

INSTRUCTIONS TO ESCROW/TITLE/CLOSING AGENT

■ FROM: AURA MORTGAGE ADVISORS, LLC
MC23467
57 WARREN STREET, BOSTON, MA 02119
PHONE: 617-427-8600
FAX:

Loan #: 12023088
Case #:
MIN #:
Borrower Name(s): Test Loan

Loan Type: CONV

■ TO:
ESCROW #: **ATTN: TEST LOAN, SINGLE MAN**
PHONE: **617-427-8600**
FAX: **06/01/2042**

Document Date: **05/02/2012** Loan Amount: **\$200,000.00**
Closing Date: **05/02/2012** Appraised Value: **\$200,000.00**
Signing Date: **05/02/2012** Sales Price: **\$200,000.00**
Disbursement/
Settlement Date: **05/02/2012** Interest Rate %: **6.375%**
Rescission Date: **360** Loan Term: **360**
Interest Rate: PURCHASE
Expiration Date: Occupancy: OWNER
1st Payment Date: **07/01/2012** Lien Position: FIRST
Maturity Date: **06/01/2042**

■ MONTHLY PAYMENT:
P&I: **\$1,247.74**
Taxes: **\$100.00**
Hazard. Ins.: **\$50.00**
PMI/MMI:
Flood. Ins.:

TOTAL: **\$1,397.74**

■ PROPERTY:
123 Test street
Boston, MA 02110

■ THE VESTING SHOULD READ AS FOLLOWS:
TEST LOAN, SINGLE MAN

ALL QUESTIONS CONCERNING THESE INSTRUCTIONS, CONDITIONS AND FUNDING PROCEDURES SHOULD BE
DIRECTED TO
AT AURA MORTGAGE ADVISORS, LLC MC23467

PHONE#: 617-427-8600

FAX#:

■ ALL DOCUMENTS MUST BE IN OUR OFFICE 48 AFTER SIGNING OF LOAN DOCUMENTS.
■ THIS LOAN MUST CLOSE BY 05/02/2012
■ FAILURE TO COMPLY WITH THESE INSTRUCTIONS MAY DELAY FUNDING.

In the event this loan does not close on the date indicated in these instructions; or, if the loan documentation does not conform to the information stated herein, DO NOT CLOSE THE LOAN WITHOUT NOTIFYING THE LENDER.

■ TITLE POLICY: A(n) **ALTA** Policy with Endorsement(s) should be issued within 30 days of closing. Final title policy when issued must reflect the following:
1. Lender's Title Policy is to be in the amount of **\$200,000.00**
2. Secondary financing in the amount of **N/A** has been approved.
3. **ALTA** Policy must contain endorsements
4. Title is to be clear and is to show no special assessments pending or of record. All special assessments must be paid prior to closing, unless otherwise authorized by us.
5. Any and all encroachments must be insured over.
6. Issue said form of Policy free from encumbrances except items of preliminary Title Report dated
7. The vesting should read as referenced above.
8. Lien Position: () We must be in First Lien Position. () We must be in Second Lien Position.
9. Final Title Policy and Recorded Documents to be sent to:
AURA MORTGAGE ADVISORS, LLC
56 WARREN STREET
ROXBURY, MA 02119
ATTN: FINAL DOCUMENT DEPARTMENT



■ HAZARD INSURANCE: The Lender must have satisfactory evidence of hazard/fire insurance. Do not disburse without evidence of Hazard Insurance. The loss payable clause must be:

AURA MORTGAGE ADVISORS, LLC, ITS SUCCESSORS AND/OR ASSIGNS
56 WARREN STREET
ROXBURY, MA 02119
LOAN NO.: 12023088

Hazard Insurance coverage must be equal to the lesser of the loan amount or the full replacement value of the property improvements, and must extend for either a term of at least **twelve (12)** month(s) after the closing date for purchase transactions or **six (6)** month(s) after the closing date for refinance transactions.

