

EMPLOYMENT AGREEMENT NOTICE OF RIGHT OF RESCISSION

\$_ Mortgage on Property situated at:

(Identification of Transaction)

Notice to Customer Required by Federal Law:

You have entered into a transaction on __, 20__ which may result in a lien, mortgage or other security interest on your home. You have a legal right under federal law to cancel this transaction, if you desire to do so, without any penalty or obligation, within three business days from the above date or any later date on which all material disclosures required under the Truth in Lending Act have been given to you. If you so cancel the transaction, any lien, mortgage or other security interest on your home arising from this transaction is automatically void. You are also entitled to receive a refund of any down payment or other consideration if you cancel. If you decide to cancel this transaction, you may do so by notifying

(Name of Creditor)

at:

(Address of Creditor's Place of Business)

by mail or telegram sent not later than midnight of __, 20__. You may also use any other form of written notice identifying the transaction if it is delivered to the above address not later than that time. This notice may be used for that purpose by dating and signing below.

I hereby cancel this transaction.

(Date)

(Customer's Signature)

See Next Page for Important Information
About Your Right of Rescission

Receipt is herewith acknowledged of the foregoing NOTICE, EACH of the undersigned CUSTOMERS having received two copies thereof, and one copy of the Disclosure Statements concerning the above identified transaction this _ day of _, 20_.

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EFFECT OF RESCISSION. When a customer exercised his right to rescind under paragraph (a) of this section, he is not liable for any finance or other charge, and any security interest becomes void upon such a rescission. Within ten days after receipt of a notice of rescission, the creditor shall return to the customer any money or property given as earnest money, down payment or otherwise, and shall take any action necessary or appropriate to reflect the termination of any security interest created under the transaction. If the creditor has delivered any property to the customer, the customer may retain possession of it. Upon the performance of the creditor's obligations under this section, the customer shall tender the property to the creditor, except that if return of the property in kind would be impracticable or inequitable, the customer shall tender its reasonable value. Tender shall be made at the location of the property or at the residence of the customer, at the option of the customer. If the creditor does not take possession of the property within ten days after tender by the customer, ownership of the property vests in the customer without obligation on his part to pay for it.

Issue two copies to customer.