



Product Guide



Unlock offers an innovative financial product that — not surprisingly — ***unlocks*** a portion of your home equity. We call it a Home Equity Agreement (HEA). It's a new way to access the home equity you worked so hard to build.

When you enter into a Home Equity Agreement, you'll receive a lump sum of cash up front. Unlike mortgage loans or home equity lines of credit that you may be familiar with, you make no monthly payments to Unlock. In fact, there are no payments to us at all until you decide to sell your home or buy us out — up to ten years later. Instead, we share in a portion of your home's value when we settle up.

This Product Guide will help you learn about the potential benefits and risks of the Unlock HEA, to see if it might be right for you.

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The examples in this product guide are for the purpose of illustration only.

The terms offered in a specific Unlock HEA may be materially different from the examples provided in this Product Guide. Pricing and other important terms will vary. Your actual terms will be determined during the underwriting of your application based upon the characteristics of your property, your financial history and terms being offered at that time and will always be disclosed to you in advance in writing.

Your receipt of this Product Guide is not a commitment by Unlock to enter into a transaction.

Unlock Home Equity Agreements are provided exclusively by Unlock Partnership Solutions Inc., Unlock Partnership Solutions AO1 Inc., Unlock Partnership Solutions AO2 Inc., Unlock Homeownership Solutions Inc., and Unlock Home Equity Solutions Inc. (NMLS #2657081), all of which are wholly-owned subsidiaries of Unlock Technologies, Inc. (collectively, "Unlock").

The applicable Unlock entity enters into the Unlock Home Equity Agreement directly with consumers and does not act as an agent or broker on behalf of any third-party. No agency relationship shall be formed between any Unlock entity and a consumer pursuant to or in connection with an Unlock HEA. All Rights Reserved. Other terms and restrictions apply.

To see how Unlock is licensed, please visit www.unlock.com/licensing/.

Unlock gives you the freedom to pay off debts or invest in your home, your children or your retirement.



About Unlock

Unlock is an innovative consumer finance company on a mission to help homeowners unlock the value of their biggest asset, their home equity, and to dramatically improve their lives by doing so. The company was founded by respected real estate and finance veterans with deep experience in innovative consumer finance products.

We offer an innovative home finance solution, called a Home Equity Agreement (HEA). When your Unlock HEA closes, you'll receive a lump-sum cash payment.* You can use the money for up to 10 years without interest charges or monthly payments. In exchange for the cash, Unlock will receive a percentage of your home's value when you decide to sell or buy us out. The more cash we give you up front, the larger our future share will be. We're hoping that your home will rise in value and we'll both benefit from price appreciation. It's that simple.

Imagine paying off debts, doing home renovations, funding long term care insurance or paying for college, all without monthly payments. And you decide when to settle up with us, up to 10 years later. Now that's financial flexibility!

Thank you for your interest in our product. We look forward to assisting you with your home finance needs.

Our Thoughts On Customer Education

The Unlock HEA operates differently from traditional mortgage loans and home equity lines of credit that you may be familiar with. We want you to have a full understanding of the terms and conditions of the Unlock HEA before closing a transaction with us. Education is a key part of who we are as a company and it is a required step in our process.

This Product Guide is intended to explain the key features of the HEA. You should also review the HEA legal documents, including the Forward Sale, Option And Exchange Agreement and the Security Instrument. During the processing of your application, we will make the legal documents available to you, and we will provide you with additional disclosures (the Investment Estimate and the Investment Closing Statement) containing the key terms of your HEA. Your Unlock Home Equity Officer will review the Investment Closing Statement with you and answer all of your questions. You will be required to complete our education process before closing your transaction.

You are urged to carefully review the Unlock HEA legal documents and other materials with your financial, tax and legal advisors, and family members. Your Home Equity Officer will be happy to discuss the HEA with them as well, at your request.

What's The Catch?

We get this question all the time. People wonder how we can offer homeowners money for up to 10 years with no monthly payments. Where does the money come from?

Put simply, there is no catch. The HEA is a new type of home finance that differs from traditional mortgage loans and home equity lines of credit. Those products require homeowners to make monthly payments based on a specified interest rate. Investors in those products find earning interest and receiving monthly payments attractive. HEAs allow homeowners to defer the cost of the financing until settlement and then share a percentage of the home's value at that time. HEA investors find that attractive.

What this means for you is the ability to access cash — without monthly payments — until you decide to sell your home or buy us out, subject to the maximum 10-year term.

* Less the payment of certain disclosed fees to Unlock and third-party closing costs.

Key Focus Areas



On this page and the next one you'll find a Knowledge Checklist. It's a bit of a peek ahead that summarizes some of the most important features and concepts of the HEA. As you review the Product Guide and learn more about the HEA, we encourage you to focus on understanding these key features and concepts in full detail.

Throughout this Product Guide we have inserted **Key Focus Area** boxes like this one to highlight the extra importance of certain content.

