

Madison County Community Bank

P.O. Box 834 • Madison FL 32341 • Phone 850-973-2400 • Fax 850-973-8161
301 E. Base Street • Madison FL 32340

MORTGAGE LOAN ORIGINATION AGREEMENT

You, the applicant(s), agree to enter into this Mortgage Loan Origination Agreement with

Madison County Community Bank
(Hereinafter referred to as "we or us") as an independent contractor to apply for a residential mortgage loan from a participating lender with which we, from time to time, contract upon such terms and conditions as you may request or a lender may require. You inquired into mortgage financing with us on

We are licensed as a "CORRESPONDENT MORTGAGE LENDER" under the State of Florida.

SECTION 1. NATURE OF RELATIONSHIP: In connection with this mortgage loan, we are acting as an independent contractor and not as your agent. We will enter into separate independent contractor agreements with various lenders. While we seek to assist you in meeting your financial needs, we do not distribute the products of all lenders or investors in the market and cannot always guarantee the lowest price or best terms available.

SECTION 2. OUR COMPENSATION: The lenders whose loan products we distribute generally provide their loan products to us at a wholesale rate. You will be charged an origination fee as our compensation. The interest rate you choose will either give you a credit or charge a fee. For example, if you would rather pay a lower interest rate, you may pay a higher up-front fee. If you would rather pay less up-front fee you can choose the higher interest rate.

By signing below, applicant(s) acknowledge receipt of a copy of this signed Agreement.

Borrower 1: _____ Borrower 2: _____
(Signature) (Signature)

Print Name: _____

Date: _____

CORRESPONDENT MORTGAGE LENDER

Madison County Community Bank

301 East Base St

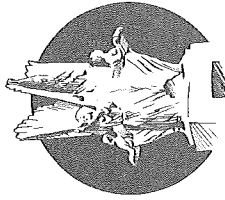
Madison, FL 32340
Name & Address of Company

Signature of Authorized Agent:

Janet Maier

Janet Maier

Print Name



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Dear Applicant:

Thank you for choosing Madison County Community Bank for your financing needs. In order to facilitate the processing of your loan, please provide the following items with your loan application:

All Loans:

1. Signed original sales contract with legal description and all Addendums.
2. Appraisal and credit report fee check payable to Madison County Community Bank (Fees vary depending on property type and location).
3. Copy of current paycheck stub covering 30 days and YTD.
4. Copy of W-2 for the past two years.
5. Copy of 2 months bank statement verifying funds needed for the transaction.
6. Copy of drivers' license and Social Security Card.
7. Copy of front and back of the cancelled check for binder deposit on contract.

If Self-Employed:

1. Personal tax returns for the past two years, all supporting schedules attached with signatures.
2. Corporate and/or partnership tax return for the past two years, all supporting schedules attached, with signets.
3. Balance Sheet with Profit and Loss Statement

If Refinance:

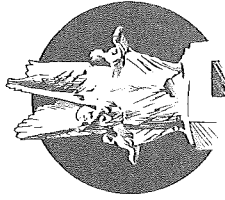
1. Payoff quote from existing mortgage.
2. Copy of the Deed
3. You will have a three day right of rescission after closing for disbursement. This can not be waived. Example: If the loan closes Monday, disbursement will be on Friday.

Other Information:

1. Gift Letter and Proof of receipt of funds.
2. Divorce Decree and Settlement Statement
3. Retirement/Social Security income verification
4. Settlement Statement/sale of prior home
5. Statement of Disability income.

In processing we will order the appraisal and flood certification if required. You will be required to provide the following:

1. Survey-A certified copy of a survey prior to closing by a licensed land surveyor registered in the appropriate state. All survey problems must be resolved prior to closing. The survey must be certified to you, Madison County Community Bank, the closing agent, and the Mortgage Company.
2. WDO-A Wood Destroying Organism Report by a licensed pest control company clear of any infestation or damage. If treatment is required it must be completed prior to closing.
3. Hazard Insurance-Declaration page or binder must be received prior to closing.



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AUTHORIZATION TO RELEASE INFORMATION AND REVERIFICATION AUTHORIZATION FORM

To whom it may concern:

I have made application to Madison County Community Bank to obtain a loan to purchase a home.

