

10/28/2025

Kenny Vasquez  
Julissa Vasquez  
99-72 66th Rd, Apartment 5B  
Rego Park, NY 11374

**Subject:** Your Commitment Letter

Dear Kenny Vasquez,

Congratulations! We are happy to tell you that your loan application has been approved based on the terms and conditions included in this Commitment Letter so please be sure to read all the information carefully.

**You're just a few steps away**

Additional documents are needed to complete the final underwriting and funding of your mortgage loan. These documents, along with terms and conditions, are explained on the following pages. Please remember that we must receive all documentation required in this Commitment Letter. It is important to submit your required documentation as quickly as possible to ensure an on-time closing.

**Don't change a thing**

Our loan commitment to you is based on the product and terms we discussed, as well as the information you provided, including your current income, credit rating, debts, and property condition. Please do not apply for additional credit until your loan is closed, as this may affect the approval of your loan.

**Here are some important facts about your loan, terms, and expiration dates.**

Loan number:	1034000159067
Property Address:	99-72 66th Rd, Apartment 5B, Rego Park, NY 11374
Occupancy:	Primary Residence
Property type:	Cooperative
Sales price/loan amount:	430,000.00/344,000.00
Loan type:	First Lien Conventional Fixed
Loan term/loan purpose:	360 months/Purchase
Interest rate*:	4.600% <input checked="" type="checkbox"/> locked <input type="checkbox"/> not locked
Discount points:	\$0.00
Origination fee:	\$0.00
Monthly payment amount**:	\$1,807.25

Expiration Date: The expiration date of this commitment is 12/04/2025. If your loan does not close by this date, we have no obligation to honor the terms of this agreement.

\*If this is an adjustable-rate mortgage, this is your initial interest rate

\*\*Includes principal and interest, plus taxes and insurance if escrowed

Initials:

Borrower

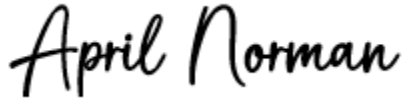
Initials:

Co-Borrower

On behalf of the entire CrossCountry Mortgage team, thank you for choosing us for your home financing needs.

Sincerely,

CrossCountry Mortgage, LLC NMLS 3029



April Norman  
SVP of Agency Underwriting

Tony Ayala NMLS 626691  
Loan Officer  
CrossCountry Mortgage, LLC NMLS 1601092  
3119 Newtown Avenue, Suite305  
Astoria, NY 11102  
Direct: 917-612-7484

Initials:

Borrower

Initials:

Co-Borrower

**Please note that in addition to the monthly principal and interest mortgage payment estimate shown above, your CrossCountry monthly payment may include:**

- Estimated annual taxes
- Hazard insurance premiums
- Private mortgage insurance premiums
- Assessments
- Flood insurance premiums
- Municipal water charges
- Sewer rent

### **Adjustable-rate mortgage**

☐ **If this box is checked, your loan is an adjustable-rate mortgage, and the following information applies to your loan:**

- Your monthly payment shown is your initial monthly payment of principal and interest
- Your payment may adjust in N/A months and then every N/A months
- Index: N/A%
- Index Source: N/A
- Margin: N/A%
- Initial rate cap: 0.000%
- Subsequent rate cap: 0.000%
- Lifetime rate cap: 0.000%
- Negative amortization ☐ Yes ☒ No

### **Rate Lock**

☒ If this box is checked, you have locked your loan which will expire on **12/04/2025**. Please refer to your rate lock-in agreement.

☐ If this box is checked, **you have elected NOT to lock in your interest rate**. Your credit has been approved at an estimated interest rate of 4.600%. Your actual interest rate, discount points, and fees will be determined when you lock-in, which must be done at least 3 business days before closing. If your locked interest rate exceeds 4.600%, your application will need to be re-underwritten. This could result in ineligibility for the loan and may result in additional costs and other requirements.

The maximum rate for which you qualify is 4.6000%

☐ If this loan is for the refinance of the mortgage on your primary residence, you will not receive the loan proceeds on the date of your closing. Therefore, your loan must close at least three (3) business days prior to the expiration date stated above or the Lender has no obligation to honor the terms of this agreement, and this may result in a higher rate or more points being charged on your loan.

**The commitment fee** is \$0.00 (0.00% of the loan amount). This fee ☐ **is** ☒ **is not** included in the origination fee or discount points.

