

MIDCOUNTRY **BANK**

Acknowledgement of Additional Charges

The following is a list of additional fees or expenses that might become due during the construction of your home. These fees and expenses can vary greatly based on how you organize, plan and implement the building of your home.

- Increasing the construction loan after closing:
 - Origination fee based on amount of increase.
 - Underwriting fee of \$400.00.
 - Any third party fee (appraisal, credit report, etc.)
 - Any state taxes or recording fees.
- Re-approving the loan due to changes in borrowers financial status or product change.
 - Underwriting fee of \$400.00
 - Any third party fees (appraisals, credit report, etc.)
- Re-approving the loan with a new appraisal only - \$400.00
- Re-approving the loan for an Option ARM or Interest Only loan product - \$400.00
- Draw fees payable to MidCountry Bank - \$75 per draw.
- Draw fees payable to the Title Company - varies by company - Generally \$50 to \$100 per draw.
- Draw inspections vary depending upon inspector - \$75-\$100 per inspection.
- Extending the loan term beyond original term: \$500 for every 30 days.
- \$250 extension administration fee on every extension.
- Inactivity inspections - \$30 for any 60 day period without proof of progress.
- Local Real Estate taxes as they become due.
- Insurance as it becomes due.
- Any charges for late payments or penalties for late interest payments.
- Any third party requirements (private or governmental) that might become due during the course of construction.
- Any loan related assignments, satisfaction or releases requested by the borrower for their construction loan.
- Any lock extensions or discount points required on permanent financing.
- Any fees associated with not modifying, under the original loan terms with MidCountry Bank.

Additionally, the normal origination fee on the construction-perm loan offered by MidCountry Bank is between 2.0% and 3.0% dependent upon the aforementioned criteria. Based on your intention to modify your construction loan into permanent financing with MidCountry Bank, MidCountry Bank will lower your origination fee by 1% from this base origination fee. If, however, you should fail to modify your loan with MidCountry Bank, for any reason, you understand that MidCountry Bank will add the 1% origination fee, which they had waived, to your loan payoff.

Borrower

date

Coborrower

date