

## eSign Consent

Consumer Disclosure - Conducting business electronically, receiving electronic notices and disclosures, and signing documents electronically.

Please read the following information **before signing this consent and the following closing documents**. By proceeding forward and signing this document you are agreeing that you have reviewed the following consumer disclosure information and consent to transact business using electronic communications, to receive notices and disclosures electronically, and to utilize electronic signatures in lieu of using paper documents. You understand electronic signatures are equivalent to traditional signatures, and equally binding. This electronic signature service is provided on behalf of clients, "requesting party," whom are sending electronic documents, notices, disclosures or requesting electronic signatures to you. If there is no third-party "requesting party," you are deemed the "requesting party". You are not required to sign documents electronically. If you prefer not to do so you may request to receive paper copies and withdraw your consent at any time as described below.

### Paper Copies:

You are not required to receive notices or disclosures or sign documents electronically and may request paper copies of documents or disclosures if you prefer to do so. You also have the ability to download and print any open or signed documents sent to you through the electronic signature system. If you wish to receive paper copies in lieu of electronic documents, you may close this web browser and request paper copies from the "requesting party" by following the procedures outlined below. The "requesting party" may apply a charge for requesting paper copies.

### Withdrawal of Consent:

You may withdraw your consent to receive electronic documents, notices or disclosures at any time. In order to withdraw consent, you must notify the "requesting party" that you wish to withdraw consent and to provide your future documents, notices, and disclosures in paper format. After withdrawing consent if at any point in the future you proceed forward and utilize the electronic signature system you are once again consenting to receive notices, disclosure, or documents electronically. You may withdraw consent to receive electronic notices and disclosures and optionally electronically signatures by following the procedures described below.

### Scope of Consent:

You agree to receive electronic notices, disclosures, and electronic signature documents with all related and identified documents and disclosures provided over the course of your relationship with the "requesting party." You may at any point withdraw your consent by following the procedures described below.

Requesting paper copies, withdrawing consent, and updating contact information. You have the ability to download and print any documents we send to you through the electronic signature system. To request paper copies of documents or withdraw consent to conduct business electronically (i.e. receive documents, notices, or disclosures electronically or sign documents electronically) please contact the "requesting party" by telephone, postal mail, or by sending an email to the "requesting party" with the following subjects:

"Requesting Paper Copies" provide name, email, telephone number, postal address and document title.

"Withdraw Consent" provide name, email, date, telephone number, postal address.

"Update Contact Information" provide name, email, telephone number and postal address Any fees associated with requesting paper copies or withdrawing consent will be determined by the "requesting party."

### Required hardware:

- Desktop or laptop computer
- Web camera

### Required Software:

- Chrome or Firefox browser. Browsers must have cookies enabled.
- You will need an up to date pdf viewer, like Acrobat Reader to view signed documents.

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Signature

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Date

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Signature

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Date

# CLOSING AND FUNDING INSTRUCTIONS FROM GUARANTEED RATE, INC.

Guaranteed Rate Loan Number	<u>161495523</u>
Primary Borrower Last Name	<u>SAMPLE</u>
Primary Borrower First Name	<u>TEST</u>
Property Street Address	<u>555 TEST</u>
City	<u>CHICAGO</u>
State, Zip	<u>ILLINOIS, 60656</u>

Loan Amount	<u>\$300,000.00</u>	Document Date	<u>APRIL 11, 2016</u>
Loan Type	<u>CONVENTIONAL</u>	Closing Date	<u>APRIL 11, 2016</u>
Product	<u>132 - 30YR FIXED HIGH BALANCE FREDDIE</u>	Disbursement	<u>APRIL 15, 2016</u>
Loan Term	<u>360 Months</u>	Order Number	
Interest Rate	<u>4.000%</u>	Escrow Number	
Order Number			

Guaranteed Rate Closer	
Phone Number	
Fax Number	
Email Address	

## EXECUTION OF DOCUMENTS

- Each Borrower must sign all documents exactly as his or her name appears on the blank line provided for his or her signature. **You must witness all signatures.** All signature acknowledgments must be executed by a person authorized to take acknowledgments in the state of closing. For the purposes of this instruction, "you" means the settlement agent, attorney, or escrow agent and may include an independent contractor providing services for you for the purposes of witnessing/notarizing signatures. You must warrant all work conducted by any individual providing services on your behalf and hereby agree to indemnify, defend and hold Guaranteed Rate harmless against wrongdoing committed by such individual/entity.
- Any correction to loan documents must be approved in writing by us in advance. No white-out permitted. Approved deletions should be made by marking a single line through the language being deleted. All additions and deletions must be initialed by all Borrowers.
- All Powers of Attorney must be provided to and approved by us in advance. If approved, the Power of Attorney must be recorded in the same county in which the Security Instrument is recorded and a certified copy provided to us.

## GENERAL CLOSING REQUIREMENTS

### DISBURSEMENTS TO THE SELLER SIDE OF THE CLOSING DISCLOSURE

Any disbursement on the seller's side of the Closing Disclosure greater than \$5,000 (not lien related as documented in the marked up Preliminary Title Commitment or for standard closing costs) must be documented in writing by the seller and approved by the Guaranteed Rate Underwriter. Real estate commissions not to exceed standard commission rate in market area or no more than 8% of purchase price. Any payout that is not reflected on the Closing Disclosure is not permitted.

Purchase Price on the Closing Disclosure cannot be different from loan approval or sales contract. If the sales price is different from what is noted on the Closing Disclosure furnished by Guaranteed Rate, the Borrower's approval is no longer valid and must be re-approved by Guaranteed Rate.

