

DISCLOSURE OF SECONDARY FINANCING

I (We) acknowledge that I (we) have applied for TWO (2) loans in order to complete the purchase of a home. BOTH of these loans will be recorded against the title records of my (our) property. I (We) may be required to make regular monthly payments on BOTH loans. If monthly payments are required on the second mortgage, these payments may be made to a different lender than the payments made to lender for the first mortgage.

The first mortgage will be issued by:

The second mortgage will be issued by: **CBC MORTGAGE AGENCY**

The amount of the second mortgage will be \$

The second mortgage interest rate will be %.

The second mortgage may be forgiven at a future date.

I (We) will be required to make regular monthly payments on the second mortgage estimated in the amount of **\$0.00** for a total of **LOANTERM** years.

If I refinance the first mortgage during the first three (3) years of the loan on a three and one half percent (3.5%) second mortgage or ten (10) years of the loan on a five percent (5%) second mortgage and the second mortgage is subordinated to the new first mortgage without first obtaining permission from CBC Mortgage Agency, I will forever lose the ability to have my second mortgage forgiven.

I (We) understand and agree to the terms and conditions as stated herein.

Date

Date