

Right to Receive a Copy of Appraisal and Valuations

The First National Bank of Fort Smith
602 Garrison Ave
Fort Smith AR 72901

We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.

Due to Appraiser Independence Requirements (AIR), the appraisal of your property subject to this mortgage loan request must be ordered by your lender. **You will be required to pay for the appraisal of this property.** This appraisal fee may be non-refundable unless otherwise required by law. The collection of this appraisal fee does not guarantee a loan approval and is not a commitment to lend.

You are entitled to receive a copy of appraisal reports received by the lender concerning the subject property not later than three (3) business days prior to closing your loan transaction. If you do not receive a copy of the appraisal report(s) three (3) business days prior to closing, you will be required to postpone your closing for three (3) business days from the date you received the appraisal.

At your discretion, the following two options will be available to you at the time you apply. You will be asked to select from one of the following options at that time.

- I request that my appraisal(s) be made available to me, regardless of when the closing may be scheduled to take place. I understand I am required to have a minimum of three (3) business days after receipt to review my appraisal report(s). I do not wish to waive the right to those three (3) business days.
- I request that my appraisal(s) be made available to me, regardless of when the closing may be scheduled to take place. I hereby waive my rights to have a minimum of three (3) business days after receipt to review my appraisal report(s).