Knowledge Checklist

HEA basics

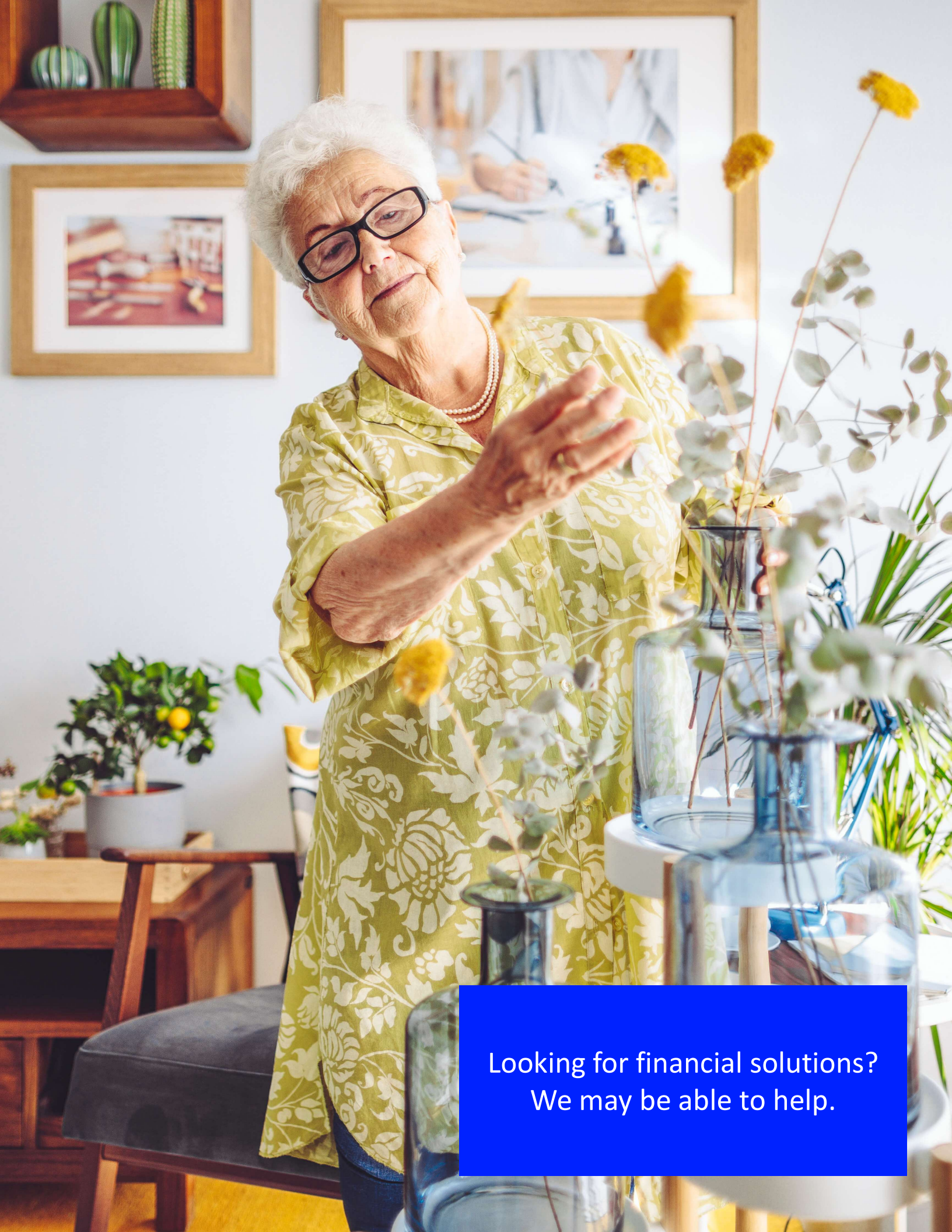
- At the start of the HEA we will establish your home's current value, typically by an appraisal or other third-party valuation process. We call this the Starting Home Value.
- Unlock will give you a lump-sum cash payment equal to a percentage of the Starting Home Value, less the payment of certain disclosed fees to Unlock and third-party closing costs. You can use the money for the full 10-year term with no monthly payments.
- You're in control of when your HEA ends. You can choose to end it at any time, without penalty, by selling your home or buying us out, but keep in mind that you must end your HEA on or before its 10-year anniversary. When the HEA ends, we will determine your home's then-current value, which we call the Ending Home Value. If you decide to sell, the Ending Home Value will typically equal your sale price. If you choose to buy us out, an appraisal or other third-party valuation process will determine the Ending Home Value. When your HEA ends Unlock will receive a payment equal to a percentage of the Ending Home Value (subject to a cost cap).
- A multiplier determines Unlock's percentage at the end. The multiplier can vary but it is typically 2.0. So, if you receive 5% of the Starting Home Value up front Unlock would receive 10% of the Ending Home Value when the HEA ends. If you receive 10% up front, Unlock would receive 20% at the end. And so on.
- Partial buyouts are also allowed, without penalty (though some restrictions may apply).
- It's important to know that the HEA may also end if you default on our agreement, and your heirs may be required to end the HEA upon your death.

How much will you pay Unlock when your HEA ends? Good question! Here are the most important things to know:

- The cost of your Unlock HEA is unknown up front, because it depends on several factors. These include changes in your home's value (it may rise, fall, or remain unchanged) and the length of time you choose to keep your HEA (up to 10 years). To understand how to estimate the cost of your HEA, carefully review the examples in this Product Guide and explore the Website Cost Estimator, Annualized Cost Table and Unlock Share Table.
- The cost of an HEA can be expressed as the lump-sum dollar payment that you make to Unlock when the HEA ends (called the Unlock Share). It can also be expressed as a percentage rate that we call Annualized Cost. Annualized Cost provides a useful way of comparing the gross cost of an HEA to the interest rate of a traditional mortgage loan, but it is not an apples-to-apples comparison, because with a traditional loan you make payments each month during the term and with the HEA all of the cost (except the up front fees and closing costs) is deferred until the HEA ends.
- The payment that Unlock receives when the HEA ends is subject to a cap that we call the Annualized Cost Limit. The limit is typically 19.9% but it can vary. The gross cost of your HEA will never exceed the Annualized Cost Limit, no matter when your HEA ends and what your home's future value is. In certain states there may be additional cost limits which apply.

Knowledge Checklist (continued)

- ❑ **Controlling the size of Unlock's share** When you apply for an HEA, Unlock will estimate the maximum available proceeds and the resulting share of your home's future value that we would receive when the HEA ends. Subject to a minimum transaction size you can choose a lower amount of cash up front and thereby reduce Unlock's share at the end.
- ❑ **Investment properties and second homes** Pricing for Unlock HEAs varies based on how the property is used. Investment properties and second homes have different pricing versus principal residences due to risk factors associated with those property types. Similarly, if a property initially used as a principal residence or second home is converted to an investment property during the HEA term, pricing will adjust to reflect the change in property use.
- ❑ **Restrictions on borrowing against your home** Your HEA may limit future borrowing against your home. While refinancing your existing mortgage without taking cash out is usually permitted, you will generally be required to settle your HEA in order to do a cash out loan. Keep in mind that even with Unlock's approval for a refinance, we cannot guarantee that a lender will lend on a property that is subject to an HEA lien, so you may need to settle your Unlock HEA in order to refinance.
- ❑ **Important requirements** The HEA requires you to do certain things during the term, including staying current on your housing obligations, maintaining property insurance, keeping your home in good condition (subject to normal wear and tear) and informing us of any major property or financial changes or events.
- ❑ **Improvement Adjustment** At Unlock, we recognize that you may increase the value of your home by making home improvements. That's why we offer a special feature called the Improvement Adjustment. If you make significant improvements to your home during the term of your HEA, and thereby increase its value, it would not be fair if Unlock shared in that extra value. Subject to certain requirements, you can request an Improvement Adjustment at settlement which would adjust the Ending Home Value down, so that Unlock does not share in the value attributable to your home improvements.
- ❑ **Maintenance Adjustment** If you fail to maintain your home in proper working order during the term of your HEA, or there are other problems with the home's condition, and your home's value is significantly lower at the time of settlement as a result, Unlock's share would also be lower, and that would not be fair to us. Subject to certain restrictions, Unlock may make a Maintenance Adjustment at settlement which would adjust the Ending Home Value up, so that Unlock does not share in any loss in value caused by improper maintenance.
- ❑ **Fees and expenses** At the start of the Unlock HEA you will typically pay all third-party transaction expenses, such as appraisal, inspection, title, escrow and recording fees. There is also an Origination Fee payable to Unlock, typically equal to 4.9% of the cash you receive from us, subject to any applicable state limitations. When your HEA ends you will typically pay all third-party expenses, unless paid by the buyer of the Property, including appraisal, inspection and closing costs, and realtor sales commissions. We may charge reasonable Administrative Fees when your HEA ends or for performing certain required actions during the term.
- ❑ **The Unlock lien and events of default** During the term of the HEA Unlock will have a lien on your home which gives us the right to foreclose on the property. Events of default include falling behind on your monthly mortgage loan payments, property taxes or property insurance, taking on unapproved debt in violation of the HEA, declaring bankruptcy and failing to end the HEA at the end of its term. Foreclosure would always be a last resort, and if a default were to occur you would typically be given ample time to fix the problem. But just like with a traditional mortgage loan, a material and uncured default under the HEA could result in you losing the property.