() California Civil Code 2955.5(a) provides: No lender shall require a borrower, as a condition of receiving or maintaining a loan secured by real property, to provide hazard insurance coverage against risks to the improvements on that real property in an amount exceeding the replacement value of the improvements on the property.

■ FLOOD INSURANCE: The Lender will obtain a flood certification, and if the property is located in a flood hazard area will specify the need, if any, for flood insurance. The loss payable clause for flood insurance is the same as hazard/fire insurance.
() Flood Insurance is not required () Flood Insurance is required.

■ TAXES AND ASSESSMENTS: All taxes and assessments, including special assessments, due are to be paid at the time of settlement and a receipt provided. Where taxes and assessments are shown on the Title Policy as an exception, the Title Policy must indicate "not yet due and payable." Additional Instructions: **N/A**

■ RIGHT TO CANCEL: On all refinance loans, second lien loans, and/or any transaction subject to rescission, the Notice of Right to Cancel must be given at closing. The Notice of Right To Cancel must be properly completed, including all dates. **EACH** Borrower, obligor and/or person holding an ownership interest in the property must be given **two (2)** copies. The signed originals acknowledging receipt of the completed Right To Cancel by each Borrower, obligor, and/or person given copies of the Notices must be returned with the closing package. Should the transaction be rescinded by any of the obligors, immediately notify our office. **RIGHT OF RESCISSION MAY NOT BE WAIVED WITHOUT OUR PRIOR WRITTEN CONSENT.**

■ SIGNATURES: Borrower(s) must sign all documents exactly as his or her name appears on the blank line provided for his or her signature(s). Where a witness is required, you must have the document witnessed. If an acknowledgment is provided, a person authorized to take acknowledgments in the state of closing must execute the acknowledgment. The acknowledgement date must be no earlier than the date of the document being acknowledged.

■ CORRECTIONS: Any correction to loan documents must be approved in writing by us in advance. **NO WHITE-OUT PERMITTED.** Approved deletion should be made by marking a single line through the language being deleted. All additions and deletions must be initiated by all borrowers.

■ SETTLEMENT STATEMENTS: The Borrower(s) and Seller(s) statements must clearly indicate the recipient of each item shown on the statements. Both Borrower(s) and Seller(s) must sign the HUD Settlement statements if signature lines appear on the document or any addendum to the document. The FINAL HUD-1 Settlement Statement must be completed at settlement and must reflect all receipts and disbursements in these closing instructions and any subsequent, amended closing instructions. If any changes to fees occur, the loan documents may need to be re-drawn and re-signed.

() Settlement agents are requested to use the HUD-1 forms as provided by the Lender.

() Settlement agents are requested to use the HUD-1 forms, if provided by the Lender, as a guide when they prepare the final HUD-1. They shall be held responsible for insuring that all costs and fees reflected on the Lender HUD-1, if provided, are disclosed. Any variances must be approved by Lender prior to closing.

■ POWER OF ATTORNEY: Prior written approval must be obtained from the Lender when closing a loan by Power of Attorney. If granted, the Power of Attorney must be specific to the loan transaction and must specifically show the complete property address (street number and name, city, state, county and zip code, or complete legal). It must be recorded prior to the security document in the same county in which the Security Instrument is recorded and the Lender must receive a copy of the recorded Power of Attorney as a trailing document. If seller is closing a loan by Power of Attorney, a certified copy of the signed Power of Attorney must be returned in our package.

■ FHA OR VA: No fees or charges may be paid by Borrower(s) except as permitted by FHA or VA.

■ OCCUPANCY: This loan is approved as an () Owner-occupant () Non-owner occupant loan
() Second Home. Do not close if circumstances of Borrower(s) are different.