### RESCISSION

No Borrower or other person having an ownership interest in the security property may modify or waive his or her right to rescind without our prior written consent. If any Borrower or other person having an ownership interest in the security property indicates that he or she wishes to cancel this transaction, you are required to contact us immediately for further instructions.

### CERTIFIED COPY AND ORIGINAL CLOSING DISCLOSURE

**You must use the Closing Disclosure provided by Guaranteed Rate.** Any changes or corrections must be approved by Guaranteed Rate. Closing Disclosures completed by the agent will not be accepted. Fax or e-mail the **certified copy** of the Final Closing Disclosure to the Guaranteed Rate Closer the same day as closing/disbursement (in escrow states). Return the **original** Final Closing Disclosure with the Closing Package within 1 Business Day of closing/ disbursement (in escrow states).

### SURVEY

A valid survey dated within 90 days of closing is required in areas where surveys are customary. The survey must contain all relevant and customary information and certifications and the legal description, lot size and street must agree with the appraisal and closing documents.

## INSURANCE COVERAGE

1. Title Insurance: Title Insurance coverage and vesting must be written under the same terms and conditions as the marked up Preliminary Title Commitment (or Preliminary Report) previously provided to Guaranteed Rate. This loan must record in first lien position (unless otherwise stated) on or prior to the disbursement date. The Title Policy must contain the endorsements as shown in the Marked up Preliminary Title Commitment (or Preliminary Report) previously provided to Guaranteed Rate. The ALTA Title Policy must be free from liens, encumbrances, easements, encroachments and other title matters except: (i) the lien of our loan in the amount of our loan on the property described herein showing the Instrument or Document Number and the date of recording of the Security Instrument; (ii) general, specific, state, county, city, school or other taxes and assessments not yet due or payable; and (iii) other items as noted in the Guaranteed Rate funding requirements worksheet. Title Policy must contain the following endorsements:
2. Loss payee/mortgagee clause for all required insurance to read: Guaranteed Rate, ISAOA, Attn: Servicing Dept., 3940 North Ravenswood, Chicago, IL 60613.

## PAYOFF REQUIREMENTS (if applicable)

It is a condition to the funding of this loan that the following payoffs be made through this closing:

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Proof of payoff must be shown on the Closing Disclosure and the attached Disbursement Sheet. Any other proof will require review by our Underwriter and may delay closing and funding. Settlement Agent cannot rely on approximate numbers above for payoff. Settlement Agent must refer to attached payoff statements from lenders for the proper calculation of the payoff amount(s).

## FUNDING CONDITIONS

All of the instructions and conditions set forth herein must be correctly completed, and this Agreement signed by all relevant parties, prior to requesting any funding authorization from Guaranteed Rate.

Fax or email the Preliminary Closing Disclosure to the Guaranteed Rate Closer shown on Page 1 for our approval. Upon approval of the Preliminary Closing Disclosure, Guaranteed Rate will email the FINAL CD for the Borrower(s) review and signature. The Preliminary CD MUST reflect ALL fees that will be on the Final CD. If fees are added or removed from the Preliminary Closing Disclosure, a new CD will need to be generated and it will cause a delay in funding.

## DELIVERY OF CLOSING PACKAGE TO BORROWER(S) AND TO GUARANTEED RATE

1. One (1) copy of the signed Closing Package is required to be provided to and received by, the Borrower(s) on the same day as the funding of the loan. On loans subject to the Right to Cancel, one (1) copy of the signed Closing Package, including two (2) signed copies of the Notice of Right to Cancel, is required to be provided to, and received by, the Borrower(s) on the same day as the signing of the documents in the Closing Package.
2. If the transaction is subject to rescission, provide each Borrower and each person having any ownership interest in the property as noted on the rescission notice (including any non-titled spouse, if applicable), with two (2) copies of the completed Notice of Right to Cancel and Closing Disclosure. The Notice of Right to Cancel must be properly completed (including all dates) and each Borrower and person given two notices must execute an acknowledgment of receipt. Your failure to properly complete and provide the Notices of Right to Cancel to each person entitled to receive them will delay this closing and will subject you to any and all liability, whether present or future, stemming from such failure.
3. All documents with the exception of those to be recorded (Security Instrument, Riders, Corporation Assignment(s), Grant Deed, Quit Claim, Power of Attorney, etc.) must be returned via overnight mail or via same day courier service to:

**Guaranteed Rate, Inc.**  
**3940 North Ravenswood**  
**Chicago, IL 60613**  
within 1 Business Day of the signing.

You understand that any delay in returning the above-mentioned documents in the time proscribed may result in actual fees and expense imposed upon Guaranteed Rate by a third party. You acknowledge that you will be liable for all actual costs/losses incurred as a result of your failure to return the documents within the time proscribed. We require certified copies of all documents that are to be recorded. You must attach the legal description to all recordable documents.

## CONTACT GUARANTEED RATE FOR FUNDING AUTHORIZATION

Contact the Guaranteed Rate Closer for the Funding Authorization Number prior to disbursement of funds. Guaranteed Rate's wire cut-off time is 12 p.m. NOON Central Standard Time. You are NOT authorized to disburse funds without Guaranteed Rate providing you with our Funding Number for this transaction. If this loan disburses without Guaranteed Rate's authorization, you agree to pay actual costs/losses incurred by Guaranteed Rate which could be up to, or exceed, the amounts of the loans involved in this transaction. Enter the Guaranteed Rate Funding Authorization # you received here:

## IN THE EVENT OF A CLOSING CANCELLATION WHERE FUNDS MUST BE RETURNED TO GUARANTEED RATE

Please contact your Guaranteed Rate Closer via phone and verify return wire instructions prior to sending funds back to Guaranteed Rate. This step must be completed for fraud prevention purposes.