### **Refundability:**

Your commitment fee and/or points are non-refundable, except for the following conditions:

- If this commitment is conditioned on the approval of a third-party investor or mortgage insurance company and that party rejects the loan.
- If this commitment is conditioned upon the property appraisal report and said report is not favorable for the loan for which the commitment was issued.
- If this commitment is conditioned upon an initial credit report and said report is not favorable for the loan for which the commitment was issued.

Initials:

Borrower

Initials:

Co-Borrower

**Private Mortgage insurance:**

☐ **Private Mortgage insurance will be required on this loan.** If private mortgage insurance is required, you may terminate your mortgage loan guaranty insurance when the unpaid principal amount of the real estate loan represents 75% or less of the real estate's appraised value at the time the loan was made, subject to applicable mortgage insurance requirements of the Federal National Mortgage Association, the Government National Mortgage Association, or the Federal Home Loan Mortgage Corporation. However, if your mortgage is on a single-family dwelling that is your primary residence, your loan may be eligible under federal law for earlier termination. If so, you will be provided additional information explaining how the federal law may affect your mortgage insurance prior to closing.

☒ **Private Mortgage insurance is not required as a condition of making this loan.**

**Name on documents:** Your name will appear on the closing documents and mortgage as follows:

Kenny Vasquez  
Julissa Vasquez

If this is not correct, please call your Loan Processor immediately at 203-502-3830 so your loan documents will be prepared correctly.

**REASONS WHY WE WOULD CANCEL THIS COMMITMENT LETTER**

We reserve the right to cancel this Commitment Letter for any of the following reasons:

- Any change in who the borrower(s) is (are)
- Any statement you have made, in your application or elsewhere, is found to be false or misleading
- Any change that adversely affects your financial condition or employment status from that presented in your application
- Any change in the property or in our information about the property, including its value or factors affecting value at or after time of appraisal
- You do not comply with any of the conditions contained in this Commitment Letter and the included Schedule A
- There is an interest rate increase which in our opinion adversely affects your ability to qualify for the loan amount requested or to afford monthly payments at the higher interest rate
- A Certificate of Occupancy is not issued by the closing date on new construction or as otherwise required by law
- Pre-closing review shows a material change in the plans and specifications provided at application or a material alteration is completed by the builder without prior consent
- We determine that the mortgage loan is a high-cost or similar loan under any applicable federal or state laws, or any investor requirements
- The loan offered becomes ineligible for sale in the secondary market under applicable federal or state laws or any investor requirements
- Any omission or misrepresentation, made willfully or negligently, of material credit and financial information that should be disclosed in your application or elsewhere, which negatively affects your credit qualifications for the loan requested
- We discover any of the applicants have been convicted of a criminal offense, either a misdemeanor or a felony, involving dishonesty, breach of trust, or money laundering
- If Schedule A indicates that this Commitment Letter is subject to an appraisal, the terms of this Commitment Letter are subject to revision or cancellation based on appraisal results

**IMPORTANT GENERAL TERMS**

- Your loan must be secured by a valid first lien on the property
- This Commitment Letter is not transferable to any other property or person
- This Commitment Letter replaces all previous Commitment Letters
- The terms and conditions of this Commitment Letter may not be altered by you in any way
- No secondary financing is permitted without the express written approval of the Lender

**CONDITIONS—SCHEDULE A**

Initials:

Borrower

Initials:

Co-Borrower



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The conditions on the attached Schedule A must be met to the Lender's satisfaction. In addition, at settlement you will be required to sign and agree to the documents which we reasonably require for your type of loan program and property. Your seller (if this is not a refinance loan) may also have to provide certain additional items which we require.

## **YOU NEED TO BE READY FOR CLOSING**

**Hazard insurance** – Prior to closing, you shall furnish this office with an original hazard insurance policy or a binder agreement satisfactory to us. Hazard Insurance coverage must be for \$344,000.00 or contain a “Guaranteed Home Replacement Cost Endorsement,” whichever is lower. We cannot require you to obtain a policy which exceeds the guaranteed replacement cost of the improvements securing the loan. The policy must have the following mortgagee clause:

CrossCountry Mortgage, LLC  
ISAOA/ATIMA  
2160 Superior Avenue  
Cleveland, OH 44114 Loan #: 1034000159067

\* Insurance requirements for properties covered by a Master Insurance Policy may differ from those stated above. Please discuss this with your Loan Originator.