■ EXECUTED CLOSING DOCUMENTS TO BE DELIVERED TO:
AURA MORTGAGE ADVISORS, LLC
56 WARREN STREET
ROXBURY, MA 02119



■ IN ADDITION, PLEASE FURNISH THE FOLLOWING:

LOAN #: 12023088

In the event this loan does not close on the date indicated in these instructions, or if the loan documentation does not conform to the information stated herein, please do not close the loan without notifying the office of the Lender. You shall be deemed to have accepted and to be bound by these closing instructions if you fail to notify us to the contrary within **48** hours of your receipt hereof, or if you disburse any funds to or for the account of the Borrower(s).

I hereby acknowledge receipt of these special instructions and agree to be bound by the terms contained herein.

Settlement Officer

Date _____





A. SETTLEMENT STATEMENT (HUD-1)

B. Type of Loan									
1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input checked="" type="checkbox"/> Conv. Ins.	4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.	6. Conv. Units	7. File Number:	8. Mortgage Insurance Case Number:	9. Settlement Date:	
D. Name & Address of Borrower: Test Loan 123 Test street Boston, MA 02110		E. Name & Address of Seller: G. Property Location: 123 Test street Boston, MA 02110		H. Settlement Agent: LAW OFFICES OF STEPHANIE A. PETTY, LLC STEPHANIE A PETTY, ESQ 617-471-0294		I. Settlement Date: 05/02/2012		F. Name & Address of Lender: AURA Mortgage Advisors, LLC MC23467 57 WARREN STREET Boston, MA 02119	
J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction		L. Settlement Agent:		M. Settlement Date:		N. Settlement Date:	
100. Gross Amount Due from Borrower		400. Gross Amount Due to Seller		500. Reductions In Amount Due to Seller		600. Cash at Settlement to/From Seller		700. Total Reduction Amount Due Seller	
101. Contract sales price		\$200,000.00		401. Contract sales price		\$200,000.00		501. Excess deposit (see instructions)	
102. Personal property		\$7,619.60		402. Personal property				502. Settlement charges to seller (line 1400)	
103. Settlement charges to borrower (line 1400)				403.				503. Existing loan(s) taken subject to	
104.				404.				504. Payoff of first mortgage loan	
105.				405.				505. Payoff of second mortgage loan	
106. City/town taxes		to		406. City/town taxes		to		506.	
107. County taxes		to		407. County taxes		to		507.	
108. Assessments		to		408. Assessments		to		508.	
109.				409.				509.	
110.				410.				510. City/town taxes	
111.				411.				511. County taxes	
112.				412.				512. Assessments	
120. Gross Amount Due from Borrower		\$207,619.60		420. Gross Amount Due to Seller		\$200,000.00		513.	
200. Amounts Paid by or in Behalf of Borrower				500. Reductions In Amount Due to Seller				514.	
201. Deposit or earnest money		\$200,000.00		501. Excess deposit (see instructions)				515.	
202. Principal amount of new loan(s)		\$200,000.00		502. Settlement charges to seller (line 1400)				516.	
203. Existing loan(s) taken subject to				503. Existing loan(s) taken subject to				517.	
204.				504. Payoff of first mortgage loan				518.	
205.				505. Payoff of second mortgage loan				519.	
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.					
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216.				516.					
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220. Total Paid by/for Borrower		\$200,000.00		600. Cash at Settlement to/From Seller				700. Total Reduction Amount Due Seller	
300. Cash at Settlement from/to Borrower		\$207,619.60		601. Gross amount due to seller (line 220)		\$200,000.00			
301. Gross amount due from borrower (line 120)		(\$200,000.00)		602. Less reductions in amount due seller (line 520)		()			
302. Less amounts paid by/for borrower (line 220)		()		603. Cash <input checked="" type="checkbox"/> To Borrower		\$7,619.60		\$200,000.00	
303. Cash <input checked="" type="checkbox"/> From		<input type="checkbox"/> To Borrower							

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.

