

OWNER'S AFFIDAVIT OF COMPLIANCE TEXAS NON-HOME EQUITY REFINANCE

(Regarding Compliance with Provisions of Section 50(f) and (f-1), Article XVI, Texas Constitution)

Loan Number:

Lender:

Borrower(s):

Property Address:

State of:

BEFORE ME, the undersigned authority, on this day personally appeared the undersigned person(s) who, first being duly sworn according to law, upon oath depose and say:

1. I am the Borrower(s) name in the promissory note (the "Note") or the owner or spouse of an owner of the property described in the Deed of Trust and any riders ("the Security Instrument") both evidencing and securing a loan (the "Loan") all bearing the date _____ and providing for a lien on the following described property (the "Property") located in _____ County, Texas:

More Commonly known as: _____ (the "Property Address")

2. I/We understand that (the "Lender") is making the loan.
3. The undersigned includes all owners and spouses of owners of the Property and all borrowers name in the Note.
4. This is a refinance of an existing home equity loan into a non-home equity loan, as allowed under as subsection (f) of Article XVI of the Texas Constitution.
5. I/We understand that this Loan cannot close before the first anniversary date of the date the home equity extension of credit was closed.
6. I/We understand that this refinance cannot include the advance of additional funds other than:
 - a) funds advanced to refinance a debt described by Subsection (a)(1) through (a)(7); or
 - b) actual costs and reserves required by the lender to refinance the debt.
7. This refinance is of a principal amount that when added to the aggregate total of the outstanding principal balances of all other indebtedness secured by valid encumbrances of record against the homestead does not exceed 80% of the fair market value of the homestead on the date the refinance of the extension of credit is made.

8. I/We have receive a written notice of the Notice Concerning Refinance of Existing Home Equity Loan to Non-Home Equity Loan pursuant to Section 50(f)(2), Article XVI of the Texas Constitution.

STATEMENT OF OATH:

I/We acknowledge and understand that the representations and statements of facts contained in this Affidavit are true and correct and are made under oath for the purpose of inducing the Lender to make the Loan of the type defined by Section 50(f), Article XVI, Texas Constitution, that will be secured by a lien on my/our homestead property and that Lender is relying on the trust and accuracy of all such representations and statements of fact in its determination to make the Loan and to disburse loan proceeds. I/We understand that this Affidavit is part of the loan documentation.

CAUTION: THIS IS A SWORN STATEMENT. DO NOT SIGN THIS AFFIDAVIT UNLESS YOU HAVE READ IT AND, ON OATH, YOU BELIEVE IT TO BE TRUE AND ACCURATE. SIGN THIS AFFIDAVIT ONLY AFTER YOU HAVE SIGNED THE NOTE, SECURITY INSTRUMENT AND ALL OTHER LOAN DOCUMENTS.

EXECUTED ON THIS THE _____ DAY OF _____ .

-Borrower (Seal)

-Borrower (Seal)

-Borrower (Seal)

-Borrower (Seal)

-Borrower (Seal)

-Borrower (Seal)

ACKNOWLEDGMENT

STATE OF TEXAS
COUNTY OF _____

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This instrument was acknowledged before me by _____ ,
on this the _____ day of _____ .

Notary Public, State of Texas

Notary Name (Printed)

My Commission Expires: _____
(Date)