



Date: **November 6, 2017**

**John Doe**  
**TBD**  
**ALLSTON, MA 02134**

We are pleased to inform you that your reverse mortgage application has been approved subject to the conditions listed in this Commitment Letter. This means that we have reviewed your request for an FHA-insured Home Equity Conversion Mortgage (or HECM) loan and have issued this Commitment Letter based on your stated age, the estimated value of your home (or future residence if you have applied for a purchase-money HECM loan) and any and all outstanding liens against your home.

All of the following conditions must be fully satisfied before closing of your HECM loan:

1. We must receive a confirmation and proof of your age. Please be sure to have your photo identification (or two witnesses with photo identification who can swear to your identity) available at the closing to show for Notary purposes. Identification must be current or issued within the last five years;
2. We must receive a satisfactory appraisal of the home that will secure your loan, if one has not been obtained already;
3. We must receive a confirmation of your occupancy of the home. If you have applied for a purchase-money HECM loan, you have the obligation to occupy the home as your principal residence within 60 days from the date of closing;
4. A review of the title report for the home must show clear title. It is a condition of this loan that our liens will be in first and second lien positions, including a condition that all existing liens must be satisfied unless we have approved them in writing, and that you place no additional liens on your home prior to the loan closing.
5. All lender underwriting conditions must be satisfied prior to loan funding.

The Note and the Mortgage will be executed by: **John Doe**

The Property securing this loan is located at: **TBD, ALLSTON, MA 02134**

The Expiration Date of this Commitment Letter is: \_\_\_\_\_ . If you accept this Commitment Letter by signing below, your loan must close on or before the Expiration Date.



Your rate of interest will be determined as of the date of your loan closing. If you have applied for an adjustable-rate HECM loan, your initial note rate of interest will be based on the value of the Index plus a margin. For adjustable-rate HECM loans, the Index is the LIBOR rate. If you have applied for a fixed-rate HECM loan, the note rate of interest will be a fixed rate agreed by you and the lender.

Please sign below to indicate your acceptance to proceed with this loan transaction. **After your written acceptance of this offer, you will have seven (7) days to decide if you would like to proceed with this loan and can cancel your acceptance at any time within the seven (7) day period.** If you decide not to go forward, please call us at **800-241-5263**, or contact your sales representative directly, to notify us.

Please be advised that a reverse mortgage has tax and estate planning consequences and may affect levels of, or eligibility for, certain government benefits, grants or pensions, and that applicants are advised to explore such matters with appropriate authorities.

If you have any questions about your loan, this disclosure, or any other aspect of your reverse mortgage, please do not hesitate to call us at **800-241-5263**, or contact your sales representative directly.

By: **Land Home Financial Services**

By signing below, I/we indicate my/our acceptance to proceed with this loan transaction.

\_\_\_\_\_

John Doe

\_\_\_\_\_

Date