I have named you as a reference on my application, and request that you release to Madison County Community Bank its investors, successors, or assigns, any information concerning extensions of credit history, deposits with financial institutions or other sources of declared assets, present and prior employment, income, and insurance coverage(s) relating to my/our application for a mortgage loan on the property being financed. The information obtained will be used only for a bona fide "permissible purpose" as defined by the Fair Credit Reporting Act.

Photocopies of this letter may be made to facilitate multiple inquiries. In the event you receive a photocopy of this letter, it should be treated as an original and the requested information released.

Sincerely,

Borrower

Co-Borrower

Uniform Residential Loan Application

This application is designed to be completed by the applicant(s) with the Lender's assistance. Applicants should complete this form as "Borrower" or "Co-Borrower," as applicable. Co-Borrower information must also be provided (and the appropriate box checked) when the income or assets of a person other than the Borrower (including the Borrower's spouse) will be used as a basis for loan qualification or the income or assets of the Borrower's spouse or other person who has community property rights pursuant to state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person has community property rights pursuant to applicable law and Borrower resides in a community property state, the security property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

Borrower _____ Co-Borrower _____

I. TYPE OF MORTGAGE AND TERMS OF LOAN

Mortgage Applied for:	<input type="checkbox"/> VA	<input type="checkbox"/> Conventional	<input type="checkbox"/> Other (explain):				
	<input type="checkbox"/> FHA	USDA/Rural Housing Services		Agency Case Number	Lender Case Number		
Amount	Interest Rate	No. of Months	Amortization Type:	Fixed Rate	Other (explain):		
\$	%		<input type="checkbox"/> GPM	<input type="checkbox"/> ARM (type):			

II. PROPERTY INFORMATION AND PURPOSE OF LOAN

Subject Property Address (street, city, state & ZIP) _____ No. of Units _____

Legal Description of Subject Property (attach description if necessary) _____ Year Built _____

Purpose of Loan Purchase Construction Other (explain): _____ Property will be: Primary Residence Secondary Residence Investment

Refinance Construction-Permanent

Complete this line if construction or construction-permanent loan.

Year Lot Acquired	Original Cost	Amount Existing Liens	(a) Present Value of Lot	(b) Cost of Improvements	Total (a + b)
\$	\$	\$	\$	\$	\$

Complete this line if this is a refinance loan.

Year Acquired	Original Cost	Amount Existing Liens	Purpose of Refinance	Describe Improvements	Cost: \$
\$	\$	\$			

Title will be held in what Name(s) _____

Manner in which Title will be held Fee Simple Leasehold (show expiration date)

Source of Down Payment, Settlement Charges, and/or Subordinate Financing (explain) _____

III. BORROWER INFORMATION

Borrower		Co-Borrower	
Borrower's Name (include Jr. or Sr. if applicable) _____ Co-Borrower's Name (include Jr. or Sr. if applicable) _____			
Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School
<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, divorced, widowed)	<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, divorced, widowed)	<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, divorced, widowed)	<input type="checkbox"/> Dependents (not listed by Borrower) no. _____
<input type="checkbox"/> Separated	<input type="checkbox"/> Separated	Present Address (street, city, state, ZIP) _____ Own <input type="checkbox"/> Rent <input type="checkbox"/> No. Yrs. _____	

Mailing Address, if different from Present Address _____

Mailing Address, if different from Present Address _____

If residing at present address for less than two years, complete the following:

Former Address (street, city, state, ZIP) _____ Own Rent No. Yrs. _____

Former Address (street, city, state, ZIP) _____ Own Rent No. Yrs. _____

IV. EMPLOYMENT INFORMATION

Borrower	Co-Borrower
Name & Address of Employer <input type="checkbox"/> Self Employed	Name & Address of Employer <input type="checkbox"/> Self Employed
Yrs. on this job	Yrs. on this job
Yrs. employed in this line of work/profession	Yrs. employed in this line of work/profession
Business Phone (incl. area code)	Business Phone (incl. area code)

If employed in current position for less than two years or if currently employed in more than one position, complete the following:

