

**ORIGINATING AGENTS GUIDE
REVISION 155**

June 15, 2020

Remove and discard:

Replace with enclosed:

Page 3 (Revised 12/20/19)	Page 3 (Revised 07/01/20)
Page 4 (Revised 10/03/16)	Page 4 (Revised 07/01/20)
Page 23 (Revised 07/15/19)	Page 23 (Revised 07/01/20)
Page 24 (Revised 11/12/19)	Page 24 (Revised 07/01/20)
Page 30 (Revised 07/20/17)	Page 30 (Revised 07/01/20)
Page 38 (Revised 05/23/16)	Page 38 (Revised 07/01/20)
Page 50 (Revised 08/07/19)	Page 50 (Revised 07/01/20)
Page 53 (Revised 08/07/19)	Page 53 (Revised 07/01/20)

Disclosure of Loan Terms for Great Choice Plus HO-0574 (04.18)	Remove (Discontinued)
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EFFECT OF CHANGE

Effective with loan applications locked on **July 1, 2020**, the Great Choice Plus second mortgage loan will change to be an amortizing mortgage loan with the following terms.

- Second mortgage loan amortized over a 15 year term, and the interest rate will be equal to the first mortgage interest rate. Second mortgage will be locked automatically with the first mortgage lock.
- Sales price less than \$150,000; second mortgage loan amount is equal to \$6,000
- Sales price equal to or more than \$150,000; second mortgage loan amount is equal to \$7,500
- The second loan is subject to repayment in its entirety if the property is sold or refinanced.

The second mortgage no longer qualifies for the TRID partial exemption, therefore the following form is discontinued:

- Disclosure of Loan Terms for Great Choice Plus Second Mortgage Loan