## BORROWER APPRAISAL DISCLOSURE FORM

We are pleased that you and your mortgage broker have chosen Wells Fargo Bank, NA, for your home financing needs. Our goal is to provide you with the highest possible level of customer service. But before we consider your request for financing, we require that an appraisal of the property be conducted by an appraisal management company ("AMC"), such as Rels Valuation or Lender's Service, Inc.

*You Will Have to Pay for an Appraisal.* You do not need to pay for the appraisal at this time. Your mortgage broker has or will collect credit card information from you to transmit to the AMC to pay for the appraisal. The AMC will then charge your credit card. The appraisal fee that you pay to the AMC is **nonrefundable**. The collection of the appraisal fee does not guarantee a loan approval and is not a commitment by us to lend.

*On Purchase Transactions* the AMC or appraiser will contact the seller to arrange access to the property.

*On Refinance transactions* the AMC or appraiser will contact you to arrange access to the property, please call them back as soon as possible. The sooner they hear back from you, the sooner they can begin the appraisal process. Any delay in doing so can slow down our approval of your loan, delay your loan closing, and put your rate lock, if any, in jeopardy. If you do not return the AMC or appraiser's call we will be unable to further process your request.

*You Are Entitled to a Copy of the Appraisal.* Once the appraisal is complete, both you and Wells Fargo will be provided a copy. In turn, we may share our copy of the appraisal with your mortgage broker so that he or she may better assist you in your home financing process.

*The Loan Closing.* Depending on your loan type, your loan closing cannot occur until at least three business days after you have received a copy of the appraisal. You may waive this requirement if you so choose. At the loan closing, the amount you have paid the AMC will be reflected on your closing documentation. If the amount you paid the AMC is insufficient to cover the actual cost of the appraisal, you will be responsible for the remaining portion.

If you have questions regarding this process, please contact your mortgage broker as soon as possible.

| | | | |
|---|---|---|---|
| Borrower | Date | Borrower | Date |
| Borrower | Date | Borrower | Date |