## ADDITIONAL REPRESENTATIONS AND WARRANTIES

1. All duties and obligations detailed in this Agreement are specifically and solely the responsibility of the Settlement Agent and cannot be performed by, or assigned to, any other individual or entity without the prior written consent of Guaranteed Rate.
2. By signing below, you represent and warrant that you currently have the authority to act in this capacity by all parties to the transaction, including but not limited to, the national title insurance underwriter identified in the previously submitted title commitment (or Preliminary Report) and closing protection letter.
3. By signing below, you represent and warrant that all duties and obligations described herein, and any supplemental closing instructions, have been faithfully and fully performed and satisfied by you. Should you fail to fully perform or satisfy any duties and obligations stated herein, you will be responsible for any and all liability, loss, damages or otherwise resulting from, or in any way related to, such failure. Notwithstanding the foregoing, you shall not be liable for any special, exemplary, consequential, or punitive damages. No amount of subsequent review or due diligence conducted by Guaranteed Rate, the Borrower or any other party will relieve you from your duties and obligations detailed in these, and any supplemental, closing instructions or excuse you from any liability associated with your failure to fully comply with and satisfy your duties and obligations.
4. This Agreement shall be governed and construed in accordance with the laws of the State of Illinois, without regard to the conflicts of law provisions thereof. By executing this Agreement, you hereby irrevocably submit to the exclusive jurisdiction of the courts of the State of Illinois and federal courts located in Cook County, Illinois, for the purposes of any action or proceeding arising with respect to this Agreement. Furthermore, in the event of litigation, the parties agree to unconditionally waive their rights to a jury trial and this Agreement may be filed as a written consent to such waiver of a trial by jury.
5. In any litigation, arbitration, or other proceeding by which one party either seeks to enforce its rights under this Agreement (whether in contract, tort, or both) or seeks a declaration of any rights or obligations under this Agreement, the prevailing party shall be awarded its reasonable attorneys' fees, and costs and expenses incurred.

## CONTRACT AGREEMENT

By your signature on this document, you hereby agree that this represents a contractual Agreement by and between you and Guaranteed Rate. For the purposes of this agreement, "you" means the settlement agent, attorney, or escrow agent and may include an independent contractor providing services for you for the purposes of witnessing/notarizing signatures. You hereby acknowledge that the duties owed to Guaranteed Rate pursuant to this Agreement are fiduciary in nature. You hereby acknowledge that you are acting as the Settlement Agent for Guaranteed Rate and, as such, you are responsible for faithfully performing, and warranting, all of the duties described herein. You are responsible for insuring the compliance with all instructions provided in this Agreement.

This loan must not be closed or funded unless ALL conditions in this Closing and Funding Instructions and any supplemental closing instructions have been satisfied and funding authorization has been provided by Guaranteed Rate. Do not close or fund this loan if you have knowledge of a prior, concurrent or subsequent transaction which would transfer title to the subject property or create additional liens on this property not previously disclosed on the Title Commitment (or Preliminary Report).

As the closing agent, you are hereby notified the funds you receive were advanced from a warehouse bank for the above referenced loan and the warehouse bank has a security interest in the promissory note, Deed of Trust or Mortgage and all other supporting documents. In the event the loan does not close or record within 24 business hours of receipt of the wire, all funds shall be rejected/returned immediately back to the respective warehouse bank from which funds were sent. Guaranteed Rate must be notified immediately to issue written wire instructions for return of the funds to the appropriate warehouse bank.

For California transactions, State regulations prohibit prepaid interest paid by the Borrower(s) until you have disbursed the majority of the funds related to this loan. Furthermore, State regulations and Guaranteed Rate require that the majority of funds be disbursed within one (1) business day of Guaranteed Rate providing funding authorization - Guaranteed Rate requires that written proof of the date that the majority of funds are disbursed. Should those funds not be disbursed within one (1) business day of our Funding Authorization, you agree to you agree to pay actual costs/losses incurred by Guaranteed Rate that result from a delay in the disbursement of funds. Further, if the disbursement does not occur until after a weekend and/or holiday and prepaid interest was paid by the Borrower(s) during the weekend and/or holiday, you will have obtained the Borrower's written approval on the California Per Diem Disclosure. If you did not obtain written authorization on the California Per Diem Disclosure from the Borrower(s), you agree to pay Guaranteed Rate the full amount of unauthorized prepaid interest charges paid by the Borrower(s) so that Guaranteed Rate may provide the required refund.

### YOU MUST FOLLOW THESE INSTRUCTIONS EXACTLY AS THEY ARE WRITTEN.

These Closing and Funding Instructions can only be modified by a written instrument prepared and signed by Guaranteed Rate.

## SETTLEMENT AGENT ACKNOWLEDGMENT

By signing below, I represent and warrant that all duties and obligations described herein, and any supplemental closing instructions, have been faithfully and fully performed and satisfied. In the event that Guaranteed Rate provides funding authorization for this loan, such authorization will be subject to, and in reliance upon, my representations and warranties contained herein.