### **Flood insurance:**

☐ Flood insurance is required as a condition of this loan.

### **Real estate tax and hazard insurance escrows:**

☒ At closing, an escrow impound account will be established and an initial escrow deposit will be required in accordance with RESPA.

### **Balloon Payment:**

☐ Your loan has a balloon payment.

**Assumption:** Someone buying your house

☒ may not assume your loan.

☐ may assume your loan under the following conditions, this person to assume this loan on the original terms.

### **Prepayment Penalty:**

☐ This mortgage contains a prepayment penalty. The terms and amount of the prepayment penalty is:

### **Documentation:**

The following is a list of information and conditions that we may require you to produce and/or satisfy prior to closing your loan:

☐ Title report and insurance, property survey, copy of Certificate of Occupancy for use, satisfactory final inspection (if new construction), evidence of appropriate hazard insurance, evidence of flood insurance as appropriate, master policy insurance certificate (if applicable in the case of condominiums), termite inspection report, radon test, well water test report and septic inspection report.

☒ Proprietary lease, recognition agreement, pledge of shares of stock, warranty, and representation that no outstanding claims against the proprietary lease or stock will exist at closing and a copy of certificate of occupancy and title policy for the entire building if conversion has occurred within the last six (6) months.

**Other Conditions:** See attached Schedule A.

Initials:

Borrower

Initials:

Co-Borrower



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**ACCEPTANCE OF COMMITMENT**

This Commitment Letter is irrevocable by CrossCountry Mortgage, LLC for seven days from the date issued. You must sign and return this Commitment Letter within that period to ensure receiving the terms specified in this Commitment Letter.

IF YOU SIGN THIS COMMITMENT, AND YOU DO NOT CLOSE THIS LOAN IN ACCORDANCE WITH THE DESCRIBED TERMS, YOU MAY LOSE SOME OR ALL OF THE FEES OR CHARGES YOU HAVE PAID.

This agreement cannot be changed orally.

I/We hereby accept this Commitment and all conditions set forth therein and agree to proceed with the closing of the loan. I/We have received a duplicate original of this document. I/We have the capacity to down-load and print this Commitment. If not, I/We will reach out to my Loan Officer for a hard-copy of the Commitment.

Borrower

Date

Co-Borrower

Date

Initials:

Borrower

Initials:

Co-Borrower

## Schedule A

### Conditions to be satisfied

- **State Specific Rate Lock Agreement** - Provide a fully executed state-specific rate lock agreement. The fully executed disclosure is required prior to clear to close being issued.
- **Exclusionary Lists** - Verification that all parties to the transaction are clear of all required exclusionary lists, any actions or sanctions (LDP/GSA/OFAC).
- **Additional Item Required** - Seller Affidavit to be fully completed and uploaded for underwriting review prior to final approval. - Acquisition cost to be verified.
- 
- **Additional Item Required** - All insurance declarations pages must be dated within 30 days of the note. Maximum insurance deductible is 5% of the policy.
- 
- **Additional Item Required** - Loan approval is subject to credit approval by Enact and issuance of pool certificate.
- 
- **Additional Item Required** - Closer to verify the Reaffirmation at Title Closing of the Original Recapture Notification and Mortgagor's Affidavit - (Form 211/9-17) was completed, signed and notarized.
- 
- **Additional Item Required** - 120 day interest rate locks for existing and 240 day interest rate for properties under construction or rehabilitation, cooperatives or distressed sales
- 
- **Limited Lien Search** - Lien Search certified to CrossCountry Mortgage LLC, ISAOA/ATIMA AND a copy of the wire instructions and E&O for settlement agent.
- **HO6 Insurance** - HO6 (walls-in) insurance declarations page meeting all lender requirements; including invoice for any amount due.
- **Additional Item Required** - UW to confirm the Parcel #, property address, legal description, taxes, and Owner(s) of Public Record match on the appraisal upon receipt and review of the Title Commitment. - Any discrepancies must be addressed, and additional conditions may apply. |
- 
- **Evidence of Appraisal or Written Valuation Delivery** - Provide evidence that the appraisal or any other written valuation of value was delivered and received by the borrower(s) at least three days prior to close. - Note: if multiple valuations were used to determine value, they must be provided to borrower(s), if value is different, the 3 days waiting period is counted from the document last delivered.
- **Commitment Letter** - Applicant(s) must receive a Commitment Letter matching the approved loan terms.
- **Buyer Agent Representation Agreement** - Fully executed Buyer Agent Representation Agreement (Buyer-Broker Agreement). If there is no such agreement and no compensation being provided to the agent, a signed letter of explanation (LOE) from the Applicant(s) is required.
- **Bond Hazard Insurance** - Hazard insurance declarations page. Binders are not acceptable.
- **Bond Lock Confirmation** - Verification the Bond/HFA program reservation that matches the Applicant(s) and loan details.
- **WVOE** - Written Verification of Employment (WVOE) for current employment with all applicable sections and fields completed. Additionally, a third-party search verification of the business phone number is also required.