Looking for financial solutions?
We may be able to help.

Chapter 1:

The Foundation



The Unlock HEA is designed to put you, the homeowner, in control. You decide, within certain guidelines, how much cash you would like to receive from us. You use the cash without monthly payments. You own and manage your home as you see fit. And you typically decide when and how your HEA will end, subject to the maximum term.

In Chapter 1 we will introduce some of the key concepts and events that can occur over the life of an Unlock HEA.

At The Start

At the start of the Unlock HEA, we invest in your home by making a lump-sum cash payment to you. You can use the money for the entire 10-year term without monthly payments. In exchange for the cash, Unlock will receive a percentage of your home's value, typically when you decide to sell or buy us out.

It all begins with a few simple questions: Do you and your home qualify? If so, how much cash can we give you? How much cash do you want? To answer these questions, we'll need to know a few things:

- Your home's address and value
- The current balance of all existing mortgage debt on your home
- Some basic credit information
- Your occupancy status

Qualifying & Determining Maximum Available Cash				
Property	Home Value	Existing Mortgage Debt	Basic Financial Info	Occupancy
Your home must be located in an area served by Unlock and must not be an atypical property	Higher value = more cash available Lower value = less cash available (limits may apply)	More debt = less cash available Less debt = more cash available (limits may apply)	No financial issues = more cash available Financial issues = less cash available (limits may apply)	Principal residence = more cash available Second home or investment property = less cash available

We'll review your basic information against our guidelines and determine if your home is eligible and you qualify. If so, we'll provide an estimate of how much cash can be available from the Unlock HEA and how much of your home's future value you would share with Unlock in exchange for that cash payment.

Remember, you're in control. You can decide if you want to receive the maximum amount of cash available, or a smaller amount. The more cash you receive up front, the larger Unlock's percentage share will be when your HEA ends. The less cash you receive, the smaller Unlock's percentage share will be.

Here's a hypothetical example:

- Your home is your principal residence and its current value is estimated at \$1,000,000.
- You have a credit score of 640 and a \$400,000 balance remaining on your mortgage.
- We estimate that the maximum available cash is \$200,000 (20% of your home's value). In exchange for providing that amount to you, we would receive 40% of your home's future value when your HEA ends.
- You decide that you would like to receive half of that amount: \$100,000, or 10% of your home's current value. That reduces Unlock's share of your home's future value by half, to 20%.
- We issue preliminary terms: you could receive \$100,000 (10% of today's value), less certain disclosed fees and costs, in exchange for 20% of your home's future value.

We'll explain how the HEA works and answer your questions. After receiving the preliminary terms, if you decide to proceed you will complete an application and acknowledge receipt of an Investment Estimate (IE) containing detailed but not final terms. Terms are still subject to obtaining independent, third-party reports for appraisal, title, and when needed, home inspection, so numbers can still change at this point.

You will upload required documentation, such as mortgage statements and proof of property insurance. We will obtain, at your expense, third-party reports required to underwrite your transaction, such as appraisal, title and inspection. Underwriting will sometimes reveal issues that must be resolved before closing, such as title issues. Upon completion of our underwriting process we will issue an Investment Closing Statement (ICS) with final terms and costs. We'll also provide you with copies of the HEA legal documents for your review. We'll schedule a call to walk you through the ICS, answer any remaining questions and confirm your knowledge of the HEA.

If you decide to proceed we will schedule a closing, which involves signing the Unlock HEA documents with a closing agent. After signing you will have three business days to consider your decision, during which time you can cancel by notifying us. Your HEA will be effective after those three days and you will typically receive funds shortly thereafter.

The process from start to finish typically takes 30-60 days. It goes faster or slower depending on how quickly you want to move and how long it takes to obtain appraisal, title and inspection reports and resolve any title issues. Please note that obtaining appraisals and resolving title issues sometimes takes longer than anticipated, which can result in a longer process. We don't have much control over that, just like other home finance providers don't.

Introduction	Investment Estimate (IE)	Application	Investment Closing Statement (ICS)	Closing
<ul style="list-style-type: none"> • Basic explanation • Estimate of available cash • Initial decision on desired amount 	<ul style="list-style-type: none"> • Preliminary terms for review • Acknowledge receipt of IE 	<ul style="list-style-type: none"> • Easy online process • Provide required documentation • Receive and review Product Guide 	<ul style="list-style-type: none"> • Appraisal, title and inspection reports • Review legal docs • Knowledge confirmation call • Approve final terms in ICS 	<ul style="list-style-type: none"> • Sign with closing agent • Receive cash after 3-day rescission period

