

**FEDERAL TRUTH-IN-LENDING DISCLOSURE STATEMENT**

Date: **OCTOBER 10, 2008**  
 Lender: **ACADEMY MORTGAGE CORPORATION**  
 Borrower(s): **BILLSHAW TEST**  
 Property Address: **12, DRAPER, UT 84020**

**TEST**  
 Loan #: **1903082**  
 MIN: **1000608-0001903082-2**

<b>ANNUAL PERCENTAGE RATE</b> The cost of your credit as a yearly rate.  <b>8.913%</b>	<b>FINANCE CHARGE</b> The dollar amount the credit will cost you.  <b>\$175,096.68</b>	<b>Amount Financed</b> The amount of credit provided to you or on your behalf.  <b>\$99,580.64</b>	<b>Total of Payments</b> The amount you will have paid after you have made all payments as scheduled.  <b>\$274,677.32</b>
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You have the right to receive at this time an Itemization of the Amount Financed.

I want an Itemization.                       I do not want an Itemization.

**Payments:** Your payment schedule will be:

Number of Payments	Monthly Payments of*	Payments are Due Monthly beginning:	Number of Payments	Monthly Payments of	Payments are Due Monthly beginning:
120	813.76	OCTOBER 1, 2008			
55	750.43	OCTOBER 1, 2018			
184	733.76	MAY 1, 2023			
1	740.63	SEPTEMBER 1, 2038			

- Demand Feature:** This loan has a demand feature
- Variable Rate:** Disclosures about the variable rate feature have been provided to you earlier.
- Variable Rate Not Applicable**

**Security:** You are giving a security interest in the property located at **12, DRAPER, UT 84020**.

**Late Charge:** If a payment is not received by the end of **15** days after the date it is due, you will be charged:  
 \_\_\_\_\_% of the overdue payment  
 **5.000%** of the overdue payment of principal and interest (or interest if your payment consists only of interest)  
 not less than U.S. \$N/A and not more than U.S. \$N/A

**Filing Fees/Recording Fees:** \$ \_\_\_\_\_

**Prepayment:** If you pay off this loan early, you  may  will not have to pay a penalty, and you  may  will not be entitled to a refund of part of the finance charge.  If you pay off an FHA insured loan, on a date other than the regular installment date, you may be assessed interest charges until the end of the month.

**Assumption:** Someone buying your home  
 will not be allowed to assume the remainder of this mortgage on the original terms.  
 may, subject to conditions, be allowed to assume the remainder of this mortgage on the original terms.

**Required Deposit:** If lender requires you to maintain a deposit as a condition of the loan, the annual percentage rate does not reflect the effect of the required deposit.

**Property Insurance** is required to obtain credit and may be obtained from anyone you want who is acceptable to this Lender.  
 Property Insurance is not available through Lender.  
 If you obtain Property Insurance from \_\_\_\_\_, you will pay \$ \_\_\_\_\_ for a term of \_\_\_\_\_.

**CREDIT LIFE AND DISABILITY INSURANCE** are not required to obtain credit and will not be provided at the time of closing. You may be offered these plans after closing, but they are not in effect at this time. No such insurance will be in force until you have completed an application, the insurance company has issued the policy, and the effective date of that policy has been provided.

See your contract documents for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.

\*Note: The Payments shown above include reserve deposits for Mortgage Insurance (if applicable), but exclude Property Taxes and Insurance.

I/we acknowledge receipt of a completed copy of this disclosure.

SIGNED AND DATED:

\_\_\_\_\_  
 - BORROWER - BILLSHAW TEST - DATE -