

**REASONABLE NET TANGIBLE BENEFIT DISCLOSURE
AND ACKNOWLEDGEMENT – OHIO
For Refinance of Owner Occupied 1-4 Family Properties**

Towne requires that this form be used in determining "reasonable net tangible benefit", and be fully completed and signed by the borrower[s] and loan originator.

Originating Company Name: _____

Loan Originator Name: _____ TMC Loan # _____

Borrower Name[s]: _____

Property Address: _____

PART A – LOAN INFORMATION

	Loan Criteria	New Loan			Previous Loan		
1.	Principal Balance						
2.	Interest Rate						
3.	Loan Term in Years						
4.	Loan Type <i>[Circle One]</i>	Fixed Rate	ARM	Balloon	Fixed Rate	ARM	Balloon
5.	Monthly Payment (P&I)						
6.	Prepayment Penalty <i>[Fill in amount or circle N/A]</i>	\$		or N/A	\$		or N/A
7.	Total Points and Fees						
8.	Cash Out Amount (if any)	\$					
9.	Is amount in #8 greater than #7? <i>[Circle one]</i>		Yes	No			

PART B – BORROWER'S ACKNOWLEDGEMENT

[TO BE SIGNED BY BORROWER(S)] -

I/We will receive a benefit for the following personal or family needs by refinancing my/our current loan with the new loan as described in Part A above:

I/We also certify that we have reviewed the terms of the proposed loan with our loan officer and understand that based on these terms, the new refinance will result in a tangible net benefit to us.

Completed and Acknowledged on _____ *[Date]*

By _____ *[Borrower]* _____ *[Borrower]*

PART C – LOAN ORIGINATOR'S CERTIFICATION

I understand that both Ohio law and Towne policy require that a "reasonable net tangible benefit" relative to this new refinance transaction be identified and discussed with the borrower[s].

I affirm that the "reasonable net tangible benefit" of the new loan transaction was reviewed with and explained to the borrower.

Date

Loan Originator's Signature

Date

Towne Underwriter Signature