Unlock Partnership Solutions Inc. 1230 W. Washington Street, Suite 310, Tempe, AZ 85288		<i>This Investment Estimate summarizes the projected and known terms of your Unlock Home Equity Agreement (HEA). Save a copy of this Investment Estimate for your records. Before closing, terms from this Investment Estimate may change.</i>	
Investment Estimate and Summary of Key Terms			
DATE ISSUED	12/26/2025	PROPERTY	515 Masonic Ave, Unit Apt 3 San Francisco, CA 94117
APPLICANTS	Marty McFly 515 Masonic Ave, Unit Apt 3, San Francisco, CA 94117	OCCUPANCY	Principal Residence
PRODUCT	Home Equity Agreement	Agreement #	31777552340247
Investment Terms		Explanation	
Starting Home Value	\$813,285	This is an estimated value. The actual Starting Home Value will be mutually agreed by you and Unlock after completion of an appraisal process. If the actual value differs from this value that will change the Investment Percentage and Unlock Percentage.	
Investment Payment	\$127,000	The gross amount of money you request up front which will be Unlock's investment in your home. You will make no monthly payments to Unlock. The amount of your Investment Payment is still subject to change in underwriting. Also, subject to a minimum transaction size you can choose a lower amount of cash up front and thereby reduce Unlock's share at the end.	
Investment Percentage	15.62%	Investment Payment expressed as a % of Starting Home Value.	
Exchange Rate	1.70x	A multiplier used to price your HEA. This may change in underwriting. If the final value is different that will change the Unlock Percentage.	
Unlock Percentage	26.55%	In exchange for an Investment Payment of \$127,000 (15.62% of the Starting Home Value), Unlock will receive 26.55% of your home's value when your HEA ends. (15.62% X Exchange Rate of 1.70x = 26.55%)	
Annualized Cost Limit	19.90%	Maximum cost of your HEA per year from start to end, expressed as a percentage to enable you to compare it to the interest rate on a loan. This may change in underwriting.	
Origination Fee	\$6,223.00	This fee is approximately 4.90% of your Investment Payment, will be paid to Unlock at the time of closing by deducting it from the Investment Payment.	

Here's a sample portion of an Investment Estimate (IE). It contains preliminary terms and is provided before the homeowner submits the application.

During

During the HEA term, you continue to own your home. Unlock is not a co-owner. You continue living in your home, and enjoy the benefits of ownership, including any tax benefits. You pay your mortgage, real estate taxes, property insurance and other housing obligations, including maintenance. You abide by the provisions of the HEA, including occupancy requirements and restrictions on additional borrowing secured by your home. Unlock will have a lien on the property to protect its investment until the HEA ends.

You manage your home as you see fit. Want to redecorate or remodel? Offer a rental room on Airbnb? No problem.

At The End

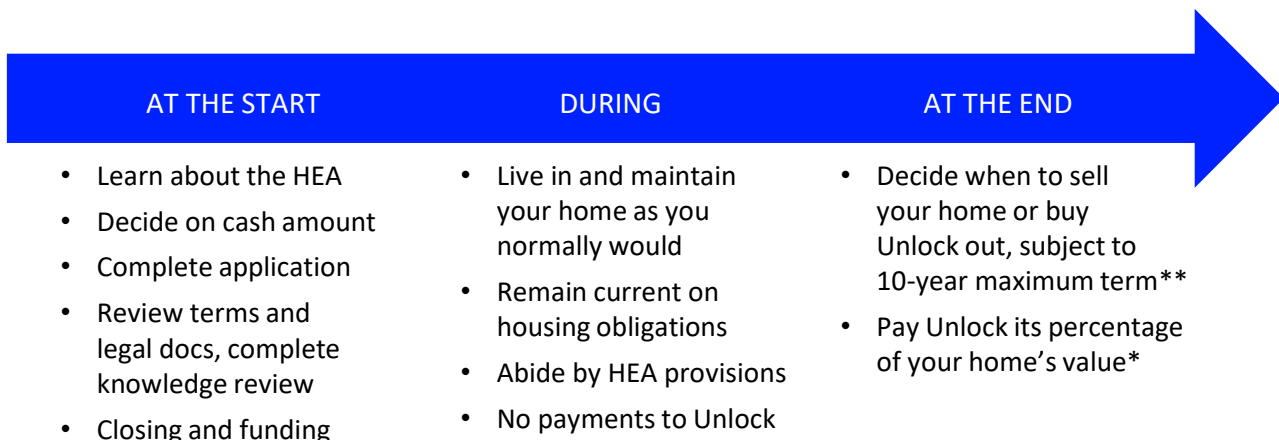
At the end of the Unlock HEA, we will receive our percentage share of your home's value.* Let's continue with the example from Page 5.

- Your home's value at the start is \$1,000,000, and Unlock provides you with \$100,000, less certain disclosed fees and costs, in exchange for 20% of your home's future value.
- You decide to sell your home 10 years later, and it has increased in value by 20%, to \$1,200,000.

When your sale closes, the payment to Unlock is \$240,000, calculated simply as Unlock's percentage of the home's value at the time the HEA ends.

$$\$1,200,000 \times 20\% = \$240,000$$

You have great flexibility in deciding how to end your Unlock HEA, either by selling your home or buying us out, subject to the maximum term of 10 years.** You can buy us out at any time during the term, without penalty. With a buy out there is no sale price, so the home value at that time is determined by appraisal and calculation of the payment to Unlock is the same. You can even buy us out partially, subject to certain restrictions.



* Subject to the Annualized Cost Limit and any applicable state cost limit, which can effectively reduce Unlock's percentage. See Chapter 2 and the Appendix for more details.

** There are other ways in which the Unlock HEA can end. These are described in Chapter 4.



There's finally a way
to **Unlock** home
equity without making
monthly payments.

Chapter 2: The Numbers



Unlock’s HEA was carefully designed to solve a big problem with a simple, widely available solution that is easy to understand. To do that we created an entirely new financial product based on a concept we call the Exchange Rate.

The Exchange Rate

The Exchange Rate establishes the price of your Unlock HEA.* We’ll see how by defining a few terms and doing some simple calculations.

- **Investment Payment** is the gross amount of cash you receive from Unlock, before paying certain disclosed transaction fees and closing costs.
- **Starting Home Value** is the value of your home at the start of the HEA, typically based on an appraisal or other third-party valuation report.
- **Investment Percentage** is the Investment Payment expressed as a percentage of the Starting Home Value.
- **Exchange Rate** is the price of your Unlock HEA* (typically 2.0).**
- **Unlock Percentage** is the portion of your home’s future value that you will share with Unlock when your HEA ends.

If we assume an Investment Payment of \$100,000 and a Starting Home Value of \$1,000,000, the Investment Percentage will be 10%. If the Exchange Rate is 2.0, the Unlock Percentage will be 20%. Here are the simple calculations:

$$\text{Investment Payment} / \text{Starting Home Value} = \text{Investment Percentage} \times \text{Exchange Rate} = \text{Unlock Percentage}$$

$$\$100,000 / \$1,000,000 = 10\% \times 2.0 = 20\%$$

The Exchange Rate is the essence of the Unlock HEA. We can boil this example down to something really simple.

*Unlock gives you 10% of your home’s current value*** in exchange for 20% of your home’s future value.*

As you learn about the Unlock HEA it will be useful to get familiar with its terminology. In the Product Guide, whenever a term is defined we will highlight it **like this**. Over the course of this Chapter 2 we will define the terms listed below.