### ACKNOWLEDGED AND AGREED

\_\_\_\_\_  
Settlement Agent First and Last Name (Must Print Legibly)

\_\_\_\_\_  
Settlement Agent Signature

\_\_\_\_\_  
Date

## DOCUMENTS REQUIRED FOR FUNDING

### FUNDING DOCUMENTS REQUIRED FOR PURCHASE AND REFINANCE (SIGNED AND DATED)

- ☐ Final Signed/Dated Closing Disclosure
- ☐ Seller Closing Disclosure (if applicable)
- ☐ All pages of the Note
- ☐ Signature/Notary page only of Deed of Trust/Mortgage
- ☐ Completed Tax Information Sheet
- ☐ Verification of funds to close - Copy of Borrower's certified check or wire transfer
- ☐ Disbursement Sheet/General Ledger
- ☐ Addendum to Closing Instructions/Closing Package Agreement
- ☐ Right to Cancel (if applicable)

### TRANSACTION SPECIFIC - IF APPLICABLE

- ☐ FHA - Buyer and Seller Documents signed and dated
- ☐ POWER OF ATTORNEY (Buyer and/or Seller) - signed, dated and notarized

Settlement Agent/Escrow Agent/Attorney is responsible for disbursing loan proceeds strictly in accordance with the requirements of Guaranteed Rate Inc.; Agent must document loan disbursements on a General Ledger or Disbursement Sheet determining who received loan proceeds, when the loan proceeds were disbursed and in what amount. This is to be completed by Agent and sent to the closer as part of the funding process. Please note this is in addition to a Closing Disclosure. A Closing Disclosure cannot be used in Lieu of the Disbursement Sheet.

### STATE SPECIFIC

- ☐ CALIFORNIA - Completed California Per Diem Interest Disclosure - indicating when interest is paid through
- ☐ TENNESSEE - Copy of Disbursement Checks for all parties paid at closing.
- ☐ MASSACHUSETTS - Completed RECORDING FEE ACCURACY VALIDATION - Recording for the release fee cannot be charged if the release fee is listed on the payoff.

### SEE BELOW FOR ADDITIONAL FUNDING CONDITIONS

Funding authorization will be provided once all required documents are received and approved by the closer.

## ADDENDUM TO CLOSING INSTRUCTIONS FINAL DOCUMENTS

### DELIVERY OF FINAL DOCUMENTS TO GUARANTEED RATE

All final documents, including accurate and complete final title policies and recorded mortgages/deeds of trusts must be returned to Guaranteed Rate, Inc. within 90 days from the date of the closing. The documents must be delivered according to the follow guidelines:

#### Recorded Mortgages/Deeds of Trust:

- Original documents must be received. Photocopies of recorded documents are unacceptable.
- E-Recorded documents, the fully printed e-recorded document from the county must be stapled to the document with original borrower's signatures in order to be considered complete. A stamp from your office indicating that this has been e-recorded is unacceptable. The e-recorded document must have the official recording information as it appears on the recorded document.
- Court Certified copies are the only acceptable copies of recorded documents. These court certified documents must come from the recorder/register of deeds office.
- If the property is in Land Court and the recorder/register retains the original, a court certified copy must be sent to us in lieu of the original.

#### Final Title Policies:

- Final title policies only can be emailed to [finaldocs@guaranteedrate.com](mailto:finaldocs@guaranteedrate.com)
- Complete policies must have all authorized signatures and complete and accurate information in all areas.
- All policies must have complete schedules, as well as a complete jacket. The only exception to this is if the final policy being issues is a short form. If the policies are not complete or are inaccurate when received, they will be considered invalid and unacceptable.

Please note only the original recorded document can be included in the closing packages. All final documents should be sent to the following address only:

Guaranteed Rate, Inc.  
ATTN: FINAL DOCS  
3940 N. Ravenswood  
Chicago, IL 60613

By signing below, I, an authorized individual for the Settlement Agent, acknowledge receipt of the Closing and Funding Instructions from Guaranteed Rate, Inc. I realize my failure to return all final documents as described above will result in Guaranteed Rate, Inc. incurring additional costs and penalties and I, on behalf of the Settlement Agent, agree to promptly, upon demand from Guaranteed Rate, Inc., reimburse Guaranteed Rate, Inc. for the failure to comply with these terms.

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Name of Settlement Agent/Title Company

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Signature of Authorized Agent

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Printed Name of Authorized Agent

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APRIL 11, 2016  
Date

## ADDENDUM TO SPECIFIC CLOSING INSTRUCTIONS

Date: APRIL 11, 2016

Loan Number: 161495523

Borrower(s): TEST SAMPLE

Property Address: 555 TEST, CHICAGO, ILLINOIS 60656

- 1) Any payout that is not reflected on Closing Disclosure is not permitted.
- 2) Funds presented by the Borrower must be funds drawn from one of the financial institutions listed on the borrower's 1003 (Loan Application). Funds presented by borrower from a financial institution not listed on 1003 must be approved by a Guaranteed Rate Underwriter. A copy of the borrower's certified check will be requested as part of the funding documentation, prior to Guaranteed Rate issuing Funding Authorization
- 3) Purchase price on Closing Disclosure cannot be different from loan approval or sales contract. If the sales price is different or has changed, the borrower's approval is no longer valid and must be re-approved by Guaranteed Rate.

BORROWER ACKNOWLEDGMENT: I/We have read and acknowledged receipt of these Closing Instructions.

\_\_\_\_\_  
Borrower TEST SAMPLE Date

\_\_\_\_\_  
Borrower Date

\_\_\_\_\_  
Borrower Date

\_\_\_\_\_  
Borrower Date

\_\_\_\_\_  
Borrower Date

\_\_\_\_\_  
Borrower Date

ACKNOWLEDGED AND AGREED:

\_\_\_\_\_  
Settlement Agent Date

\_\_\_\_\_  
ADDENDUM TO CLOSING INSTRUCTIONS  
GRATSCIT.MSC 09/23/15

## TAX INFORMATION SHEET

Loan Number: 161495523

Borrower(s) Name(s): TEST SAMPLE

Street Address: 555 TEST, CHICAGO, ILLINOIS 60656

New Construction? (Y/N) \_\_\_\_\_

ESCROW FOR TAXES? (Y/N) N PAYMENT FREQUENCY \_\_\_\_\_

Please indicate below, the name(s) of the municipality to which taxes are payable.

