

April 02, 2024

Colten J Feilmeier  
6225 White Wolf Pt  
Colorado Springs, CO 80925

Re: Mortgage No. 0105872303

Dear Mortgagor(s):

I am writing in response to your recent request for assumability information. My review of your mortgage documents indicates that your loan is eligible to be assumed, under the following conditions:

Interest Rate :

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Current rate of 4.75000%      xx fixed      variable

Non-Refundable Fees:

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A \$300 application and release fee; Credit Report and customary closing costs will apply. A VA Funding Fee equal to .5% of the principal balance.

Occupancy:

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Property may need to remain owner occupied; purchaser must intend to owner-occupy at closing. Ownership of other real estate property may prohibit assumption eligibility.

Payment Current:

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Loan must remain current throughout the assumption process, and all outstanding late charges and fees must be paid.

Approval Process:

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Assumption approval would be subject to formal application and approval of credit by M&T Bank. You should share this letter with the proposed purchaser/assumptor. For your application to be successful, you should be certain that you and your proposed purchaser/assumptor (the person wishing to assume your loan) will be able to meet the following listed requirements before pursuing the formal application process;

- An assumption is a purchase transaction - which means that you will be selling your home to a buyer (assumption applicant), who wishes to assume your current mortgage. A fully executed purchase contract, meeting all state requirements must be submitted at the time of application.
- You will likely have to engage a personal attorney to handle the sales transaction and assumption closing process.

- The purchaser of your home (assumption applicant) may be required to have satisfactory funds for a down payment depending on the purchase price.
- The purchaser of your home will have to qualify for the new mortgage payment, based on M&T's review and analysis of their credit history, debts, and current income. The purchasers must have satisfactory income, satisfactory credit history, and sufficient assets to close the transaction (as determined by M&T Bank).
- If the current interest rate of your mortgage is higher than market rates, your purchaser may elect to pursue a new mortgage application instead of an assumption.
- None of the above requirements can be waived, and are not negotiable.
- Please see the enclosed Assumption FAQ (Frequently Asked Questions) handout for additional information.

If you have read the above requirements, discussed them with the proposed purchaser of your property and believe you and your potential purchaser are still interested in the assumption process, please have the buyer contact an M&T Mortgage representative by calling 1-800-479-1992, then selecting option 1.

Sincerely,

Collateral Support Services  
Banking Services Division

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