- Investment Payment
- Starting Home Value
- Investment Percentage
- Exchange Rate
- Unlock Percentage
- Origination Fee
- Ending Home Value
- Unlock Share
- Annualized Cost
- Annualized Cost Limit

	Situation	Exchange Rate	Investment Percentage	Unlock Percentage
Note that the Exchange Rate is not always 2.0. It can vary depending on circumstances. In certain cases the Exchange Rate may be more or less than 2.0. To the right are some Exchange Rate examples assuming a 10% Investment Percentage. Your Exchange Rate will be determined when we underwrite your application. See the Appendix for more information about the Exchange Rate.	Typical Pricing For Owner Occupied Homes	2.00	X 10%	= 20%
	Typical Pricing For Underwriting Exceptions Or Second Homes	2.10		= 21%
	Typical Pricing For Investment Properties Or Riskier Transactions	2.20		= 22%

* Subject to the Annualized Cost Limit and any applicable state cost limit, which can also establish price, as we will see later in this Chapter.

** Certain higher risk transactions may price above 2.25.

*** Less the payment of certain disclosed fees to Unlock and third-party closing costs.

Choosing Available Cash And Unlock Percentage

Depending on your circumstances (including home value, existing mortgage debt, occupancy status, financial history and other factors) and our guidelines, a maximum amount of cash will be available from the Unlock HEA. You can choose the amount of your Investment Payment, and resulting Investment Percentage, within that limit.

There are also a few other guideline restrictions which can impact how much cash may be available:

- Maximum Investment Payment: \$500,000
- Minimum Investment Payment: \$15,000
- Maximum Starting Home Value: \$3,000,000
- Minimum Starting Home Value: \$175,000
- Maximum Unlock Percentage: 49.9%

Upfront Expenses

As in most real estate transactions, with the Unlock HEA there are typical upfront third-party expenses, such as appraisal, inspection, title, escrow, credit and recording fees. These expenses are actual third-party costs. You will either pay these directly or reimburse Unlock for any fees incurred by us on your behalf during the process.

There is also an **Origination Fee** payable to Unlock, typically equal to 4.9% of the Investment Payment, subject to any applicable state limitations. This offsets a portion of the costs we incur to process and administer your HEA. The typical Origination Fee on a \$100,000 investment is \$4,900, and third-party expenses might add up to about \$2,000, so net cash proceeds at closing might be approximately \$93,100.

Unlock may compensate third parties for providing information about potentially interested customers. Third parties may provide marketing services to Unlock from time to time. Any compensation paid by Unlock to such third parties does not impact the terms, cost or price of your HEA.

Choosing Terms That Are Right For You		
Investment Percentage	Exchange Rate	Unlock Percentage
5%	X 2.0	= 10%
10%	X 2.0	= 20%
20%	X 2.0	= 40%
24.95%	X 2.0	= 49.9%

If your Exchange Rate is 2.0, for every 1% of your home's value you receive from Unlock at the start, we will share in 2% of your home's future value when your HEA ends.*

Please see the Appendix for additional details about upfront expenses, including types and estimated amounts.

Key Focus Areas

At the beginning of the process, we will provide you with an estimate of how much cash can be available from the Unlock HEA. You are free to choose a smaller amount. The more cash you receive up front, the larger Unlock's percentage share of your home's future value will be when your HEA ends. The less cash you receive, the smaller Unlock's percentage share will be.

When your transaction closes you will pay an Origination Fee to Unlock (typically 4.9% of your Investment Payment, subject to any applicable state limitations) plus third-party expenses, and these costs will be deducted from your Investment Payment, reducing the amount of cash you receive.

* Subject to the Annualized Cost Limit and any applicable state cost limit, which can also establish price, as we will see later in this Chapter.

Transaction Examples

In the next few sections, we'll go into more detail about the calculations that apply when your Unlock HEA ends.

Our examples are based on the following assumptions:

- Starting Home Value is \$600,000
- You choose an Investment Payment of \$60,000, which is 10% of your home's value
- Your Exchange Rate is 2.0, so your Unlock Percentage is 20% (10% X 2.0)

Example 1 – Home Value Increases

Let's assume you decide to sell your home 10 years later, and its value has increased by an average of about 3% per year, to \$806,000. We call this the **Ending Home Value**. At closing, Unlock's share of the Ending Home Value (called the **Unlock Share**) is calculated as:

$$\begin{array}{rcccccl} \textit{Ending Home Value} & \times & \textit{Unlock Percentage} & = & \textit{Unlock Share} \\ \$806,000 & \times & 20\% & = & \$161,200 \end{array}$$

Example 2 – Home Value Decreases

Again we'll assume you sell 10 years later, but this time your home's value has decreased by 10% to \$540,000. The Unlock Share is calculated as:

$$\begin{array}{rcccccl} \textit{Ending Home Value} & \times & \textit{Unlock Percentage} & = & \textit{Unlock Share} \\ \$540,000 & \times & 20\% & = & \$108,000 \end{array}$$

Example 3 – Home Value Unchanged

Here we'll assume you sell 10 years later and your home's value is \$600,000. The Unlock Share is calculated as:

$$\begin{array}{rcccccl} \textit{Ending Home Value} & \times & \textit{Unlock Percentage} & = & \textit{Unlock Share} \\ \$600,000 & \times & 20\% & = & \$120,000 \end{array}$$

As a general principle, the higher the Ending Home Value the more the Unlock HEA costs, and the lower the Ending Home Value the less it costs.

The terms offered in a specific Unlock HEA may be materially different from the examples provided in this Product Guide. Pricing and other important terms will vary. Your actual terms will be determined during the underwriting of your application based upon the characteristics of your property, your financial history and terms being offered at that time and will always be disclosed to you in advance in writing.

Cost Comparison: HEA Versus Loan

Our customers sometimes ask: “how much will my HEA cost and how does it compare to the cost of a traditional mortgage loan?” That’s a very important question. If we were asking about the cost of a home equity loan or line of credit, a simple answer might be “my loan will cost me 10% per year” and with a personal loan or credit card cash advance (and assuming a sub-600 credit score) the answer might be “my loan will cost me 28% per year.”

But the Unlock HEA is not a traditional loan. It has no interest rate. So how do we answer the question?

Let’s start with the big picture. The Unlock HEA is a new type of home finance based on equity. You might have been unfamiliar with this type of home finance before you started working with Unlock. But you were most likely already familiar with the concept of equity finance because real estate and stock market investing are both based on equity finance.