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 Based on Price \$**

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 **

802. Your credit or charge (points) for the specific interest rate chosen

803. Your adjusted origination charges

804. Appraisal fee to ASSOCIATED APPRAISAL SERVICES, INC

805. Credit report to AVANTUS CREDIT

806. Tax service to CORE-LOGIC

807. Flood certification to Data Quick

808. TAX TRANSCRIPTS to Avantus

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900. Items Required by Lender to Be Paid in Advance

901. Daily interest charges from 05/02/2012 to 06/01/2012 @ \$ 35.42 /day

902. Mortgage insurance premium for months to

903. Homeowner's insurance to Metlife

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1000. Reserves Deposited with Lender

1001. Initial deposit for your escrow account

1002. Homeowner's insurance 3 months @ \$ 50.00 per month

1003. Mortgage insurance months @ \$ 100.00 per month

1004. Property taxes 3 months @ \$ 100.00 per month

1005. City Property Tax months @ \$ 100.00 per month

1006. Flood Insurance months @ \$ 100.00 per month

1007. months @ \$ 100.00 per month

1008. months @ \$ 100.00 per month

1009. months @ \$ 100.00 per month

1010. months @ \$ 100.00 per month

1011. Aggregate Adjustment \$0.00

1100. Title Charges

1101. Title services and lender's title insurance

1102. Settlement or closing fees to Pressman & Kruskal

1103. Owner's title insurance

1104. Lender's title insurance

1105. Lender's title policy limit

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

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1200. Government Recording and Transfer Charges

1201. Government recording charges

1202. RECORDING FEES to Deed \$126.00; Mortgage \$176.00

1203. Transfer taxes

1204. City/County Tax/stamps

1205. State tax/stamps to State Tax

1206. RECORD MLC

1207. RECORD HOMESTEAD

1208. RECORD SHARED APPRECIATION

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1300. Additional Settlement Charges

1301. Required services that you can shop for

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Comparison of Good Faith Estimate (GFE) and HUD-1 Charges

Charges That Cannot Increase

\$32,800.00	\$32,800.00	\$32,800.00

Changes That Can Change

Lan Termes

includes
\$185 24

<p>use to a maximum of ,062.50</p>	<p>% The first change and can change again every Every change date, your interest rate can increase or %. Over the life of the loan, your interest rate is guaranteed % or higher than %,</p>	<p>use to a maximum of \$ increase can be on I can rise to \$ so is \$</p>
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due in monthly escrow payment for items, such as property taxes and must pay these items directly yourself. monthly escrow payment of \$ 150.00 monthly amount owed of \$ 1,397.74. This homeowner's insurance

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.
SEE "SIGNATURE ADDENDUM" ATTACHED HERETO, AND MADE A PART HEREOF.

ADDENDUM TO HUD SETTLEMENT STATEMENT

LOAN #: 12023088

ITEMIZED FEE BREAKDOWN:	BORROWER	SELLER
801 OUR ORIGINATION CHARGE INCLUDES LOAN ORIGINATION FEE TO AURA Mortgage Advisors, LL PROCESSING FEE TO AURA Mortgage Advisors, LLC MC23 UNDERWRITING FEE TO AURA Mortgage Advisors, LLC MC	\$2,000.00 \$500.00 \$300.00	

The preceding settlement statement is hereby approved, the disbursements indicated are authorized, and settlement may be completed by settlement agent.

SELLER _____
Test Loan

SELLER _____
Test Loan



HUD - 1 ADDENDUM

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.

Test Loan Date

To the best of my knowledge, HUD-1 Settlement Statement which I have prepared is a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

Closing Agent

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 and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.



Initial Escrow Account Disclosure Statement

Date: MAY 2, 2012 Loan Number: 12023088 Case Number:

Servicer's Name and Address:

AURA MORTGAGE ADVISORS

36 WARREN STREET, Roxbury, MA 02119

Toll Free Number:

617-933-5870

Borrowers: Test Loan

Property Address: 123 Test street, Boston, MA: 02110

Mailing Address: 123 test street

Boston, MA 02110

This is an estimate of activity in your escrow account during the coming year based on payments anticipated to be made from your account.

