: **9999 SAMPLE LANE, SUITLAND, Maryland 99999**

Date: **July 09, 2020**

I have contacted the Lender an/or assigns to process a Reverse Mortgage on my behalf. You are hereby authorized to release any information requested by the Lender and/or assigns to complete the processing of the loan or post-closing audit. Necessary information may include, but is not limited to, social security information, information about checking and savings accounts, all open credit account, payments and history or all open and closed credit accounts including payment records and balances. A photocopy or carbon copy of this signed authorization may be used as a duplicate original.

Janice B Right Date

Nathaniel A Right Sr. Date

Certification of Receipt of Closing Documents

I/We hereby certify that I/we received copies of the HECM Security Instrument(s), HECM Note(s), HECM Loan Agreement, Loan Cost Disclosure Statement, and a Notice to the Borrower explaining the procedures to follow in case of nonpayment or late payments by the Lender, and that the Lender explained the principal provisions of those documents.

Janice B Right | Date

Nathaniel A Right Sr. | Date

HECM for Purchase Occupancy Affidavit

Borrower(s): **Janice B Right and Nathaniel A Right Sr.**
Property: **9999 SAMPLE LANE, SUITLAND, Maryland 99999**

I/we, the undersigned Borrower(s) of the above captioned property understand that one of the conditions of the loan is that I/we will occupy the subject property as a principal residence within 60 days from the date of closing.

“Principal Residence” means the dwelling where the Borrower maintains his or her permanent place of abode, and typically spends the majority of the calendar year. A person may have only one principal residence at any one time. The Property shall be considered to be the Principal Residence of any Borrower who is temporarily in a health care institution, provided the Borrower's residency in a health care institution does not exceed twelve (12) consecutive months. The Property shall be considered to be the Principal Residence of any Non-Borrowing Spouse, who is temporarily in a health care institution, as long as the Property is the Principal Residence of his or her Borrower spouse, who physically resides in the Property. During a Deferral Period, the Property shall continue to be considered to be the Principal Residence of any Eligible Non-Borrowing Spouse, who is temporarily in a health care institution, provided the Eligible Non-Borrowing Spouse physically occupied the Property immediately prior to entering the health care institution and the Eligible Non-Borrowing Spouse's residency in a health care institution does not exceed twelve (12) consecutive months.

I/we certify that I/we will occupy the subject property as my/our principal residence within 60 days from the date of closing.

I/we acknowledge that the lender will require an occupancy inspection no less than 60 days after closing. I/we will be contacted by an appraiser assigned by lender and must agree to schedule an appointment in which the appraiser can inspect the property, obtain interior photos and confirm borrower’s occupancy. Failure to comply will result in foreclosure proceedings to be initiated.

I/we understand that I/we will be in default under the terms of the Security Instrument if I/we, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan, including, but not limited to, representations concerning my/our intent to occupy the Property as a Principal Residence.

Janice B Right — Date

Nathaniel A Right Sr. — Date

Maryland Acknowledgment of Delivery

Pursuant to Md. Code Ann., Com. Law I § 12-1013.2(c)

Borrower(s):	**Janice B Right and Nathaniel A Right Sr.**
Property Address:	**9999 SAMPLE LANE, SUITLAND, Maryland 99999**
Lender:	**Residential Closing Corporation**
Date:	**July 09, 2020**

I/We the undersigned borrower(s), acknowledge delivery of the agreement, note, or other evidence of this mortgage loan entered into on **July 10, 2020**.

ACKNOWLEDGEMENT

I/We have read the above document and acknowledge receiving a copy of by signing below.

Janice B Right   Date

Nathaniel A Right Sr.   Date

FACTS	WHAT DOES UNITED ADVISORS GROUP DO WITH YOUR PERSONAL INFORMATION?
WHY?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
WHAT?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ■ Social Security Number and Income ■ Account Balances and Transaction History ■ Credit History and Credit Scores
HOW?	All financial companies need to share customer's personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons United Advisors Group chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does United Advisors Group share?	Can you limit this sharing?
For our everyday business purposes - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, internal research, or report to credit bureaus	Yes	No
For our marketing purposes - to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes - information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes - information about your creditworthiness	Yes	Yes
For our affiliates to market to you	Yes	Yes
For nonaffiliates to market to you	Yes	Yes

To limit our sharing	■ Call toll-free at 1-866-254-9903 or ■ Mail the form below **Please note:** If you are a new customer, we may begin sharing your information 45 days from the date we sent this notice. When you are *no longer* our customer, we may continue to share your information as described in this notice.
Questions?	Call toll-free at 1-866-254-9903

✂--

Mail-In Form

If you have a joint account, your choice(s) will apply to everyone on your account unless you mark below.