When you buy a stock or when you buy a home you are making an equity investment. You won’t earn interest on those investments. You don’t know in advance what the future value of a stock or a home will be, and you don’t know exactly when you will sell those investments. Some day you will sell the stock or the home. Only at that time will you know what your actual investment return was.

When Unlock offers you an HEA, we are making an equity investment in your home. We don’t know exactly what our return on investment will be, because we don’t know when your HEA will end and we don’t know what your home’s future value will be, so we can’t tell you up front exactly how much you will need to pay us when your HEA ends. **But we still have a perfectly good way to answer the question. We can show you how to estimate the cost of your HEA, and we can provide a way to compare the cost of an HEA to the interest rate of a traditional loan.**

We can calculate an estimated **Annualized Cost** for the HEA, which is expressed as a percentage of investment return that can be compared to the interest rate on a traditional loan. Let’s start by referring back to Examples 1, 2 and 3 on the previous page and calculating the Annualized Cost for each.

HEA Annualized Cost				
	Gross Cash Received From Unlock At The Start (Investment Payment)	Term Length	Cash Paid To Unlock At The End (Unlock Share) (see previous page)	Annualized Cost
Example 1	\$60,000	10 Years	\$161,200	10.39%
Example 2			\$108,000	6.05%
Example 3			\$120,000	7.18%

What is the table above telling us? In all three examples, you received gross cash of \$60,000 from Unlock at the start and the term length was 10 years. In Example 1 you paid Unlock \$161,200 at the end, so the money ended up costing 10.39% per year over the 10-year period. In Example 2 you paid Unlock \$108,000 at the end, so the money cost 6.05% per year over the 10-year period. In Example 3 you paid Unlock \$120,000 at the end, so the money cost 7.18% per year over the 10-year period.

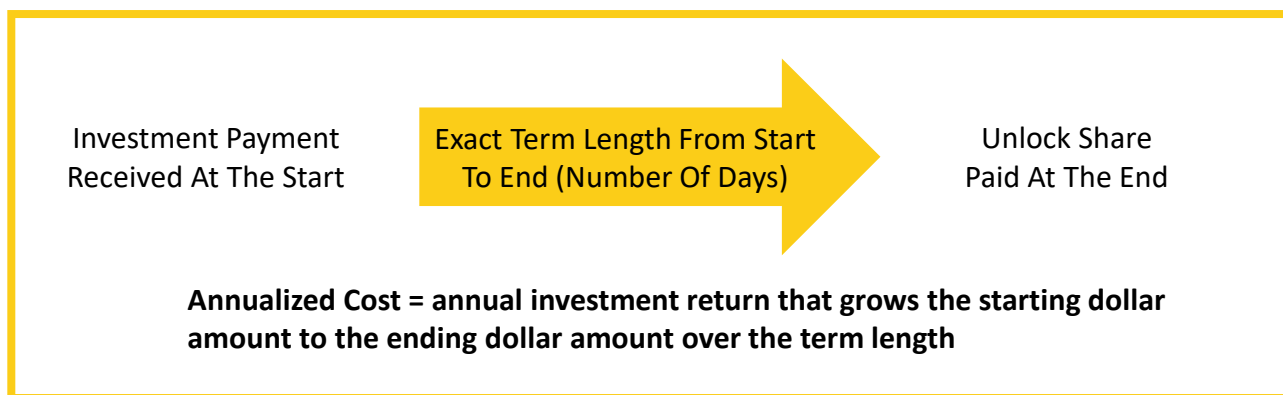
Note that the calculations for Annualized Cost are based on the Investment Payment amount, and do not take into account the disclosed fees and costs you will pay up front.

The Annualized Cost is the annual investment return that grows the Investment Payment received at the start to the Unlock Share paid at the end, over the assumed term length. Here’s a useful way to better understand the concept. Imagine putting \$60,000 into a savings account at a bank and leaving the money there for exactly 10 years.

- If the savings account paid 10.39% annual interest, at the end of year 10 you would have \$161,200 (see Example 1).
- If the interest rate was 6.05%, at the end of year 10 you would have \$108,000 (see Example 2).
- If the interest rate was 7.18%, at the end of year 10 you would have \$120,000 (see Example 3).

At the start of the HEA we will know the exact Investment Payment amount, but we will not know the exact term length (number of days) or the exact amount of the Unlock Share to eventually be paid at the end (since it is based on future home value). Therefore, actual Annualized Cost cannot be calculated up front. But it can be estimated based on assumptions, as we show in our examples. In general, the larger the Unlock Share payable at the end, the higher the Annualized Cost, and the smaller the Unlock Share, the lower the Annualized Cost.

Term length is also a big factor in calculating Annualized Cost. In general, the shorter the term length, the higher the Annualized Cost, and the longer the term length, the lower the Annualized Cost.



Annualized Cost is a useful way to compare the cost of an HEA to the interest rate of a traditional loan, but it is not an “apples to apples” comparison, since you must make monthly payments on the traditional loan. With the HEA there are no monthly payments and the entire cost, other than the disclosed upfront fees and costs, is deferred until the HEA ends.

Key Focus Area

The amount of the payment you will make to Unlock when your HEA ends cannot be known up front. There is a wide range of possible outcomes. Your home’s value may rise or fall or remain unchanged. You might end your HEA after one year, or ten years, or somewhere in between. The actual payment amount can only be known when your HEA ends.

The key to understanding the cost of your HEA is to understand the examples in this Product Guide and learn how to use the Website Cost Estimator, the Annualized Cost Table and the Unlock Share Table. We will introduce these important tools later in this chapter.

We will provide you with an Investment Closing Statement in advance of the closing of your Unlock HEA, which will contain transaction-specific versions of the Annualized Cost Table and Unlock Share Table.

Annualized Cost Limit

Now that we understand Annualized Cost, we can demonstrate another important feature of the HEA: the **Annualized Cost Limit**. This will also demonstrate the impact of a shorter-term length on Annualized Cost.

We'll do one more example, using the same assumptions: \$600,000 Starting Home Value and a \$60,000 Investment Payment (10% of Starting Home Value) in exchange for a 20% Unlock Percentage. But this time, instead of a 10-year term length, we'll assume you sell your home after 1 year, and your home's value has increased by 3% to \$618,000. We'll first calculate the Unlock Share by multiplying the Ending Home Value by the Unlock Percentage.

$$\begin{array}{rcccc} \textit{Ending Home Value} & \times & \textit{Unlock Percentage} & = & \textit{Unlock Share} \\ \$618,000 & \times & 20\% & = & \$123,600 \end{array}$$

At the start you chose an Investment Payment amount of \$60,000. If you paid Unlock \$123,600 1 year later your HEA would have an Annualized Cost of 106%. That's because the Exchange Rate multiplier creates a higher Annualized Cost in early years that decreases significantly over time. To prevent higher cost outcomes in early years your Unlock HEA will specify an Annualized Cost Limit, which is typically set at 19.9%.*

The Annualized Cost Limit acts as a cap on the cost of your HEA. Whenever the calculated Annualized Cost exceeds the Annualized Cost Limit, the Unlock Share is automatically reduced. In the example above, if your Annualized Cost Limit was set at 19.9%, instead of paying Unlock \$123,600 from the sale proceeds you would pay \$71,940 (calculated by applying the 19.9% Annualized Cost Limit to the \$60,000 Investment Payment for a term length of 1 year).



