NOTICE: This document is provided for informational purposes only to assist in preparing state-specific documents. It is not to be replicated or disseminated. This form does not constitute legal advice and no representations or warranties are made as to its suitability for any transaction. Please consult an attorney for legal advice and to ensure proper revisions to and use of this model.

ILLINOIS PRIVATE MORTGAGE INSURANCE DISCLOSURE Pursuant to 765 III. Comp. Stat. Ann. 930/15

Property:

You _____ are ____ are not required to pay for private mortgage insurance as a condition of obtaining an extension of credit on the above referenced property. If you are required to pay for private mortgage insurance, such insurance must be maintained at all times subject to your right of cancellation as outlined below.

You may no longer be required to maintain private mortgage insurance in the event the following conditions are met:

You will be notified not less than annually of the address and telephone number that may be used to contact us or any assignee of the loan in order to determine whether or not the private mortgage insurance may be terminated and the conditions and procedures for any such termination.

I/We have read the above information and acknowledge receiving a copy by signing below.

Borrower

Date

Borrower

Date

This disclosure must be provided when a mortgage transaction is for a borrower's principal residence and private mortgage insurance may be a condition of obtaining an extension of credit.

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