Name & Address of Employer <input type="checkbox"/> Self Employed	Name & Address of Employer <input type="checkbox"/> Self Employed
Dates (from - to)	Dates (from - to)
Monthly Income	Monthly Income
\$ Business Phone (incl. area code)	\$ Business Phone (incl. area code)
Position/Title/Type of Business	Position/Title/Type of Business
Name & Address of Employer <input type="checkbox"/> Self Employed	Name & Address of Employer <input type="checkbox"/> Self Employed
Dates (from - to)	Dates (from - to)
Monthly Income	Monthly Income
\$ Business Phone (incl. area code)	\$ Business Phone (incl. area code)
Position/Title/Type of Business	Position/Title/Type of Business

Initials: _____

V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

Gross Monthly Income	Borrower	Co-Borrower	Total	Combined Monthly Housing Expense	Present	Proposed
Base Empl. Income *	\$	\$	\$	Rent	\$	
Overtime				First Mortgage (P&I)	\$	
Bonuses				Other Financing (P&I)		
Commissions				Hazard Insurance		
Dividends/Interest				Real Estate Taxes		
Net Rental Income				Mortgage Insurance		
Other (before completing, see the notice in "describe other income," below)				Homeowner Assn. Dues		
Other:						
Total	\$	\$	\$	Total	\$	\$

* Self Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements.

Describe Other Income Notice: Alimony, child support, or separate maintenance income need not be revealed if the Borrower (B) or Co-Borrower (C) does not choose to have it considered for repaying this loan.

B/C	Monthly Amount
	\$
	\$
	\$

VI. ASSETS AND LIABILITIES

This Statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-Borrowers if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise, separate Statements and Schedules are required. If the Co-Borrower section was completed about a non-applicant spouse or other person, this Statement and supporting schedules must be completed about that spouse or other person also.

Completed Jointly Not Jointly

Liabilities and Pledged Assets. List the creditor's name, address, and account number for all outstanding debts, including automobile loans, revolving charge accounts, real estate loans, alimony, child support, stock pledges, etc. Use continuation sheet, if necessary. Indicate by (*) those liabilities, which will be satisfied upon sale of real estate owned or upon refinancing of the subject property.

ASSETS	Cash or Market Value	LIABILITIES	Monthly Payment & Months Left to Pay	Unpaid Balance
Description		Name and address of Company	\$ Payment/Months	\$
Cash deposit toward purchase held by:	\$			
		Acct. no.		
List checking and savings accounts below		Name and address of Company	\$ Payment/Months	\$
Name and address of Bank, S&L, or Credit Union	\$			
		Acct. no.		
Name and address of Bank, S&L, or Credit Union	\$		\$ Payment/Months	\$
		Acct. no.		
Name and address of Bank, S&L, or Credit Union	\$		\$ Payment/Months	\$
		Acct. no.		
Name and address of Bank, S&L, or Credit Union	\$		\$ Payment/Months	\$
		Acct. no.		
Stocks & Bonds (Company name/number & description)	\$		\$ Payment/Months	\$
Life insurance net cash value	\$		\$ Payment/Months	\$
Face amount: \$				
Subtotal Liquid Assets	\$			
Real estate owned (enter market value from schedule of real estate owned)	\$			
Vested interest in retirement fund	\$		\$ Payment/Months	\$
Net worth of business(es) owned (attach financial statement)	\$		\$ Payment/Months	\$
Automobiles owned (make and year)	\$		\$ Payment/Months	\$
Other Assets (itemize)	\$	Alimony/Child Support/Separate Maintenance Payments Owed to:	\$	
		Job-Related Expense (child care, union dues, etc.)	\$	
Total Assets a.	\$	Total Monthly Payments	\$	
		Net Worth (a minus b)	\$	
		Total Liabilities b.	\$	

Initials: _____

VI. ASSETS AND LIABILITIES (cont'd)

Schedule of Real Estate Owned (If additional properties are owned, use continuation sheet.)

