Notice Concerning Private Mortgage Insurance - Initial Disclosure
FIXED RATE MORTGAGES

Lender:

You are obtaining a mortgage loan that requires private mortgage insurance ("PMI"). PMI protects lenders and others against financial loss when borrowers default. Charges for the insurance are added to your loan payments.

Under certain circumstances, federal law gives you the right to cancel PMI or requires that PMI automatically terminate. This disclosure describes when cancellation and termination may occur. Please note that PMI is not the same as property/casualty insurance - such as homeowner's or flood insurance - which protects you against damage to the property. Cancellation or termination of PMI does not affect any obligation you may have to maintain other types of insurance.

In this disclosure, "loan" means the mortgage loan you are obtaining; "you" means the original borrower (or his or her successors or assigns); and "property" means the property securing the mortgage loan.

Initial Amortization Schedule
An amortization schedule showing the principal and interest due on your loan, along with the balance remaining after each scheduled payment is attached for your reference.

Borrower Requested Cancellation of PMI
You have the right to request that PMI be canceled on or after the following dates:

1. The date the principal balance of your loan is first scheduled to reach 80% of the original value of he property. If this loan has a balloon feature, this date may not be reached before the loan matures.
2. The date the principal balance actually reaches 80% of the original value of the property.

"Original value" means the lesser of the contract sales price of the property or the appraised value of the property at the time the loan was closed.

PMI will only be canceled if all the following conditions are satisfied:

1. you submit a written request for cancellation;
2. you have a good payment history; and
3. we receive, if requested and at your expense, evidence satisfactory to the holder of your loan that the value of the property has not declined below its original value, and certification that there are no subordinate liens on the property.

A "good payment history" means no payments 60 or more days past due within two years and no payments 30 or more days past due within one year of the cancellation date.

Automatic Termination of PMI
If you are current on your loan payments, PMI will automatically terminate on the date the principal balance of your loan is first scheduled to reach 78% of the original value of the property. If your loan contains a balloon feature, this date may not be reached before the loan matures. If you are not current on your loan payments as of that date, PMI will automatically terminate when you thereafter become current on your payments.

Exceptions to Cancellation and Automatic Termination
The cancellation and automatic termination requirements described above do not apply to certain loans that may present a higher risk of default. Your loan, however, does not fall into this category. Accordingly, the cancellation and automatic termination provisions described above apply to your loan.

I/We have received a copy of this disclosure.

Borrower Date	Borrower Date
Borrower Date	Borrower Date