

Hammadi
Loan #: 8000822660



COMMITMENT LETTER
October 24, 2017

3232 Newmark Drive
Miamisburg, OH 45342
Borrower(s): **Mohamed Hammadi**

MAILING ADDRESS:

2839 Cypress Way 3
Cincinnati, OH 45212

SUBJECT PROPERTY:

TBD
Hamilton, OH 45014

Congratulations! **PNC Mortgage, a division of PNC Bank, National Association** is pleased to conditionally approve your home loan application subject to the terms and conditions included in this commitment letter. You are on your way to achieving your home ownership goals. Because we are committed to making the process of buying or financing your home a swift and efficient one, we are providing you with an outline of documentation needed in order to complete the closing process. Final approval of your loan application may depend upon the receipt and review of the items requested below.

Here is some detailed information about the loan:

Loan Number: 8000822660	Loan Type: FHA Fixed
Loan Product: StandardFHA	
Loan Amount: \$91,575.00	Initial Interest Rate*: 3.875%
Loan Term: 30 years	Initial Payment*: \$430.62
	(does not include any required escrows)

*The interest rate and payment are predicated on your rate lock. Please refer to your Lock In Commitment Letter for detailed information including the expiration date of the lock. If you have not locked in your interest rate at this time, the interest rate and payment reflect today's prevailing rate and are subject to change. **This letter does not lock your interest rate, payment amount, or other terms.** Please refer to your Lock In Commitment Letter to review those terms and expiration date.

If your loan product is an Adjustable Rate Mortgage (ARM):

Index: N/A	Margin: N/A
Periodic Cap at first adjustment: N/A	Lifetime Rate Cap: N/A
First Interest rate adjustment: N/A	Subsequent Periodic Cap: N/A

For any additional information regarding an adjustable rate mortgage, please refer to your Adjustable Rate Mortgage (ARM) Loan Program Disclosure and Lock in Commitment letter.

This Loan commitment expires on **December 22, 2017**





8000822660

COMMITMENT LETTER

October 24, 2017

This conditional approval of your loan application is subject to the following terms and conditions:





COMMITMENT LETTER
October 24, 2017

1. Conditions that must be satisfied prior to closing:

*Assets in the amount of \$11585.67 PNC & CHASE \$4965.32 are needed to support funds for closing and / or reserves. Document these assets with 2 months most recent account statement(s). A satisfactory explanation and documentation should be provided for large deposits.

*Earnest money deposit in the amount of to be determined must be verified by copy of canceled check or other acceptable documentation. The source of these funds must be documented by bank statement or a Verification of Deposit.

*Borrower to provide acceptable documentation of the source of funds for large deposit / increase of \$1000.00 in account with PNC#6729 on 9/15/17.

*Initial HUD 92900a/VA 26-1802a Addendum to Application Pages 1 and 2 fully completed and executed by Loan Officer and Borrower(s).

*Satisfactory FHA appraisal supporting a minimum fair market value of \$100000.00 with HUD 92800.5b. All conditions on the Conditional Commitment must be met prior to closing.

*Fully executed FHA Important Notice to Homebuyer Disclosure (HUD 92900B).

*Fully executed FHA Amendatory Clause addendum to the Sales Contract.

*Fully executed FHA Real Estate Certification to the Sales Contract.

*Satisfactory fully executed Purchase and Sales Agreement with all addenda reflecting a Sales Price of \$100000.00 and Seller Concessions of no more than \$6000.00.

*Borrower(s) Disclosure of Recently Applied For or Recently Incurred Debt must be fully completed. Note: all inquiries reflected on the credit report within the past 120 days must be listed on the disclosure. If any of those inquiries resulted in undisclosed new debt, it must be specifically addressed by the applicant(s) in Section 2 and documented according to current policy.

*Satisfactory Condo Questionnaire with any applicable project Declarations, Bylaws and budget to meet all investor/agency guidelines for condo approval by the appropriate entity.

*This pre-approval is subject to a loan amount of \$91575.00, loan-to-value of 96.50% and a monthly payment of \$940.13.

*HO-6 Insurance Coverage Requirements

*This commitment letter is subject to you advising us that you intend to proceed with your mortgage application. The delivery of this commitment letter does not compel you to proceed with this loan. Until you provide your intent to proceed with the loan terms offered in your Loan Estimate, we will not charge you any loan fees except for the credit report fee.

*Borrower to provide evidence application fee and/or any other upfront fees paid for out of pocket have cleared the borrowers statement, either by cancelled check or if paid by debit card, evidence of the transaction by providing bank statement(s).

*Disputed Account with National #7484 indicates a past due balance of \$861.00, document account paid and source funds.

Receipt of this information at any time during the time frame specified above or after the expiration of any rate lock, does not guarantee the rate and terms for which you applied will still be available. If you do not provide this information by this date, we may terminate this commitment without further notice. Based upon further review of submitted



COMMITMENT LETTER

October 24, 2017



documentation, additional items may be required.

