

Mortgage Closing Agreement

OneAZ Credit Union
2355 W. Pinnacle Peak Rd.
Phoenix, AZ 85027-1261

This Mortgage Closing Agreement is between OneAZ Credit Union (Credit Union) and Borrowers named below.

Date: _____ **Loan No.:** _____
Borrower: _____ **Borrower:** _____

In consideration of the mutual promises of the Credit Union and Borrower(s) the parties agree as follows:

On-Time Closing Commitment. The Credit Union commits to you that your mortgage loan will close by the latter of your Close of Escrow date established in your fully executed purchase contract or within 24 calendar days.

The 24-day period begins on the first business day after a Credit Union loan originator receives your complete mortgage loan application and you comply with the following application requirements:

1. **Electronic Disclosure Delivery.** You must consent to receive disclosures electronically, enrolling in the Credit Union's electronic disclosure delivery and electronically sign your initial disclosure package within 72 hours of the Credit Union receiving your application. All disclosures must be electronically signed and electronically consented within 24 hours of receipt.
2. **Initial Supporting Documentation.** Documentation initially requested to submit your application for processing and underwriting must be received by the Credit Union within 72 hours of the Credit Union receiving your application. Documentation can include the following, and your Mortgage Loan Originator will communicate the necessary documents specific to your application:
 - Documentation supporting income amount included on application
 - Documentation supporting asset balances included on application
 - Fully executed (signed and dated by all parties) purchase contract including addendums
3. **Homeowner's Insurance Agent Contact Information.** You agree to submit a contact name and phone number for a homeowner's insurance agent within 5 business days of signing this Mortgage Closing Agreement.
4. **Appraisal.** You agree the Credit Union will order a real property appraisal on the same day the Credit Union receives your complete application and we have received your electronically signed Intent to Proceed disclosure. You agree to pay the appraisal fee within 48 hours of receiving request for payment by our appraisal vendor. The property condition and value must meet the guidelines designated by the Credit Union. If there is any delay in the appraiser conducting the appraisal and issuing a satisfactory appraisal report, your loan may not close within 24 days.
5. **Rate and Terms.** Once a loan program is determined and the interest rate is locked, any changes you request to the interest rate, loan product or other terms may increase processing time, and your loan may not close within 24 days.
6. **Conditions Beyond the Credit Union's Control.** The loan may not close within 24 days due to conditions outside the Credit Union's control or due to the acts or omissions of any third-party.
7. **Property Types.** The following property types are excluded from this program:
 - Manufactured Homes
 - Condos
8. **Loan Products.** The following loan products are excluded from this program:
 - Construction Loans
 - FHA, VA, USDA, and Down Payment Assistance, or any other subordinate financing
 - Escrow Holdback transactions

Mortgage Closing Agreement. You agree to the terms and acknowledge receipt of a completed copy of this Mortgage Closing Agreement.

Borrower	Date	Borrower	Date