

TANGIBLE NET BENEFIT WORKSHEET

The following worksheet may help in the determination of a borrower's tangible net benefit as it relates to the new loan extended.

Lender:

Loan Originator/Processor:

Borrower Name:

Property Address:

| Loan Information | | | | | | |
|--|---|--|-------------------------------------|---|--|-------------------------------------|
| | New Loan | | | Previous Loan | | |
| LOAN DATE | | | | | | |
| LOAN AMOUNT | | | | | | |
| LOAN TERM | | | | | | |
| TYPE OF LOAN (Check One) | <input type="checkbox"/> Fixed Rate | <input type="checkbox"/> Adjustable Rate | <input type="checkbox"/> Balloon | <input type="checkbox"/> Fixed Rate | <input type="checkbox"/> Adjustable Rate | <input type="checkbox"/> Balloon |
| LOAN RATE | | | | | | |
| PAYMENT AMOUNT | | | | | | |
| PREPAYMENT PENALTY PROVISION | | | | | | |
| LOAN TO VALUE | | | | | | |
| DEBT TO INCOME LEVEL | | | | | | |
| LOAN PURPOSE Must be specific and relate to distribution of loan proceeds. | | | | | | |

LOAN ORIGINATOR TO COMPLETE:

The borrower received the following described tangible, net benefit through a refinancing of this loan or an additional loan secured by this borrower's same property.

Signature: _____ Date: _____

Print: _____

Approved By: _____
Manager/Officer

Print: _____

BORROWER CERTIFICATION:

I understand that my broker and/or lender must show that I have received a reasonable, tangible net benefit by refinancing this loan on my property when a new loan is made. I affirm that the tangible net benefit of my new loan has been explained. Finally, I understand and confirm that I will receive a benefit from this transaction.

(Borrower)(Date)

(Borrower)(Date)

(Borrower)(Date)

(Borrower)(Date)