Month (or Period)	Payments to Escrow Account	Payments from Escrow Account	Description	Escrow Account Balance
				\$450.00
Initial Deposit:				
JUL	150.00			600.00
AUG	150.00	300.00	COUNTY TAX	450.00
SEP	150.00			600.00
OCT	150.00			750.00
NOV	150.00	300.00	COUNTY TAX	600.00
DEC	150.00			750.00
JAN	150.00			900.00
FEB	150.00	300.00	COUNTY TAX	750.00
MAR	150.00			900.00
APR	150.00			1,050.00
MAY	150.00	300.00	COUNTY TAX	300.00
		600.00	HAZARD INS	450.00
JUN	150.00			

(PLEASE KEEP THIS STATEMENT FOR COMPARISON WITH THE ACTUAL ACTIVITY IN YOUR ACCOUNT AT THE END OF THE ESCROW ACCOUNTING COMPUTATION YEAR.)

<input checked="" type="checkbox"/> Your of which	MONTHLY \$1,247.74	will be for your escrow account.	mortgage payment for the coming year will be principal and interest and \$150.00	\$1,397.74, will go into
<input type="checkbox"/> Your first of which			mortgage payment for the coming year will be principal and interest and will be for your escrow account. The terms of your loan may result in changes to the monthly principal and interest payments during the year.	

Test Loan _____ Date _____

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FIRST PAYMENT LETTER

AURA MORTGAGE ADVISORS, LLC MC23467

LOAN NO.: 12023088
DATE: MAY 2, 2012
BOBBYWEB(S): Test

ADDRESS: 123 test street
Boston, MA 02110

We are pleased to have you as a mortgage loan customer. The following is a breakdown of your initial monthly payment:

Principal and interest
Estimated taxes
Hazard insurance
Flood insurance
Mortgage insurance

TOTAL MONTHLY PAYMENT

Your first regular payment is due July 1, 2012.

We hereby acknowledge receiving a copy of this letter.

We are aware that the total monthly payment may be subject to change each year due to increases or decreases in annual taxes and/or insurance premiums and when applicable, adjustments in accordance with the adjustable rate mortgage provisions of the Note.

Test Loan

MORTGAGE ACCOUNT NO. 12023088		PAYMENT DUE DATE 08/01/2012	IF NOT RECEIVED BY 08/15/2012	AMOUNT DUE \$1,435.17	USE FOR ADDL. AMOUNTS
DATE Test Loan	CHECK _____ CASH _____ AMT. _____	PRINCIPAL OTHER ESCROW TOTAL			
		AURA MORTGAGE ADVISORS, LLC 56 WARREN STREET ROXBURY, MA 02119			

MORTGAGE ACCOUNT NO. 12023088		PAYMENT DUE DATE 07/01/2012	IF NOT RECEIVED BY 07/15/2012
DATE _____	CHECK _____	AMOUNT DUE \$1,397.74	AMOUNT DUE \$1,435.17
CASH _____		USE FOR ADDL. AMOUNTS	
AMT. _____		PRINCIPAL	
		OTHER	
		ESCROW	
		TOTAL	
<p>AURA MORTGAGE ADVISORS, LLC 56 WARREN STREET ROXBURY, MA 02119</p>			
<p>Test Loan</p>			

COUPON MUST ACCOMPANY PAYMENT

PROPERTY ADDRESS:
123 Test street
Boston, MA 02110



HAZARD INSURANCE AUTHORIZATION, REQUIREMENTS AND DISCLOSURE

Borrower(s): Test Loan

Date: 05/02/2012

Loan Number: 12023088

Property Address: 123 Test street
Boston, MA 02110

Lender: AURA MORTGAGE ADVISORS, LLC MC23467

Listed below are your Lender's policies and procedures and minimum requirements for Hazard Insurance which must be provided covering the subject property unless otherwise provided by applicable state law:

