

**Borrower Tangible Benefit Disclosure
Illinois Fairness in Lending Act**

Borrower(s):
Security Property: , , ,
Mortgage Broker: IVC MORTGAGE GROUP INC.
Lender (if determined): _____
Loan Number: _____

If your loan is a refinance of your primary residence you must complete this statement and return to your lender prior to closing.

I(we) plan to enter into a transaction which will refinance one or more existing mortgage loan(s) with a new mortgage loan secured by my(our) Illinois home as detailed above.

I(we) understand the following

- there are costs associated with my new loan, and my(our) new loan will have different terms (including duration) than my(our) existing loan(s);
- under Illinois law, the Lender wants to make sure that I(we) have determined that my(our) new loan will provide reasonable, tangible net benefit to me(us) after taking into account the terms of both the new and existing loans, the cost of the new loan, and my(our) own circumstances;
- the Lender is making this loan to me(us) in reliance upon the representations made in this Statement of Borrower Benefits.

By refinancing my(our) existing loan(s), the one or more of the following benefits apply to me(us) (please check every benefit that applies).

- ___ I(we) will obtain a lower interest rate.
- ___ I(we) will obtain a lower monthly payment.
- ___ I(we) will obtain a shorter loan term (e.g. from a 30-year term to a 15-year term).
- ___ I(we) will receive cash-out from the new loan to pay certain of our necessary expenses.
- ___ I(we) will use the proceeds of my(our) new loan toward the following (please check all that apply and/or detail the Other that apply):

___ Medical expenses	___ Other:
___ Education expenses	___ Other:
___ Home Improvement	___ Other:
___ Other Investment as to: _____	

- ___ I(we) will consolidate other loans and debts that I(we) have into a single new loan.
- ___ I(we) will obtain the certainty of a fixed rate of interest.
- ___ I(we) will be able to make the balloon payment on my(our) existing loan.
- ___ I(we) will avoid foreclosure of or be able to cure a default on an existing mortgage loan.
- ___ Other Benefit (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 makes the new loan beneficial to me(us). I(we) have determined that it would be beneficial for me(us) to refinance my(our) existing loan(s) with this new loan for the reason or reasons identified above. I(we) certify that I(we) have read and that I(we) understand this Statement of Borrower's Benefit and that I(we) have had a chance to ask any questions about it that I(we) may have, and that this Statement is true correct. **I(we) have also been given the opportunity prior to signing to have an attorney of my(our) choosing review this Statement.**

It is (my)our intention that this Statement is a waiver of any claims that we may have against the Lender for any claim that the loan we are receiving violates the Illinois Fairness in Lending Act as it relates to the tangible benefit that I(we) are receiving in regard to this loan.

(Signature)

(Signature)

Date : _____

Date : _____