

FHLMC Loan Prospector Disclosure/
Borrowers Authorization to Release Information

Each of the persons signing below, agree that the mortgage loan application may be reviewed by the Federal Home Loan Mortgage Corporation Automated underwriting Service (Freddie Mac AUS) to assist in processing my application. I authorize my lender and Freddie Mac to obtain copies of my credit reports and any other information they require to process my application, such as employment, income, asset, liability and any other information about us. I also agree that my lender and Freddie Mac may use the information about me to assess and improve the effectiveness and accuracy of their underwriting procedures and requirements.

Applicant understands and agrees that the loan application may be reviewed by an automated underwriting service to assist in the application processing. Applicant authorizes Piedmont Mortgage, any agents and/or assigns of Piedmont Mortgage, any lender which is considering purchasing from Piedmont Mortgage applicants loan or the servicing of the loan, and the automated underwriting service provider to obtain copies of applicants credit reports, information regarding applicants employment, income, assets, and liabilities and other information about applicant that they may require to process the application or to review applicants loan in connection with a potential sale. The applicant(s) also agree that foregoing lenders and automated underwriting service providers may use the information to assess and improve the effectiveness and accuracy of their underwriting procedures and requirements.

The applicant(s) understand and agree that the loan application may be selected by Piedmont Mortgage, its Agents and/or Assigns for quality control review which will involve verification of all of the credit information (including employment history, income, bank accounts, and credit references) as well as the property valuation. Applicant agrees to cooperate with Piedmont Mortgage and/or its Assigns or Agents to the extent necessary to accomplish this review. It is understood that the information may be verified with third parties such as the applicant's employers, depository institutions or a credit-reporting agency.

Applicant(s) fully understand that it is a Federal crime punishable by fine or imprisonment, or both to knowingly make any false statements when applying for this mortgage loan, as applicable under the provisions of Title 18, United States Code, Section 1014.

Applicant(s) understand and agree that Piedmont Mortgage, its Agents and/or assigns may address this Authorization to any party named in the application and applicant(s) hereby authorize any addressee to provide to Piedmont Mortgage, its agents and/or assigns, any and all information and documentation requested, including by not limited to employment history and income, bank account balances, credit history, and copies of income tax returns. A copy of this authorization may be accepted as an original.

Notice to Borrowers: This is a notice to you as required by the Right to Financial Privacy Act of 1978 that HUD/FHA/VA has a right of access to financial records held by financial institutions in connection with the consideration or administration of assistance to you. Financial records involving our transaction will be available to HUD/FHA/VA without further notice or authorization but will not be disclosed or released by this institution to another Government agency or department without your consent except as required or permitted by law.

Borrower

Co-borrower