The Annualized Cost Limit is a component of the pricing of your Unlock HEA, along with the Exchange Rate. If the Annualized Cost Limit applies when your Unlock HEA ends, the Annualized Cost Limit will determine cost. If the Annualized Cost Limit does not apply when your HEA ends, the Exchange Rate (and the resulting Unlock Percentage) will determine cost.

* The Annualized Cost Limit varies based on the circumstances of each transaction. Your Annualized Cost Limit will be determined in underwriting and will be specified in your Investment Closing Statement. If there is an applicable state cost limit that is more restrictive than your Annualized Cost Limit, the state cost limit will apply.

The table below displays Ending Home Value, Calculated Unlock Share, Actual Unlock Share and Annualized Cost calculations for term lengths from 1 to 10 years based on the following assumptions:

- Starting Home Value of \$600,000 and Investment Payment of \$60,000 (10% of home value)
- Exchange Rate of 2.0 and Unlock Percentage of 20% (10% X 2.0)
- Home price appreciation of 3% for each of the 10 years
- Annualized Cost Limit of 19.9%

Term Length (Years)	Ending Home Value*	Calculated Unlock Share**	Actual Unlock Share***	Annualized Cost****
1	\$618,000	\$123,600	\$71,940	19.90%
2	\$637,000	\$127,400	\$86,256	19.90%
3	\$656,000	\$131,200	\$103,421	19.90%
4	\$675,000	\$135,000	\$124,002	19.90%
5	\$696,000	\$139,200	\$139,200	18.33%
6	\$716,000	\$143,200	\$143,200	15.60%
7	\$738,000	\$147,600	\$147,600	13.72%
8	\$760,000	\$152,000	\$152,000	12.32%
9	\$783,000	\$156,600	\$156,600	11.25%
10	\$806,000	\$161,200	\$161,200	10.39%

* Rounded to the nearest \$1,000. ** Ending Home Value X 20% Unlock Percentage.

*** Capped by the 19.9% Annualized Cost Limit; and where the limit applies, calculated by applying a 19.9% annual investment return to the \$60,000 Investment Payment for the specified term length. Note that if there is an applicable state cost limit that is more restrictive than your Annualized Cost Limit, the state cost limit will apply, further reducing the Unlock Share.

**** Note that the calculations for Annualized Cost are based on the Investment Payment amount, and do not take into account the fees and costs you will pay up front.

As you can see (shaded in gray), for this set of assumptions, in years 1 through 4 the Unlock Share is capped by the 19.9% Annualized Cost Limit. In years 5 through 10, for this set of assumptions, the Unlock Share is not capped so it equals 20% of the Ending Home Value.

Key Focus Area

With the Unlock HEA the gross cash you receive (excluding disclosed fees and closing costs you will pay up front) will never cost more than your specified Annualized Cost Limit (and if there is an applicable state cost limit that is more restrictive, the state cost limit), no matter when your HEA ends and no matter what your home's future value is.

Website Cost Estimator And Annualized Cost Table

At Unlock, we want all of our customers to understand the HEA so they can make an informed financial decision. Doing our best to provide a comprehensive education about the HEA is therefore one of the most important things we do.

Education is a required step in our process and understanding how to think about the cost of the HEA is perhaps the most important part of the education. So, let's return to the question we asked earlier in this Chapter: *"how much will my HEA cost and how does it compare to the cost of a traditional mortgage loan?"*

As we have seen, the Unlock HEA does not operate like a traditional mortgage loan and it has no pre-determined cost. Instead, we can calculate an estimated Unlock Share and then a resulting Annualized Cost for the HEA, which is expressed as an annual investment return percentage that can be compared to the interest rate on a traditional loan. **Most importantly, when thinking about the cost of your HEA you must understand that there is a wide range of possible outcomes. Your home's value may rise or fall or remain unchanged. You might end your HEA after 1 year, or 10 years, or somewhere in between. The actual Unlock Share and resulting Annualized Cost of your HEA will only be known when your HEA ends. You must also remember that while the Annualized Cost is expressed as an annual percentage, and it can be useful to compare the Annualized Cost of the HEA to the interest rate on a traditional loan, the comparison is not "apples-to-apples" because the traditional loan requires monthly payments and with the HEA there are no monthly payments and the entire cost is deferred until the HEA ends.**

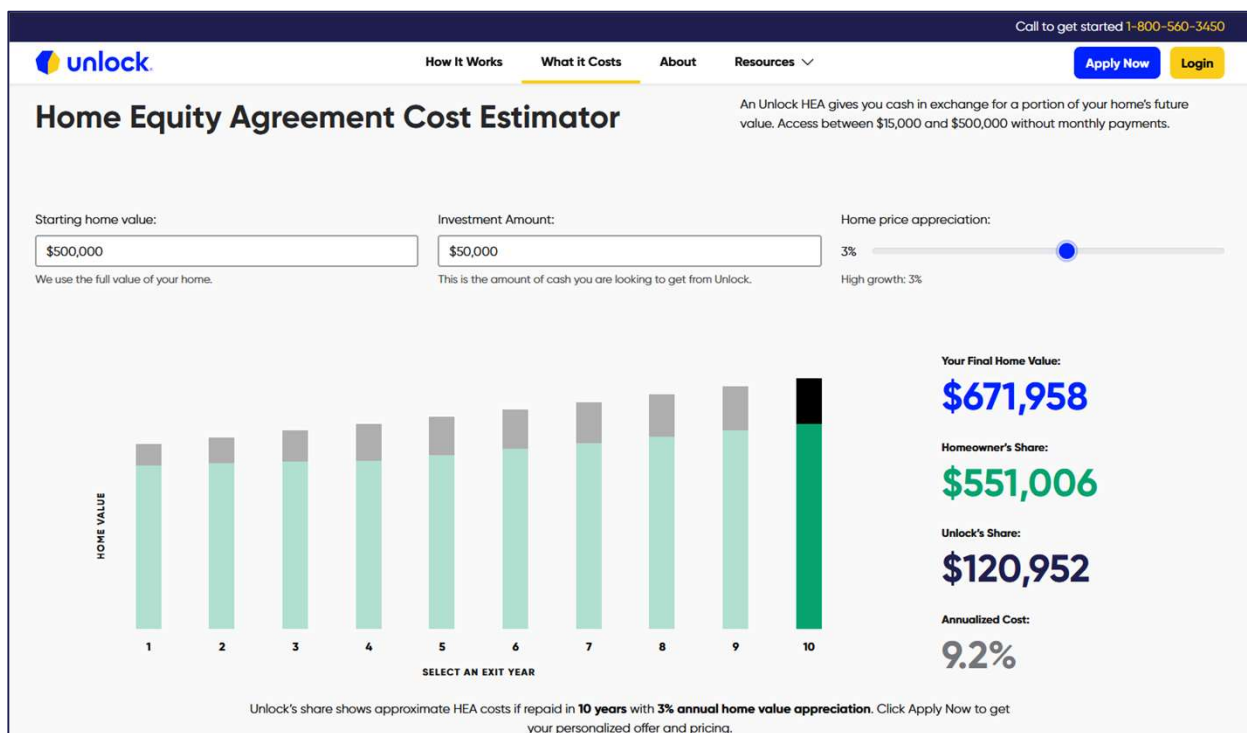
To enable you to consider various cost scenarios based on assumptions for future home value and term length, we provide useful tools: the Website Cost Estimator, the Annualized Cost Table and the Unlock Share Table.