Property Address (enter S if sold, PS if pending sale or R if rental being held for income)	Type of Property	Present Market Value	Amount of Mortgages & Liens	Gross Rental Income	Mortgage Payments	Insurance, Maintenance, Taxes & Misc.	Net Rental Income
		\$	\$	\$	\$	\$	\$
Totals		\$	\$	\$	\$	\$	\$

List any additional names under which credit has previously been received and indicate appropriate creditor name(s) and account number(s):

Alternate Name

Creditor Name

Account Number

VII. DETAILS OF TRANSACTION

a. Purchase price	\$						
b. Alterations, improvements, repairs							
c. Land (if acquired separately)							
d. Refinance (incl. debts to be paid off)							
e. Estimated prepaid items							
f. Estimated closing costs							
g. PMI, MIP, Funding Fee							
h. Discount (if Borrower will pay)							
i. Total costs (add items a through h)							
j. Subordinate financing							
k. Borrower's closing costs paid by Seller							
l. Other Credits (explain)							
m. Loan amount (exclude PMI, MIP, Funding Fee financed)							
n. PMI, MIP, Funding Fee financed							
o. Loan amount (add m. & n.)							
p. Cash from/to Borrower (subtract j, k, l & o from i)							

VIII. DECLARATIONS

If you answer "Yes" to any questions a through i, please use continuation sheet for explanation.

- a. Are there any outstanding judgments against you?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>
- b. Have you been declared bankrupt within the past 7 years?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>
- c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>
- d. Are you a party to a lawsuit?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>
- e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment? (This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee, if "Yes," provide details, including date, name, and address of Lender, FHA or VA case number, if any, and reasons for the action.)

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>
- f. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee? If "Yes," give details as described in the preceding question.

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>
- g. Are you obligated to pay alimony, child support, or separate maintenance?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>
- h. Is any part of the down payment borrowed?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>
- i. Are you a co-maker or endorser on a note?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>
- j. Are you a U.S. citizen?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>
- k. Are you a permanent resident alien?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

l. Do you intend to occupy the property as your primary residence? If "Yes," complete question m below.

- m. Have you had an ownership interest in a property in the last three years?
 - (1) What type of property did you own - principal residence (PRI), second home (SH), or investment property (IP)?
 - (2) How did you hold title to the home - solely by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?

IX. ACKNOWLEDGEMENT AND AGREEMENT

Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a residential mortgage loan; (5) the property will be occupied as indicated in this application; (6) the Lender, its servicers, successors or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of the Loan; (8) in the event that my payments on the Loan become delinquent, the Lender, its servicers, successors or assigns may, in addition to any other rights and remedies that it may have relating to such delinquency, report my name and account information to one or more consumer reporting agencies; (9) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; (10) neither Lender nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property; and (11) my transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or my facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

Acknowledgement Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

Borrower's Signature	Date	Co-Borrower's Signature	Date
X		X	

X. INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation and surname if you have made this application in person. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.)

BORROWER	<input type="checkbox"/> I do not wish to furnish this information.	CO-BORROWER	<input type="checkbox"/> I do not wish to furnish this information.
Ethnicity:	<input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	Ethnicity:	<input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
Race:	<input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White	Race:	<input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White
Sex:	<input type="checkbox"/> Female <input type="checkbox"/> Male	Sex:	<input type="checkbox"/> Female <input type="checkbox"/> Male

To be Completed by Loan Originator:

This information was provided: In a face-to-face interview By the applicant and submitted by fax or mail In a telephone interview By the applicant and submitted via e-mail or the internet

Loan Originator's Signature

Date

X	Loan Originator's Name (print or type)	Loan Originator Identifier	Loan Originator's Phone Number (including area code)
	JANET WALSH MAIER	506193	850-973-2400
	Loan Originator Company's Name	Loan Originator Company Identifier	Loan Originator Company's Address
	MADISON COUNTY COMMUNITY BANK	403330	PO Box 834 Madison, FL 32341

CONTINUATION SHEET/RESIDENTIAL LOAN APPLICATION

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark B for Borrower or C for Co-Borrower.	Borrower: Co-Borrower:	Agency Case Number: Lender Case Number:
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I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

Borrower's Signature: X	Date	Co-Borrower's Signature: X	Date
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Initials: _____