

TOWNE MORTGAGE COMPANY

BULLETIN

TO: Our Valued Clients

DATE: May 26, 2016

SUBJECT: Change in Circumstance

BULLETIN: 16-11

***** IMPORTANT NOTICE *****

In order to help simplify the document signing process, we have eliminated the need for the borrower(s) to sign the Change in Circumstance disclosure. In the past, we required the disclosure to be signed because the GFE did not contain signature lines. The new regulations and forms, however, require borrowers to sign the Loan Estimate which will replace the need for signatures on the Change in Circumstance disclosure.

The remaining sections detailing a changed circumstance, such as the "Fees Changing" section, still require completion. Please also note, if the previous version of the Change in Circumstance form has a space for the Borrower(s) to sign, we will continue to require the Borrower's signature.

You may begin to use the new forms immediately. The form has been posted to our website.

Please contact your Account Executive with any questions.

Thank you,
Operations Group
Towne Mortgage Company