1. Coverage must equal the lesser of the following:
 - 100% of the insurable value of the improvements, as established by the property insurer, or
 - the unpaid principal balance of the mortgage, as long as it equals the minimum amount--80% of the insurable value of the improvements--required to compensate for damage or loss on a replacement cost basis. If it does not, then coverage that does provide the minimum required amount must be obtained.
2. The insurance company providing coverage must have an "A" rating or better in the latest edition of "Best's Insurance Guide," must be licensed in the State in which the property described above is located, and must be licensed to transact the lines of insurance required in the transaction.
3. Policy shall provide at least "Broad Form" coverage on properties of one to four units, and at least "Vandalism & Malicious Mischief" on properties with over four units, with no deviation. Homeowners policies must provide coverage equal to "HO 2" form.
4. The maximum deductible must not exceed 5% of the face amount of the insurance policy.
5. Policy must provide coverage for a term of at least one year. Premiums may be paid on an annual installment basis only if the policy provides that the Lender will be notified in writing of cancellation 30 days prior to expiration of coverage, for any cause. Binders are not acceptable, unless otherwise mandated by state law.
6. If any existing policy is provided which will expire within six months from the date of the recording of this loan, said policy must be renewed for the required term as noted in #5 above.
7. All forms and endorsements pertaining to the Lender's requirements must appear on the "Declaration Page" of the policy.
8. New policies must be accompanied by a signed "Broker of Record Authorization" if borrower(s) have changed Insurance Agents.
9. Verification of renewal of insurance policies must be in the Lender's office at least thirty days prior to the expiration date of the existing policy. If this requirement is not met, the LENDER OR ITS SUCCESSORS OR ASSIGNS MAY AT THEIR OPTION, BUT WITHOUT OBLIGATION TO DO SO, PROVIDE COVERAGE TO REPLACE ANY EXPIRING POLICIES WHICH HAVE NOT BEEN PROPERLY RENEWED. The premium for such coverage will be remitted promptly by the undersigned, or Lender may charge borrower's account for the cost thereof.
10. The policy must include a standard "mortgagee loss payee clause" (Lenders Loss Payable Endorsement form 438 BFU or equivalent) in favor of: AURA MORTGAGE ADVISORS, LLC, ITS SUCCESSORS AND/OR ASSIGNS
56 WARREN STREET, ROXBURY, MA 02119
11. Property address and insureds' names must be designated on the policy as on the ALTA Title Policy.
12. The Lender's loan number must appear on the policy and any subsequent endorsements.
13. Effective date of new policies, endorsements, and/or assignments shall be as of, or prior to, the date of recording this loan.



LOAN #: 12023088

14. If the security property is a condominium, the master insurance policy must contain a minimum of \$1,000,000.00 coverage for "Directors & Officers" liability as well as "walls-in" coverage policy (commonly known as HO-6 policy).

The policy must include replacement of improvements and betterment coverage to cover any improvements that you may have made to the unit. A copy of the master policy must be submitted to the Lender prior to funding.

AN ACCEPTABLE POLICY, WITH ENDORSEMENTS AND/OR ASSIGNMENTS, MUST BE FORWARDED TO AND RECEIVED BY LENDER BEFORE THIS LOAN CAN BE FUNDED; OTHERWISE, LENDER MAY BE FORCED TO PLACE INTERIM COVERAGE ON THE PROPERTY AT AN ADDITIONAL COST TO THE BORROWER(S).

Each of the undersigned acknowledges that he or she has read and understands the foregoing provisions and insurance requirements. This authorization will remain irrevocable for the undersigned as owner(s) of the subject property, and for any assignees, for as long as this loan remains on subject property.

Test Loan

Date

