

**HADDON SAVINGS BANK  
FIXED RATE HOME EQUITY LOAN DISCLOSURE**

The following features apply to your fixed rate home equity loan.

**TRANSFER OF PROPERTY:**

If, at any time you sell your property without our prior written consent, we will require immediate payment of your loan in full (unless prohibited by Federal Law as of the date of your loan).

**PROPERTY TAX PAYMENT:**

You are responsible for payment of property taxes either directly to the municipality OR through an escrow account with the first mortgage lender.

WE DO NOT ESCROW for property taxes in conjunction with a home equity loan.

**HOMEOWNERS (HAZARD) INSURANCE:**

You are responsible for payment of hazard insurance either directly to the municipality OR through an escrow account with the first mortgage lender. **The Insurance coverage may be obtained from a person of the consumer's choice.**

WE DO NOT ESCROW for hazard insurance premiums in conjunction with a home equity loan.

**LATE CHARGES:**

In the event of a late payment, the Bank may impose a charge of **5%** of the principal and interest portion of the payment in default.

**PREPAYMENT PRIVILEGES:**

Prepayment of any amount is permitted without a penalty.

**DETERMINATION OF INTEREST RATE:**

You may elect to have the interest rate set on the date of application or the day of settlement.

If no election is made, the interest rate will be set on the date of application.

**RIGHT OF RECISSION:**

You have a right to cancel the transaction within three business days of settlement. Accordingly, the funds from your loan cannot be disbursed until the fourth business day after settlement. Sundays and legal holidays are not counted.

**LIEN POSITION:**

We will not accept any lien position behind two or more other lenders.

**FEES:**

If the loan proceeds are disbursed to pay off a lien on the subject property, the cost of the delivery fee will be charged at settlement. This fee ranges from \$15.00 to \$25.00

**ACKNOWLEDGMENT:**

I/WE hereby acknowledge receipt of this disclosure. **I/We hereby certify to Haddon Savings Bank that the property is not presently listed for sale through any real estate broker, advertised or unadvertised nor do we have this property on the market "For Sale by Owner".**

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APPLICANT'S SIGNATURE                      DATE                      CO-APPLICANT'S SIGNATURE                      DATE

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