COUNTY (if any) \_\_\_\_\_

Taxes paid through: (MM/YY) \_\_\_\_\_

Address: \_\_\_\_\_

Last Amount paid or Estimated Amount of next disbursement: \_\_\_\_\_

Next tax payment due: (MM/YY) \_\_\_\_\_

Property Identification Number (i.e. parcel number): \_\_\_\_\_

CITY, TOWNSHIP OR BOROUGH (if any) \_\_\_\_\_

Taxes paid through: (MM/YY) \_\_\_\_\_

Address: \_\_\_\_\_

Last Amount paid or Estimated Amount of next disbursement: \_\_\_\_\_

Next tax payment due: (MM/YY) \_\_\_\_\_

Property Identification Number (i.e. parcel number): \_\_\_\_\_

SCHOOL (if any) \_\_\_\_\_

Taxes paid through: (MM/YY) \_\_\_\_\_

Address: \_\_\_\_\_

Last Amount paid or Estimated Amount of next disbursement: \_\_\_\_\_

Next tax payment due: (MM/YY) \_\_\_\_\_

Property Identification Number (i.e. parcel number): \_\_\_\_\_

Other (Assessments, etc.) COUNTY PROPERTY TAX

Taxes paid through: (MM/YY) \_\_\_\_\_

Address: COOK TAX COLLECTOR 118 NORTH CLARK STREET-RM 120 CHICAGO, IL 60602

Last Amount paid or Estimated Amount of next disbursement: \_\_\_\_\_

Next tax payment due: (MM/YY) \_\_\_\_\_

Property Identification Number (i.e. parcel number): \_\_\_\_\_

TAX BILLS DUE WITHIN 30 DAYS OF CHASE'S PURCHASE OF THE LOAN MUST BE PAID BY THE CLOSING AGENT. FAILURE TO PAY TAXES DUE WITHIN 30 DAYS OF FUNDING WILL RESULT IN FUNDING DELAYS.

CLOSING AGENT: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

PHONE NUMBER: \_\_\_\_\_ ESCROW/FILE #: \_\_\_\_\_

BY: \_\_\_\_\_

\_\_\_\_\_  
DATE

\_\_\_\_\_  
NAME/TITLE



## CUSTOMER IDENTIFICATION NOTICE

### IMPORTANT INFORMATION ABOUT PROCEDURES FOR A MORTGAGE LOAN

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.

What this means for you: When you apply for a mortgage loan, we will ask for your full name (including middle initial), address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

By executing this form you acknowledge that you are required to provide documentation acceptable to GUARANTEED RATE, INC. to enable us to verify your identity, comply with the provisions of the Bank Secrecy Act, as amended by the USA Patriot Act, and complete the processing of your loan application and that I/we agree to provide the identifying documents requested.

I certify I have read and understand all of the above information.

Test Sample  
Applicant Name (please print)

\_\_\_\_\_  
Signature of Applicant (full name including middle initial)

\_\_\_\_\_  
Date

555-55-5555  
Social Security Number

05/05/84  
Birth Date - MM/DD/YY

\_\_\_\_\_  
Applicant Name (please print)

\_\_\_\_\_  
Signature of Applicant (full name including middle initial)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Birth Date - MM/DD/YY

By signing below, I certify that I reviewed the customer's identification information on the date listed.

\_\_\_\_\_  
Settlement Agent Signature

\_\_\_\_\_  
Date

Lender: GUARANTEED RATE, INC.

## USA PATRIOT ACT CUSTOMER IDENTIFICATION VERIFICATION

### IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

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. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

#### INSTRUCTIONS TO INDIVIDUAL COMPLETING THIS VERIFICATION

The named individual must present at least two (2) forms of identifying documents for review; at least one (1) of the identifying documents must be an unexpired government-issued document bearing a photograph of the named individual. Other identifying documents not specifically listed below must, at a minimum, bear the individual's name. Examples of other acceptable identifying documents include:

Current government-issued visa; Medicare card; student identification card; voter registration card; recent property tax or utility bill; most recent W-2 or signed federal or state tax returns; bank statements; and proof of car/house/renter's insurance coverage. Please contact the above-named Lender if you have any questions regarding the acceptability of any identifying document.

Borrower's Name: TEST SAMPLE

Date of Birth: MAY 5, 1984

☒ Residential or ☐ Business Address: \* 555 Test St  
Naperville, IL 60565

Taxpayer Identification Number (SSN): \*\* 555-55-5555

Identifying Documents	Place of Issuance	ID Number	Date of Birth	Issue/Expiration Date(s)	Photo?
<input type="checkbox"/> State/Foreign Driver's License					<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> State/Foreign ID Card					<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> U.S./Foreign Passport					<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Military ID					<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Resident Alien Card					<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Social Security Card					
<input type="checkbox"/> Birth Certificate					
<input type="checkbox"/> Other:					<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Other:					<input type="checkbox"/> Yes <input type="checkbox"/> No

\*For an individual without a residential or business address, provide an APO or FPO box number, or the residential or business address of next of kin or another contact person.

\*\*For non-U.S. persons without a tax identification number, provide a passport number and country of issuance; an alien identification card number, or the number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

ADDITIONAL COMMENTS

(e.g., please note any discrepancies in the borrower's identifying documents): \_\_\_\_\_

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CERTIFICATION

I, the undersigned, hereby certify that: (i) I have personally examined the identifying documents indicated above presented to me by the named individual, (ii) I have accurately recorded the information appearing in the identifying documents I examined, and (iii) except as may be indicated above, each of the indicated identifying documents appears to be genuine, the information contained in the identifying documents is consistent in all respects with the information provided by the named individual, and, where applicable, the photograph appears to be that of the named individual.