☐ Apply my choices only to me.

Mark any/all you want to limit:

☐ Do not share information about my creditworthiness with your affiliates for their everyday business purposes.

☐ Do not allow your affiliates to use my personal information to market to me.

☐ Do not share my personal information with nonaffiliates to market their products and services to me.

Name		Mail to:
Address		United Advisors Group Imaging Department 9999 W. Sample Ave, Orange, CA 99999
City, State, Zip		
LoanNumber		

Who we are	
Who is providing this notice?	United Advisors Group (UAG)
What we do	
How does United Advisors Group protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We authorize our employees to access your information only when they need it to do their work, and we require companies that work for us to protect your information.
How does United Advisors Group collect my personal information?	We collect your personal information, for example, when you: ■ Give us your contact information or apply for a loan ■ Tell us where to send the money or show your government-issued ID ■ Tell us about your investment or retirement earnings We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only ■ sharing for affiliates' everyday business purposes-information about your creditworthiness ■ affiliates from using your information to market to you ■ sharing for non-affiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account - unless you tell us otherwise.
Definitions	
Affiliates	Companies related by common ownership or control. They may be financial and non-financial companies. ■ *Our affiliates include our subsidiary UAG Residential Services, Inc. (UAGRS) and one company under common ownership (FNC Title Services, LLC, d/b/a Allegiant Reverse Services (hereafter "FNC")) and its divisions.*
Nonaffiliates	Companies not related by common ownership or control. They may be financial and non-financial companies. ■ Examples of typical nonaffiliates include Loan Application Underwriting and Processing Companies, Appraisal Management Companies, Title Companies, Credit Reporting Companies, Homeowner Insurance Companies, Flood Insurance Providers, Trust Attorneys and Service Providers.
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ■ Our joint marketing partners include non-financial services entities who may use your information for marketing purposes.
Other Important Information	
State Laws	**For California Customers:** In accordance with California law, we will not share information we collect about California residents with nonaffiliates, unless the law allows. For example, we may share information with your consent or to service your accounts. We will limit sharing among our companies to the extent required by California law. **For Vermont Customers:** Accounts with a Vermont mailing address are treated as if they have limited sharing as described on page 1, unless such sharing is permitted by law. We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

Maryland Closing Attorney's Fee Certification

Borrower: **Janice B Right and Nathaniel A Right Sr.**

Property Address **9999 SAMPLE LANE, SUITLAND, Maryland 99999**

Lender. **United Advisors Group**

Date: **July 09, 2020**

Maryland law requires the completion of this certification when the Lender's attorney's fees are charged to the borrower(s) at time of closing (MD Com. Law Code Ann., Section 12-120).

Please select one of the following:

☐ My fee in connection with this loan is attributable to processing and closing the loan, and not to unrelated services performed for the Lender. My fee does not exceed $100.00.

☐ My fee in connection with this loan is attributable to processing and closing the loan, and not to unrelated services performed for the Lender. **My fee exceeds $100.00 and I have attached the following certification:**

1. A description of services performed;

2. An explanation of the fee (expressed as time spent or as an hourly rate);

3. A statement that the legal services were performed on behalf of the Lender, not the borrower, but that the borrower is paying the fee for these services

In addition, the legal fee is separately itemized on the HUD-1 Settlement Statement as a fee to the Lender's attorney, and is reasonable on the basis of the legal services performed.

I have provided a copy of this certification to the borrower.

Date:___________________________ By:__________________________

(Closing Attorney)

Maryland Closing Attorney's Fee Certification

Borrower: **Janice B Right and Nathaniel A Right Sr.**

Property Address **9999 SAMPLE LANE, SUITLAND, Maryland 99999**

Lender. **United Advisors Group**

Date: **July 09, 2020**

Maryland law requires the completion of this certification when the Lender's attorney's fees are charged to the borrower(s) at time of closing (MD Com. Law Code Ann., Section 12-120).

