

Common CHOICEquity Line of Credit Fees

FEE DESCRIPTION	BILLING STATEMENT FEE DESCRIPTION	MAXIMUM FEE AMOUNT HELOC
Appraisal – amount paid to a third party to obtain an appraisal in order to determine the value of the property securing the mortgage	Recoverable Corporate Advance	Maximum between \$350 - \$550
Debit Card Payment Fee – a fee charged by collections when a payment is made over the phone by debit card	Debit Card Payment Fee	\$20
Foreclosure Costs and Fees – amounts charged by a third-party for services provided in conjunction with the handling of a foreclosure action, including but not limited to title review work, preparation of motions, process service of required documents and hearing attendance.	Foreclosure Cost or Foreclosure Atty Fee	Varies by Foreclosure Action
Late Charge – assessed on payments received after the due date and after any grace period expiration	Late Charge Assessed	As Stated in loan documents 2% of the Amount Billed
Lock-in Fee – a fee paid for each transfer from the base account to a loan segment (there is no charge for the first transfer)	Lock-In Fee Payment	\$100
Mortgage Discharge Fee – a fee charged by the county to record the discharge/satisfaction of the mortgage once all amounts secured by the mortgage have been paid	Mortgage Discharge Fee	As stated in loan documents
Non – Sufficient Funds Payment (NSF) – assessed on payments that cannot be honored due to insufficient funds in the account which the payment was drawn	NSF Fee Assessment	As stated in loan documents: \$20
Outside Legal Counsel Trust Agreement Review – a fee charged for outside counsel to review a Trust Agreement when M&T isn't able to review due to a conflict of interest (M&T is named as the administrator or Trustee)	Trust Agreement Review	\$250
Partial Release – release of a portion of the mortgaged property	Partial Release Fee	\$ 500
Property Inspection Fee – amount charged by outside firm for inspection of property, which is used to validate property condition and occupancy status	Property Inspection	Inspection fee varies by property location and type of inspection completed
Property Maintenance – amount charged by a third-party for services including but not limited to securing a property (changing locks, boarding up), debris removal, property maintenance (winterizing, cutting grass, repairing, tarping roof leaks) and rehabilitation.	Property Maintenance	Varies by Event
Property Valuation – amount charged by a third-party to provide an estimated value of the property	Property Valuation	Varies by Event
Recapture Fee – the amount of the origination expenses owed if the account is canceled within 36 months of origination	Recapture Fee	As stated in loan documents
Subordination – to make a lien on a property subject or junior to a priority lien	Subordination Fee	\$250
Title Search – an expense paid to a third party for a detailed examination of the historical records concerning the property securing the debt	Recoverable Corporate Advance	Varies by State
Transfer of Title – process to approve transfer of ownership in property from one person to another	Transfer of Title	\$100
Trustee Sales Guarantee – a title report given to a foreclosure trustee to provide pertinent recorded information relating to the foreclosure process (required in some states - NY not applicable)	Recoverable Corporate Advance	Varies by State