Initials:

Borrower

Initials:

Co-Borrower

- **Investor Project Acceptance - Evidence Cooperative Project meets Investor/Agency Guidelines required.**
- **Additional Item Required - SONYMA Note/Mortgage (if DPAL title to record), CD, SONYMA Rider (for 1st Mortgage) Recapture Notification (need original from time of app, bwr to bring to closing) Seller Affidavit, DPA Recapture Notification, Interest Rate Option Doc.**
- **Cash to Close Limitations - Applicant(s) cash to close may not exceed \$tbd\_\_\_. Verified earnest money deposit is \$43000\_\_\_.**
- **Maximum PITIA - Loan has been approved with a qualifying total payment (PITIA) of \$tbd\_\_\_. If amount increases, an additional review may be required.**
- **Subordinate/Secondary Financing Not Allowed - Subordinate or secondary financing is not permitted.**
- **Additional Item Required - Closer to verify that the original Recapture Notification and Mortgagor's Affidavit has been provided at closing, any changes have been initialed, and all borrowers have fully re-executed the document.**
- 
- **Additional Item Required - Seller Affidavit to be fully executed at closing by the sellers as listed on title, or, for a business, by a documented authorized signer.**
- 
- **Additional Item Required - Borrower to sign the final version of the Max Mortgage Worksheet prior to or at closing.**
- 
- **Additional Item Required - Closer to verify the Property Sellers Affidavit (Form 210) is completed, fully-executed, and notarized.**
- 
- **Additional Item Required - NY RP 954 is required on all loans.**
- 
- **Additional Item Required - UW must upload the completed SONYMA Compliance Income Calculator worksheet to the file in folder Assets - DPA. Calculator must include all income from all sources regardless of being used to credit qualify or not.**
- 
- **Additional Item Required - "Cash back at closing is not permitted unless it is an overage of verified EMD or reimbursement for the cost of the appraisal if they paid the appraisal outside of closing.**
- **"**
- 
- **Additional Item Required - All insurance declarations pages must be dated within 30 days of the note. Maximum insurance deductible is 5% of the policy.**
- 
- **Original Recognition Agreement - Fully executed original Recognition Agreement.**
- **Additional Item Required - Closer to verify the Assignment of Mortgage (form 202) is completed and fully executed for the DPAL.**
- 
- **Commitment Letter - Fully executed Commitment Letter reflecting the final terms of the loan at closing.**
- **Bond Closing Documents - All required closing disclosures, program specific loan documents, and subordinate URLA, Mortgage, Note (as applicable) to be fully executed at closing.**
- **Cooperative Closing Documents - Fully executed documents and record as required: A) Loan Security Agreement; B) Irrevocable Stock Power; and C) Assignment of Lease.**
- **Marked Up Title Required - Settlement/Title Agent or Attorney to supply marked-up title with the returned closing package for funding approval, which must accurately reflect the final loan amount and include the correct mortgagee clause.**
- **Cooperative Proprietary Lease - Copy of the proprietary lease covering the cooperative being financed is assignable to the lender and the duration of the lease is not less than 1-year beyond the maturity date of the loan.**
- **Cooperative Single Proprietary Lease and Single Stock Certificate - Cooperative to be secured by single proprietary lease and single stock certificate for 182\_\_\_ shares.**
- **Cooperative UCC-1 - Recorded/filed UCC-1 Financing Statement for the Cooperative.**

Initials:

Borrower

Initials:

Co-Borrower





Initials:

Borrower

Initials:

Co-Borrower