Please select one of the following:

☐ My fee in connection with this loan is attributable to processing and closing the loan, and not to unrelated services performed for the Lender. My fee does not exceed $100.00.

☐ My fee in connection with this loan is attributable to processing and closing the loan, and not to unrelated services performed for the Lender. **My fee exceeds $100.00 and I have attached the following certification:**

1. A description of services performed;

2. An explanation of the fee (expressed as time spent or as an hourly rate);

3. A statement that the legal services were performed on behalf of the Lender, not the borrower, but that the borrower is paying the fee for these services

In addition, the legal fee is separately itemized on the HUD-1 Settlement Statement as a fee to the Lender's attorney, and is reasonable on the basis of the legal services performed.

I have provided a copy of this certification to the borrower.

Date:___________________________ By:__________________________
(Closing Attorney)

BORROWER CERTIFICATION AND AUTHORIZATION

Borrower(s): **Janice B Right and Nathaniel A Right Sr.**

Property Address: **9999 SAMPLE LANE, SUITLAND, Maryland 99999**

Loan #: **ACE9999999**

Date: **July 10, 2020**

CERTIFICATION

The undersigned certify the following:

1. I/We have applied for a reverse mortgage loan from the above-named Lender. In applying for the loan, I/we completed a loan application containing various information about the purpose of the loan, the amount and source of any down payment, employment and income information, and my/our assets and liabilities, among other things. I/ We certify that all of the information is true and complete. I/ We made no misrepresentations in the loan application or other documents, nor did I/we omit any pertinent information.
2. In the event our reverse mortgage loan has been submitted to the Lender under a streamlined documentation program, I/we understand and agree that Lender reserves the right to change the reverse mortgage loan review processes to a full documentation program, which may require additional verification.
3. I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provisions of Title 18, United States Code, Section 1014.

AUTHORIZATION TO RELEASE INFORMATION

To Whom It May Concern:

1. I/We have applied for a reverse mortgage loan from the Lender indicated above. As part of the application process, the Lender and the mortgage guaranty insurer (if any), may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.
2. I/We authorize you to provide to the Lender and to any investor to whom the Lender may sell my/our reverse mortgage, and to the mortgage guaranty insurer (if any), any and all information and documentation that they request. Such information may include, but is not limited to, employment history and income (including social security income); bank, money market, and other financial account balances and activities (including, without limitation, checking, savings, investment, and credit or loan account balances); verifications of deposit; credit and payment history; payoff amounts and amounts of existing judgments and liens; and copies of income tax returns.
3. I/We further specifically authorize the Lender to order a consumer credit report, including credit supplements and to verify other financial information, including past and present mortgages, as well as mortgage payoffs, freeze letters, landlord references, and homeowners' association records of dues.
4. The Lender or any investor that purchases the mortgage, or the mortgage guaranty insurer (if any), may address this authorization to any party named in my/our reverse mortgage loan application.
5. A copy of this authorization may be accepted as an original.
6. Your prompt reply to the Lender or the investor that purchased the mortgage, or the mortgage guaranty insurer (if any), is appreciated.

Janice B Right — Date

Nathaniel A Right Sr. — Date

Mineral Rights Acknowledgment and Agreement

Words used in this Acknowledgment and Agreement are defined below. Words in the singular mean and include the plural and vice versa.

"Borrower" is **Janice B Right and Nathaniel A Right Sr..**

"Lender" is **United Advisors Group**, and its successors or assigns.

"Note" means the promissory note(s) dated, signed by Borrower in favor of Lender.

"Property" means the property commonly known as:
9999 SAMPLE LANE, SUITLAND, Maryland 99999.

"Security Instrument" means the deed of trust/mortgage/security deed/security instrument signed by Borrower in favor of Lender, securing payment of the Note.

Borrower is executing this Acknowledgment and Agreement as a material inducement to Lender to make Borrower the Loan made the subject of this transaction.

Borrower understands that the Property may be subject to mineral development rights, the exercise of which could result in a taking of or damage to any or all of the Property. Borrower further understands that the party desiring to exercise its mineral development rights may give notice of its intention to exercise such rights and may be liable to Borrower for reimbursement for any taking of or any damage to the Property resulting from its exercise of such mineral development rights.