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Name and Title

# Uniform Residential Loan Application

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 also be provided (and the appropriate box checked) when ☐ the income or assets of a person other than the Borrower (including the Borrower's spouse) will be used as a basis for loan qualification or ☐ the income or assets of the Borrower's spouse or other person who has community property rights pursuant to state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person has community property rights pursuant to applicable law and Borrower resides in a community property state, the security property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of 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

Co-Borrower

## I. TYPE OF MORTGAGE AND TERMS OF LOAN

Mortgage Applied for:	<input type="checkbox"/> VA <input type="checkbox"/> FHA	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> USDA/Rural Housing Service	<input type="checkbox"/> Other (explain):	Agency Case Number	Lender Case Number <b>161495523</b>
Amount <b>\$ 300,000.00</b>	Interest Rate <b>4.000 %</b>	No. of Months <b>360</b>	Amortization Type:	<input checked="" type="checkbox"/> Fixed Rate <input type="checkbox"/> GPM	<input type="checkbox"/> Other (explain): <input type="checkbox"/> ARM (type):

## II. PROPERTY INFORMATION AND PURPOSE OF LOAN

Subject Property Address (street, city, state & ZIP) <b>555 TEST, CHICAGO, ILLINOIS 60656</b>	No. of Units <b>1</b>
Legal Description of Subject Property (attach description if necessary)	Year Built

Purpose of Loan	<input type="checkbox"/> Purchase <input checked="" type="checkbox"/> Refinance	<input type="checkbox"/> Construction <input type="checkbox"/> Construction-Permanent	<input type="checkbox"/> Other (explain):	Property will be:	<input checked="" type="checkbox"/> Primary Residence <input type="checkbox"/> Secondary Residence <input type="checkbox"/> Investment
-----------------	--	--	---	-------------------	--

Complete this line if construction or construction-permanent loan.

Year Lot Acquired	Original Cost	Amount Existing Liens	(a) Present Value of Lot	(b) Cost of Improvements	Total (a + b)
	\$	\$	\$	\$	\$

Complete this line if this is a refinance loan.

Year Acquired	Original Cost	Amount Existing Liens	Purpose of Refinance <b>No Cash Out Other</b>	Describe Improvements	<input type="checkbox"/> made <input type="checkbox"/> to be made
	\$	\$		Cost: \$	

Title will be held in what Name(s) <b>Test Sample</b>	Manner in which Title will be held <b>TEST SAMPLE</b>	Estate will be held in: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (show expiration date)
Source of Down Payment, Settlement Charges, and/or Subordinate Financing (explain)		

Borrower

## III. BORROWER INFORMATION

Co-Borrower

Borrower's Name (include Jr. or Sr. if applicable) <b>TEST SAMPLE</b>				Co-Borrower's Name (include Jr. or Sr. if applicable)			
Social Security Number <b>555-55-5555</b>	Home Phone (incl. area code) <b>(555) 555-5555</b>	DOB (mm/dd/yyyy) <b>05/05/1984</b>	Yrs. School	Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School
<input type="checkbox"/> Married <input type="checkbox"/> Separated		<input checked="" type="checkbox"/> Unmarried (include single, divorced, widowed)		<input type="checkbox"/> Married <input type="checkbox"/> Separated		<input type="checkbox"/> Unmarried (include single, divorced, widowed)	
Dependents (not listed by Co-Borrower)		Dependents (not listed by Borrower)		Dependents (not listed by Co-Borrower)		Dependents (not listed by Borrower)	
no.		ages		no.		ages	
Present Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent ____ No. Yrs. <b>555 Test St, Naperville, IL 60565</b>				Present Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent ____ No. Yrs.			
Mailing Address, if different from Present Address				Mailing Address, if different from Present Address			

If residing at present address for less than two years, complete the following:

Former Address (street, city, state, ZIP) ☐ Own ☐ Rent \_\_\_\_ No. Yrs. Former Address (street, city, state, ZIP) ☐ Own ☐ Rent \_\_\_\_ No. Yrs.

Borrower		IV. EMPLOYMENT INFORMATION		Co-Borrower	
Name & Address of Employer Test	<input type="checkbox"/> Self Employed	Yrs. on this job 10 yrs	Name & Address of Employer	<input type="checkbox"/> Self Employed	Yrs. on this job
		Yrs. employed in this line of work/profession			Yrs. employed in this line of work/profession
Position/Title/Type of Business		Business Phone (incl. area code) ( 555 ) 555-5555	Position/Title/Type of Business		Business Phone (incl. area code)

If employed in current position for less than two years or if currently employed in more than one position, complete the following:

Name & Address of Employer <input type="checkbox"/> Self Employed	Dates (from - to)	Name & Address of Employer <input type="checkbox"/> Self Employed	Dates (from - to)
	Monthly Income \$		Monthly Income \$
Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)
Name & Address of Employer <input type="checkbox"/> Self Employed	Dates (from - to)	Name & Address of Employer <input type="checkbox"/> Self Employed	Dates (from - to)
	Monthly Income \$		Monthly Income \$
Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)

V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION						
Gross Monthly Income	Borrower	Co-Borrower	Total	Combined Monthly Housing Expense	Present	Proposed
Base Empl. Income*	\$ 5,000.00	\$	\$ 5,000.00	Rent	\$	
Overtime	0.00			First Mortgage (P&I)		\$ 1,432.25
Bonuses				Other Financing (P&I)		
Commissions				Hazard Insurance		
Dividends/Interest				Real Estate Taxes		
Net Rental Income				Mortgage Insurance		
Other (before completing, see the notice in "describe other income," below)				Homeowner Assn. Dues		
				Other:		
Total	\$ 5,000.00	\$	\$ 5,000.00	Total	\$	\$ 1,432.25

\* Self Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements.

