

The Borrower(s) is(are) subject to a full underwriting review and must qualify under current lending guidelines.

Port

Adapt Mortgage prime customers may “port” their loan from one property to another. Typically this is done when the customer is selling their current home and moving to a new home and wants to take the terms and conditions of the existing loan. Allowing a port is always at Adapt Mortgage's discretion. We allow the customer 30 days between the sale of their existing home and closing of the new home. A \$200 processing fee will be charged for all scenarios.

<p>Straight Port</p>	<p>No change to rate, term, amortization, or mortgage balance. Default insurance fees may apply Loan-to-value (LTV) must be the same, or lower, than the remaining LTV.</p> <p>The prepayment penalty is charged on sale of the existing property and reimbursed, in full, upon advance of the new loan.</p>
<p>Port & Increase to Mortgage Loan Amount</p>	<p>No change to amortization. Term must be equal to or greater than the remaining term.</p> <p>The client is responsible for mortgage default insurance costs, and may be eligible for port of insurance premium.</p> <p>The prepayment penalty is charged on sale of the existing property and reimbursed, in full, upon advance of the new loan.</p> <p><i>Fixed rate terms;</i> Adapt Mortgage will calculate a weighted average blended rate.</p> <p><i>Adjustable rate terms;</i> the client will receive the greater of the current available rates or the rate on the existing mortgage loan.</p>
<p>Port & Decrease to Mortgage Loan Amount</p>	<p>No change to rate, term, or amortization or Default insurance fees may apply.</p> <p>The prepayment penalty is charged on sale of the existing property and reimbursed, in part, upon advance of the new loan. The percentage of the amount of the mortgage loan being ported is the percentage of the penalty being reimbursed. For example, if you are porting 75% of the loan, then 75% of the penalty charged will be reimbursed.</p>

Refinance

Adapt Mortgage prime customers may refinance their mortgage up 80% of the current value of the home. The property must remain the same, and each borrower must remain on the new mortgage. A \$200 processing fee may be charged.

<p>Refinance Without Blended Rate</p>	<p>Minimum increase of \$25,000. Maximum equity out is \$200,000. The mortgage amount cannot exceed \$750,000.</p> <p>Loan must have been active for a minimum of 1 full year (12 months) from original advance. Exceptions will be considered on a case-by-case basis.</p> <p>Borrowers may choose any currently available Adapt Mortgage product (subject to qualification). Borrower must pay full penalty</p> <p>Excellent repayment on an existing Adapt Mortgage.</p>
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