



P.O. Box 100104
Duluth, GA 30096-9377

January 30, 2020

Mortgagor Name
CoMortgagor Name
BillingAddress
BillingCity, BillingState BillingZipCode

ANNUAL PRIVATE MORTGAGE INSURANCE (PMI) DISCLOSURE

Your mortgage loan required Private Mortgage Insurance (PMI). PMI protects lenders and others against financial loss if the loan defaults. Federal Law provides that under certain circumstances, you may have the right to cancel Private Mortgage Insurance (PMI). Federal Law also establishes when PMI must be terminated. This disclosure describes those cancellation and termination rights.

Cancellation at Your Request

At your request, PMI must be canceled if certain requirements are met.

You may request cancellation based on the original value of your property on either:

1. The date on which the principal balance of the loan, based solely on the initial amortization schedule, is first scheduled to reach 80% of the original value of the property securing the loan.
2. The date on which the principal balance of the loan, based solely on actual payments made, reaches 80% of the original value of the property securing the loan.

Depending on who owns your mortgage loan, you may be eligible to request cancellation based on the current value of your property at any time. If the mortgage loan qualifies for cancellation based on the current value, then in addition to all other cancellation requirements described in this section, the following requirements must be met:

1. if the seasoning of the mortgage loan is between two and five years, then the loan-to-value (LTV) ratio must be 75% or less.
2. if the seasoning of the mortgage loan is greater than five years then the LTV must be 80% or less.
3. If the mortgage loan is seasoned less than two years, the loan to value ratio for your property must be 80% or less and evidence of substantial improvements must be provided. Substantial improvements are improvements that increase value and are typically renovations that substantially improve marketability and extend the useful life of the property, such as a kitchen renovation, or the addition of square footage.

In all cases the LTV must be evidenced by a property valuation based on an inspection of both the interior and exterior of the property. Any valuation required must be ordered by us from an appraiser we select and is at your expense.

The following requirements must be met in order for PMI to be removed based on your request:

1. You must submit the cancellation request in writing. Depending on who owns your mortgage loan, we may be able to accept your request verbally. All other requirements would still apply.
2. You must have a good payment history on your loan. A good payment history there have been no payments 60 days or more past due within the 24 months prior to the cancellation request, and no payments 30 days or more past due within the 12 months prior to the cancellation request.
3. You must be current on your payments as required by the terms of the mortgage documents at the time the time of the cancellation request.
4. You must have satisfied the note holder's request for:
 - a. Evidence that the value of the property securing the note has not declined below its original value. A valuation of the property may be required. Any valuation required must be ordered by us and is at your expense.
 - b. Certification that you do not have a subordinate lien on the equity in the property.

You may request cancellation of your PMI by:

- Emailing the PMI Removal Request Form to escrowaccount@fairwayservicing.com
- Mailing the PMI Removal Request Form to PO Box 100100 Duluth, GA 30096-9377

We will email or mail the PMI Removal Form to you.

AUTOMATIC TERMINATION

If you are current on your mortgage loan payments, PMI will automatically terminate when the principal balance of your loan is scheduled to reach, based solely on the initial amortization schedule, 78% of the original value of the property. If, at that time, you are not current on your mortgage loan payments, PMI will automatically terminate on the first day of the month following the date on which you become current after the date PMI otherwise would have automatic terminated.

FINAL TERMINATION

If your PMI has not otherwise been cancelled or terminated as described above and your mortgage loan payments are current, final termination of your PMI will occur on the first day of the month immediately following the date that is the midpoint of the amortization period based on the initial amortization schedule.

Contact us at (877)297-5350 from 8:00 am to 5:00 pm Central Time, Monday through Friday if you have questions regarding whether or not you have met all the requirements to cancel your PMI.

Notice to Consumer presently in Bankruptcy or who have a Bankruptcy Discharge: If you are a debtor presently subject to a proceeding in Bankruptcy Court, or if you have previously been discharged from this debt by a Federal Bankruptcy Court, this communication is not an attempt to collect a debt but is sent for informational purposes only or to satisfy certain Federal or State legal obligations.

This communication is from a debt collector. This is an attempt to collect a debt. Any information obtained will be used for that purpose. However, to the extent your original obligation has been discharged or is subject to an automatic stay under the United States Bankruptcy Code, this notice is for compliance and/or informational purposes only and does not constitute a demand for payment or an attempt to impose personal liability for such obligation.