Borrower hereby agrees to immediately give written notice to Lender, (1) at the Lender's address as set forth in the Security Instrument, or (2) at such other place as any holder of the Note may direct Borrower in writing, from time to time, of any action or proposed action to be taken in connection with the development of mineral rights in, on or around the Property. Borrower further agrees that if there is (1) any taking or damage to the Property and (2) if any reimbursement or compensation is paid for such taking or damage, then such reimbursement cor compensation shall be paid directly to Lender, to reduce the principal balance of the Note evidencing this Loan, and any and all charges accruing thereon including the interest, so long as this Loan remains outstanding and unsatisfied.

Further, Borrower agrees to defend, indemnify and hold Lender, harmless from any and all loss, damage or expense arising from or related to Borrower not giving Lender, proper and timely notice of any exercise or threatened exercise of mineral development rights by any person or entity.

Borrower hereby acknowledges that Borrower has read this Acknowledgment and Agreement and fully understands its terms and implications and Borrower is executing it the same day as the Note and Security Instrument, as a material inducement to Lender to make this Loan on the Property.

Janice B Right	Date
Nathaniel A Right Sr.	Date

Licensee Information or Affidavit Filed in Accordance With Real Property Article, §3-104.1, Annotated Code of Maryland

Licensee Information

Maryland Mortgage Lender Name:	**United Advisors Group**
Maryland Mortgage Lender License #:	**NMLS#: 9999 MD: 99999**
Maryland Mortgage Loan Originator Name:	**John Doe**
Maryland Mortgage Loan Originator License #:	**License#: 99999 NMLS# 9999 MD: 99999**

Affidavit in Lieu of Maryland Mortgage Lender or Maryland Mortgage Loan Originator Licensee Information

(Check the box and complete the information for the applicable selection(s) below. As used herein, the term "Loan" means the mortgage loan secured by the security instrument attached hereto [for subsequent filings insert: "or, if no instrument is attached, by the security instrument recorded at liber/book ________ , folio/page ________"].)

Affidavit of Individual Mortgage Loan Originator:

[**X**] I, **N/A**, hereby affirm, under the penalties of perjury, that I am the **N/A** of **N/A**. The Lender's address is **N/A**. I am duly authorized by the lender to execute this affidavit. The Lender, in connection with the Loan, is exempt from the licensing requirements under Financial Institutions Article, Secs11-501 through 11-524, Annotated Code of Maryland.

Affidavit of Lender (on its own behalf and on behalf of its employee who originated the Loan):

[**X**] I, , hereby affirm, under penalties of perjury, that I am the of **United Advisors Group**. The Lender's address is **9999 W Sample Ave, 1st Floor, Orange, CA 99999**. I am duly authorized by the Lender to execute this affidavit. The Lender, in connection with the Loan, is exempt from the licensing requirements under Financial Institutions Article, §§11-501 through 11-524, Annotated Code of Maryland. The employee of the Lender who originated the Loan is exempt from the licensing requirements under Financial Institutions Article, §§11-601 through 11-618, Annotated Code of Maryland.

Affidavit of Mortgage Broker (on behalf of its employee who originated the mortgage loan):

[**X**] I, **John Doe**, hereby affirm, under the penalties of perjury, that I am the of **Residential Closing Corporation**. The Broker's address is **9999 Apple Drive, Suite 230, Grant, MD 99999**. I am duly authorized by the Broker to execute this affidavit. The employee of the Broker, **John Doe**, is the individual who originated the Loan. The Employee, in connection with the Loan, is exempt from the licensing requirements under Financial Institutions Article, §§11-601 through 11-618, Annotated Code of Maryland.

I SOLEMNLY AFFIRM, under the penalties of perjury and upon personal knowledge, that the contents of the foregoing paper are true.

