

STATE OF MARYLAND
COMMISSIONER OF FINANCIAL REGULATION
100 S Charles Street, Tower 1
Suite 5300
Baltimore, Maryland 21201

NET TANGIBLE BENEFIT WORKSHEET

This Net Tangible Benefit Worksheet has been prescribed by the Commissioner of Financial Regulation in conformity with COMAR 09.03.06.20 and COMAR 09.03.09.04 (Duty of Care). Persons complying with these regulations shall use this form or a form substantially similar to this form.

All information must be typed or printed.

This form shall be maintained in the broker/lender licensee's loan files pursuant to COMAR 09.03.06.05 "Records".

Name of Borrower(s): _____

Mortgage Originator Information

Mortgage Originator Name: _____

Employer: _____

MD License #: _____

Business Address: _____

City: _____ State: _____ Zip: _____

Direct Telephone #: _____ Toll Free #: _____

Email: _____ Fax #: _____

Lender Information

Lender Name: _____

MD License #: _____

Business Address: _____

City: _____ State: _____ Zip: _____

Direct Telephone #: _____ Toll Free #: _____

Email: _____ Fax #: _____

Broker Information

Broker Name: _____

MD License #: _____

Business Address: _____

City: _____ State: _____ Zip: _____

Direct Telephone #: _____ Toll Free #: _____

Email: _____ Fax #: _____

I/We, the undersigned borrower(s), plan to enter into a transaction which refinances one or more existing mortgage loans with a new mortgage loan secured by my/our home located at:

Address: _____

City: _____ State: _____ Zip: _____

I/We acknowledge that:

- I/We understand the costs associated with the new loan;
- The new loan may have different terms (including duration of term and rate of interest) than my/our existing loan(s); and
- The new loan will provide a reasonable, tangible net benefit to me/us after taking into account the terms of both the new and existing loan(s), the cost of the new loan, and my/our particular circumstances.

By refinancing my/our existing loan(s), the following benefits apply to me/us (each borrower should initial any benefit that applies):

- Obtaining a lower interest rate.
- Obtaining a lower monthly payment, including principal, interest, tax taxes, and insurance.
- Obtaining a shorter amortization schedule.
- Changing from an adjustable rate to a fixed rate.
- Eliminating a negative amortization feature.
- Eliminating a balloon payment feature.
- Receiving cash-out from the new loan in an amount greater than all closing costs incurred in connection with the loan.
- Avoiding foreclosure.
- Eliminating private mortgage insurance.
- Consolidating other existing loans into a new mortgage loan.
- Other (please specify): _____

I/We have considered the terms of both the existing and new loans, the cost of the new loan, and my/our personal circumstances. I/We believe the overall benefits of the new loan make the new loan beneficial to me/us for the reason or reasons identified above. By signing below, I/we certify that I/we have read and understand this Net Tangible Benefits Worksheet.

Borrower: _____ Date: _____

Borrower: _____ Date: _____