2. Conditions that must be satisfied at closing and prior to funding:
***Survey affidavit for subject property showing no changes to existing structure, no new improvements and no conflicts in boundary lines. If survey affidavit indicates any changes, new improvements or conflicts, a new survey is required.**
3. **Arrange hazard insurance.** Prior to closing we must be provided a copy of an original policy of fire/hazard insurance or an original 90-day binder with a paid receipt for the first year's insurance premium insuring the subject property against loss by fire and hazards included under "extended coverage", and such other hazards as is customary to insure against in the area where the property is located. Your policy must cover the lesser of the insurable value of your property or the unpaid principal balance of your mortgage loan, as long as it equals at least 80% of the insurable value of your property. This insurance policy must be obtained from an acceptable company (Best general rating of at least B and a financial size rating of at least III), be in a form acceptable to us, and have a loss payable provision designating the mortgagee as follows:
**PNC Bank, National Association ISAOA/ATIMA
 P.O. BOX 7433
 Springfield, OH 45501.**
4. **Arrange flood insurance (if applicable).** We will notify you whether or not the property is located in a Special Flood Hazard Area. If the property is in a Special Flood Hazard area, you will need flood insurance. Prior to closing, we must be provided with an original policy of flood insurance (or application for insurance) under the National Flood Insurance Act of 1968, along with a paid receipt for the first year's premium. This insurance policy must be obtained from an acceptable company, must be in a form acceptable to us, and have a loss payable provision as described under the property insurance requirements above.
5. **Arrange title insurance.** At time of closing, we must be furnished with an acceptable title insurance policy (or title guarantee policy in the state of Iowa) issued by a company or attorney satisfactory to us. If questions of survey are raised in connection with the title policy, we may require you to furnish us with a survey of the subject property. The policy must name us as an insured in the amount of the loan and must insure the Security Instrument to be a valid first lien on the property, free from all exceptions, other than those approved by us. The policy shall name us as follows:

 PNC MORTGAGE, A DIVISION OF PNC BANK,
 ITS SUCCESSORS AND/OR ITS ASSIGNS
 PO BOX 8800
 DAYTON, OHIO 45482-0340
6. **Private mortgage insurance.** If applicable, we will secure private mortgage insurance in the event you are making a down payment of less than 20%. The private mortgage insurer may require additional documentation for approval. This commitment letter will be subject to those terms and conditions.
7. **If your loan product will be insured by FHA or guaranteed by the Department of Veterans Affairs,** all conditions set forth on the FHA Conditional Commitment or the VA Certificate of Reasonable Value (CRV) must be satisfied. This commitment letter will be subject to those terms and conditions.
8. **Environmental conditions.** It is a condition of your loan that there are no unacceptable environmental risks affecting the property.
9. **The value and condition of the property** must be acceptable to us, including the approval of the project if the property is a condominium, co-op, or planned unit development.



COMMITMENT LETTER
October 24, 2017



10. **Changes in employment, income or credit status.** You must notify us immediately of any change which would affect your employment, income or credit status. We reserve the right to modify or withdraw the terms of this commitment as a result.

We reserve the right to terminate this commitment if:

- The information you provide on the loan application or in the loan process is incomplete or not accurate; or
- Your credit or financial situation changes in a material way; or
- The property value or condition of the property changes in a material way; or
- We discover evidence of misrepresentation or omission of material fact in connection with your loan application or your loan transaction; or
- You change your request for credit in any way, including but not limited to removing or adding a co-borrower, increasing the loan amount or changing the type of loan; or
- Bankruptcy or other laws would prevent or inhibit the lender's ability to make the requested loan.

Information about closing your loan:

Confirming your information. We may request additional documents to confirm or reconfirm the information we received from you during the loan process. We may amend the terms and conditions of this commitment or terminate this commitment based on the information received or if we do not receive the documents we requested.

Review your loan documents. A Note, a Deed of Trust or Mortgage, and other documents will be prepared for the closing. You will have the opportunity to review and sign these documents at or before the closing. These documents affect your legal rights, so you should read them carefully. All information contained within the loan documents must be accurate and complete. If you have questions about the documents or your rights, please consult your attorney.

Vesting. Title must be vested in the name(s) of natural persons and be the same individuals who applied on the loan application. Any variations or other vesting alternatives must be disclosed and are subject to our approval prior to closing.

Funds at closing. If you are bringing funds to the closing, they must be certified or immediately available funds (such as a cashier's check). Prior to closing, we will inform you of the exact amount of funds you are required to provide. The loan will be closed by an attorney, closing or escrow agent that meets our approval.

Escrows. Your monthly payment will include an amount for taxes, property insurance premiums, premiums for other insurance you may have (such as flood insurance, private mortgage insurance or FHA mortgage insurance), and other items that may be required to be escrowed under the terms of the loan agreement. Under limited and specific circumstances, a waiver of escrows may be considered and approved by us. A fee will be charged if escrows are not included in your payment amount.

In order to close your loan under the terms offered in this commitment letter all conditions of this letter need to be met in full, the required documents signed, and the funds disbursed on or before the expiration of this commitment. If you do not close on or before the commitment expiration date, your credit documentation may expire and you may be required to provide updated credit documentation. Credit documentation may include your credit report, pay stubs, bank statements, appraisal and other documentation. If we cannot fund by the expiration of the Lock In Commitment Letter, the interest rate on your loan may



COMMITMENT LETTER

October 24, 2017



increase. Oral modifications to this Letter will not be valid or binding.

If you have any questions concerning the terms and conditions of this commitment, please contact your loan coordinator. Again, congratulations and our best wishes to you in your home.

Sincerely,

Lender Representative

PNC Mortgage, a division of PNC Bank, National Association