Describe Other Income Notice: Alimony, child support, or separate maintenance income need not be revealed if the Borrower (B) or Co-Borrower (C) does not choose to have it considered for repaying this loan.

B/C	Monthly Amount
	\$

## VI. ASSETS AND LIABILITIES

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 about a non-applicant spouse or other person, this Statement and supporting schedules must be completed about that spouse or other person also.

Completed ☐ Jointly ☐ Not Jointly

ASSETS	Cash or Market Value	Liabilities and Pledged Assets. List the creditor's name, address and account number for all outstanding debts, including automobile loans, revolving charge accounts, real estate loans, alimony, child support, stock pledges, etc. Use continuation sheet, if necessary. Indicate by (*) those liabilities, which will be satisfied upon sale of real estate owned or upon refinancing of the subject property.	
Description			
Cash deposit toward purchase held by:	\$		

  

List checking and savings accounts below	LIABILITIES	Monthly Payment & Months Left to Pay	Unpaid Balance
Name and address of Bank, S&L, or Credit Union	Name and address of Company	\$ Payment/Months	\$
Acct. no.	Acct. no.		
Name and address of Bank, S&L, or Credit Union	Name and address of Company	\$ Payment/Months	\$
Acct. no.	Acct. no.		
Name and address of Bank, S&L, or Credit Union	Name and address of Company	\$ Payment/Months	\$
Acct. no.	Acct. no.		
Name and address of Bank, S&L, or Credit Union	Name and address of Company	\$ Payment/Months	\$
Acct. no.	Acct. no.		
Name and address of Bank, S&L, or Credit Union	Name and address of Company	\$ Payment/Months	\$
Acct. no.	Acct. no.		

# VI. ASSETS AND LIABILITIES (cont'd)

Stocks & Bonds (Company name/number & description)	\$	Name and address of Company	\$ Payment/Months	\$
		Acct. no.		
Life Insurance net cash value	\$	Name and address of Company	\$ Payment/Months	\$
Face amount: \$				
Subtotal Liquid Assets	\$ 5,000.00			
Real estate owned (enter market value from schedule of real estate owned)	\$			
Vested interest in retirement fund	\$			
Net worth of business(es) owned (attach financial statement)	\$	Acct. no.		
Automobiles owned (make and year)	\$	Alimony/Child Support/Separate Maintenance Payments Owed to:	\$	
Other Assets (itemize)	\$	Job-Related Expense (child care, union dues, etc.)	\$	
		Total Monthly Payments	\$	
Total Assets a.	\$ 5,000.00	Net Worth (a minus b) ▶	\$ 5,000.00	Total Liabilities b. \$

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)	Type of Property	Present Market Value	Amount of Mortgages & Liens	Gross Rental Income	Mortgage Payments	Insurance, Maintenance, Taxes & Misc.	Net Rental Income
		\$	\$	\$	\$	\$	\$
	Totals	\$	\$	\$	\$	\$	\$

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

VII. DETAILS OF TRANSACTION		VIII. DECLARATIONS					
a. Purchase price	\$	If you answer "Yes" to any questions a through i, please use continuation sheet for explanation.		Borrower		Co-Borrower	
b. Alterations, improvements, repairs	0.00			Yes	No	Yes	No
c. Land (if acquired separately)		a. Are there any outstanding judgments against you?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
d. Refinance (incl. debts to be paid off)		b. Have you been declared bankrupt within the past 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
e. Estimated prepaid items	526.03	c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
f. Estimated closing costs	1,540.00	d. Are you a party to a lawsuit?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
g. PMI, MIP, Funding Fee		e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
h. Discount (if Borrower will pay)		(This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes," provide details, including date, name and address of Lender, FHA or VA case number, if any, and reasons for the action.)					
i. Total costs (add items a through h)	2,066.03	f. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
j. Subordinate financing		g. Are you obligated to pay alimony, child support, or separate maintenance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
k. Borrower's closing costs paid by Seller		h. Is any part of the down payment borrowed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
l. Other Credits (explain)		i. Are you a co-maker or endorser on a note?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		-----					
m. Loan amount (exclude PMI, MIP, Funding Fee financed)	300,000.00	j. Are you a U.S. citizen?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
n. PMI, MIP, Funding Fee financed		k. Are you a permanent resident alien?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		l. Do you intend to occupy the property as your primary residence?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		If "Yes," complete question m below.					
o. Loan amount (add m & n)	300,000.00	m. Have you had an ownership interest in a property in the last three years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
p. Cash from/to Borrower (subtract j, k, l & o from l)	-297,933.97	(1) What type of property did you own - principal residence (PR), second home (SH), or investment property (IP)?					
		(2) How did you hold title to the home - by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?					

#### IX. ACKNOWLEDGMENT AND AGREEMENT

Each of the undersigned specifically represents to Lender and to 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 herein should change prior to closing of the Loan; (8) in the event that my payments on the Loan become delinquent, the Lender, its servicers, successors or assigns may, in addition to any other rights and remedies that it may have relating to such delinquency, report my name and account information to one or more consumer reporting agencies; (9) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; (10) 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; and (11) my transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or my facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

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.