______________________________ ______________________

Signature of Affiant (Signing on behalf of Lender) Date

____

Print Name and Title of Affiant

______________________________ ______________________

Signature of Affiant (Individual Mortgage Originator) Date

____

Print Name of Affiant

______________________________ ______________________

Signature of Affiant (Signing on Behalf of Mortgage Broker) Date

____

Print Name and Title of Affiant

STATE OF MARYLAND
COMMISSIONER OF FINANCIAL REGULATION
500 North Calvert Street, Suite 402
Baltimore, Maryland 21202

Net Tangible Benefit Worksheet

This Net Tangible Benefit Worksheet has been prescribed by the Commissioner of Financial Regulation in conformity with COMAR 09.03.06.20 and COMAR 09.03.09.04 (Duty of Care). Persons complying with these regulations shall use a form substantially similar to this form.

All information must be typed or printed.
This form shall be maintained in the broker/lender licensee's loan files pursuant to COMAR 09.03.06.04 "Records".

Name of Borrower(s): Janice B Right and Nathaniel A Right Sr.

Mortgage Originator Name:	John Doe				
Employer:	Residential Closing Corporation				
MD License #:	99999				
Business Address:	9999 Apple Drive, Suite 230				
City:	Grant	**State:**	MD	**Zip code:**	99999
Direct Tel#:		**Toll Free #:**			
Fax:		**Email:**			

Lender Name:	United Advisors Group				
MD License #:	99999				
Business Address:	9999 W Sample Ave 1st Floor				
City:	Orange	**State:**	CA	**Zip code:**	99999
Direct Tel#:	866-999-0009	**Toll Free #:**			
Fax:	866-999-9999	**Email:**			

Broker Name:	Residential Closing Corporation				
MD License #:					
Business Address:	9999 Apple Drive, Suite 230				
City:	Grant	**State:**	MD	**Zip code:**	99999
Direct Tel#:		**Toll Free #:**			
Fax:		**Email:**			

I/We, the undersigned borrower(s), plan to enter into a transaction which refinances one or more existing mortgage loans with a new mortgage loan secured by my/our home located at:

9999 SAMPLE LANE, SUITLAND, Maryland 99999

I/We acknowledge that:

- I/We understand the costs associated with the new loan;

- The new loan may have different terms (including duration of term and rate of interest) than my/our existing loan(s); and

- The new loan will provide a reasonable, tangible net benefit to me/us after taking into account the terms of both the new and existing loan(s), the cost of the new loan, and my/our particular circumstances.

By refinancing my/our existing loan(s), the following benefits apply to me/us (each borrower should initial any benefit that applies):

_____ _____ Obtaining a lower interest rate.

_____ _____ Obtaining a lower monthly payment, including principal, interest, taxes, and insurance.

_____ _____ Obtaining a shorter amortization schedule.

_____ _____ Changing from an adjustable rate to a fixed rate.

_____ _____ Eliminating a negative amortization feature.

_____ _____ Eliminating a balloon payment feature.

_____ _____ Receiving cash-out from the new loan in an amount greater than all closing costs incurredin connection with the loan.

_____ _____ Avoiding foreclosure.

_____ _____ Eliminating private mortgage insurance.

_____ _____ Consolidating other existing loans into a new mortgage loan.

_____ _____ Other (please specify): ____

I/We have considered the terms of both the existing and new loans, the cost of the new loan, and my/our personal circumstances. I/We believe the overall benefits of the new loan make the new loan beneficial to me/us for the reason or reasons identified above. By signing below, I/we certify that I/we have read and understand this Net Tangible Benefits Worksheet.

______________________________ ______________
Janice B Right Date

______________________________ ______________
Nathaniel A Right Sr. Date

Please Remit Copy
with Payment

Invoice # RD9,999,999

Remit To:

ReverseValue, Inc.
9999 E Temple Dr, Suite 999
San Francisco, CA 99999

Originator:
United Advisors Group
9999 W Sample Ave, 1st Floor
Orange, CA 99999

Invoice #: **RD9,999,999**
Date: July 10, 2020

Lender Company:
United Advisors Group

FHA Case Number:	**999-9999999-999**
Loan Number:	**ACE9999999**
Closing Date:	**July 10, 2020**
Borrower(s):	**Janice B Right and Nathaniel A Right Sr.**
Property Address:	**9999 SAMPLE LANE** **SUITLAND, Maryland 99999**
Settlement Agent:	**Title Realty Group** **9999 Lavender Road, Mount Lauren, MD 99999**

Service	Amount
Document Preparation Services	$ 135.00

Total: **$ 135.00**