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



# X. 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. 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 and 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 <input type="checkbox"/> I do not wish to furnish this information		CO-BORROWER <input type="checkbox"/> I do not wish to furnish this information	
Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino		Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	
Race: <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White		Race: <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White	
Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male		Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male	
To be Completed by Loan Originator: This information was provided: <input type="checkbox"/> In a face-to-face interview <input type="checkbox"/> In a telephone interview <input type="checkbox"/> By the applicant and was submitted by fax or mail <input type="checkbox"/> By the applicant and submitted via e-mail or the Internet			
Loan Originator's Signature		Date 04/11/16	
X			
Loan Originator's Name (print or type) TEST LOAN-OFFICER	Loan Originator Identifier 111111111	Loan Originator's Phone Number (including area code) ( 773 ) 555-1212	
Loan Origination Company's Name GUARANTEED RATE, INC	Loan Origination Company Identifier 2611	Loan Origination Company's Address 3940 N RAVENSWOOD, CHICAGO, ILLINOIS 60613	

CONTINUATION SHEET/RESIDENTIAL LOAN APPLICATION

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark B for Borrower or C for Co-Borrower

Borrower:

TEST SAMPLE

Agency Case Number:

Co-Borrower:

Lender Case Number:

161495523

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

X

Co-Borrower's Signature

Date

X

This Instrument Prepared By:  
GUARANTEED RATE, INC.

After Recording Return To:  
GUARANTEED RATE, INC.  
3940 N RAVENSWOOD  
CHICAGO, ILLINOIS 60613  
Loan Number: 161495523

Loan Number: 161495523

[Space Above This Line For Recording Data]

## MORTGAGE

MIN: 100196399010083838

MERS Phone: 888-679-6377

### DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated APRIL 11, 2016, together with all Riders to this document.

(B) "Borrower" is TEST SAMPLE

Borrower is the mortgagor under this Security Instrument.

(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the mortgagee under this Security Instrument. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

(D) "Lender" is GUARANTEED RATE, INC.

Lender is a DELAWARE CORPORATION organized and existing under the laws of DELAWARE  
Lender's address is 3940 N RAVENSWOOD, CHICAGO, ILLINOIS 60613

(E) "Note" means the promissory note signed by Borrower and dated APRIL 11, 2016  
The Note states that Borrower owes Lender THREE HUNDRED THOUSAND AND 00/100  
Dollars (U.S. \$ 300,000.00) plus interest.

Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than MAY 1, 2046

(F) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(G) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(H) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- |  |   |
|--|---|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Planned Unit Development Rider                             |
| <input type="checkbox"/> Balloon Rider         | <input type="checkbox"/> Biweekly Payment Rider                                     |
| <input type="checkbox"/> 1-4 Family Rider      | <input type="checkbox"/> Second Home Rider  |
| <input type="checkbox"/> Condominium Rider     | <input checked="" type="checkbox"/> Other(s) [specify]<br>Fixed Interest Rate Rider |

(I) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(J) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(K) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(L) "Escrow Items" means those items that are described in Section 3.

(M) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(N) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(O) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(P) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (12 C.F.R. Part 1024), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

(Q) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

## TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS the following described property located in the

COUNTY of COOK :  
[Type of Recording Jurisdiction] [Name of Recording Jurisdiction]

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "A" .

which currently has the address of

555 TEST

[Street]

CHICAGO

[City]

, Illinois 60656

[Zip Code]

("Property Address"):

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, 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 COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants 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 and Lender covenant and agree as follows:

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be

applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree

in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

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, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. **Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any



form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.



9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. Borrower shall not surrender the leasehold estate and interests herein conveyed or terminate or cancel the ground lease. Borrower shall not, without the express written consent of Lender, alter or amend the ground lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate

as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's

address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16. **Governing Law; Severability; Rules of Construction.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. 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.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. **Borrower's Copy.** Borrower shall be given one copy of the Note and of this Security Instrument.

18. **Transfer of the Property or a Beneficial Interest in Borrower.** As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. **Borrower's Right to Reinstate After Acceleration.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to Section 22 of this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged unless as otherwise provided under Applicable Law. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. **Sale of Note; Change of Loan Servicer; Notice of Grievance.** The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will



state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified

in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

23. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. 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.

24. Waiver of Homestead. In accordance with Illinois law, the Borrower hereby releases and waives all rights under and by virtue of the Illinois homestead exemption laws.

25. Placement of Collateral Protection Insurance. Unless Borrower provides Lender with evidence of the insurance coverage required by Borrower's agreement with Lender, Lender may purchase insurance at Borrower's expense to protect Lender's interests in Borrower's collateral. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the collateral. Borrower may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by Borrower's and Lender's agreement. If Lender purchases insurance for the collateral, Borrower will be responsible for the costs of that insurance, including interest and any other charges Lender may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to Borrower's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

\_\_\_\_\_  
TEST SAMPLE (Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

Witness:

\_\_\_\_\_

Witness:

\_\_\_\_\_

\_\_\_\_\_[Space Below This Line For Acknowledgment]\_\_\_\_\_

State of ILLINOIS

County of COOK

The foregoing instrument was acknowledged before me this APRIL 11, 2016

by TEST SAMPLE

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Signature of Person Taking Acknowledgment

\_\_\_\_\_  
Title

(Seal)

\_\_\_\_\_  
Serial Number, if any

Loan Originator: TEST LOAN-OFFICER, NMLSR ID 111111111  
Loan Originator Organization: GUARANTEED RATE, INC, NMLSR ID 2611  
ILLINOIS--Single Family--Fannie Mae/Freddie Mac UNIFORM INSTRUMENT - MERS  
Form 3014 1/01

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Loan Number: 161495523

Date: APRIL 11, 2016

Property Address: 555 TEST  
CHICAGO, ILLINOIS 60656

## EXHIBIT "A"

### LEGAL DESCRIPTION

A.P.N. # :