UNDERSTANDING HOW TO USE THESE TOOLS IS THE KEY TO UNDERSTANDING HOW THE COST OF YOUR UNLOCK HEA MAY VARY AND ESTIMATING WHAT IT MIGHT COST YOU.

Website Cost Estimator

Unlock's online Cost Estimator enables you to create scenarios by inputting current home value, existing mortgage debt, desired Investment Payment, years to settlement and annual change in home value. For any given set of assumptions, the Cost Estimator will display future home value, payment to Unlock at settlement and Annualized Cost.

www.unlock.com/what-it-costs



Annualized Cost Table And Unlock Share Table

The Annualized Cost Table enables you to estimate the cost of your HEA based on assumptions for future home prices and when you think you will decide to settle your HEA. The table displays Annualized Cost for annual home price change assumptions (from -2% up to 6% per year) and term length assumptions (from 1 to 10 years).

To use the table, simply make assumptions about annual home price change and term length and select the corresponding row and column in the table. The resulting estimated Annualized Cost will be at the intersection point. For example, assuming 2.0 Exchange Rate and 19.9% Annualized Cost Limit, if you expect your home's value to rise by 3% per year and you expect you will end your Unlock HEA after exactly 7 years, the estimated Annualized Cost of your HEA is 13.72%.

Annualized Cost Table (assuming 2.0 Exchange Rate & 19.9% Annualized Cost Limit)

		Term Length									
		1	2	3	4	5	6	7	8	9	10
Annual Home Price Change	-2%	19.90%	19.90%	19.90%	16.54%	12.57%	10.00%	8.20%	6.87%	5.85%	5.03%
	-1%	19.90%	19.90%	19.90%	17.73%	13.72%	11.12%	9.30%	7.96%	6.93%	6.11%
	0%	19.90%	19.90%	19.90%	18.92%	14.87%	12.25%	10.41%	9.05%	8.01%	7.18%
	1%	19.90%	19.90%	19.90%	19.90%	16.02%	13.37%	11.51%	10.14%	9.09%	8.25%
	2%	19.90%	19.90%	19.90%	19.90%	17.17%	14.49%	12.62%	11.23%	10.17%	9.32%
	3%	19.90%	19.90%	19.90%	19.90%	18.32%	15.61%	13.72%	12.32%	11.25%	10.39%
	4%	19.90%	19.90%	19.90%	19.90%	19.46%	16.74%	14.83%	13.41%	12.33%	11.46%
	5%	19.90%	19.90%	19.90%	19.90%	19.90%	17.86%	15.93%	14.50%	13.41%	12.54%
	6%	19.90%	19.90%	19.90%	19.90%	19.90%	18.98%	17.03%	15.59%	14.49%	13.61%

The Unlock Share Table displays the estimated dollar amounts of the Unlock Share and it works the same way. For example, assuming a \$1,000,000 Starting Home Value and a \$100,000 Investment Payment, if you expect your home's value to rise by 3% per year and you expect you will end your Unlock HEA after 7 years, the estimated Unlock Share is \$245,975.

Unlock Share Table (assuming Starting Home Value of \$1,000,000, Investment Payment of \$100,000, 2.0 Exchange Rate, 20% Unlock Percentage and 19.9% Annualized Cost Limit)

		Term Length									
		1	2	3	4	5	6	7	8	9	10
Annual Home Price Change	-2%	\$ 119,900	\$ 143,760	\$ 172,368	\$ 184,474	\$ 180,784	\$ 177,168	\$ 173,625	\$ 170,153	\$ 166,750	\$ 163,415
	-1%	\$ 119,900	\$ 143,760	\$ 172,368	\$ 192,119	\$ 190,198	\$ 188,296	\$ 186,413	\$ 184,549	\$ 182,703	\$ 180,876
	0%	\$ 119,900	\$ 143,760	\$ 172,368	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
	1%	\$ 119,900	\$ 143,760	\$ 172,368	\$ 206,670	\$ 210,202	\$ 212,304	\$ 214,427	\$ 216,571	\$ 218,737	\$ 220,924
	2%	\$ 119,900	\$ 143,760	\$ 172,368	\$ 206,670	\$ 220,816	\$ 225,232	\$ 229,737	\$ 234,332	\$ 239,019	\$ 243,799
	3%	\$ 119,900	\$ 143,760	\$ 172,368	\$ 206,670	\$ 231,855	\$ 238,810	\$ 245,975	\$ 253,354	\$ 260,955	\$ 268,783
	4%	\$ 119,900	\$ 143,760	\$ 172,368	\$ 206,670	\$ 243,331	\$ 253,064	\$ 263,186	\$ 273,714	\$ 284,662	\$ 296,049
	5%	\$ 119,900	\$ 143,760	\$ 172,368	\$ 206,670	\$ 247,797	\$ 268,019	\$ 281,420	\$ 295,491	\$ 310,266	\$ 325,779
	6%	\$ 119,900	\$ 143,760	\$ 172,368	\$ 206,670	\$ 247,797	\$ 283,704	\$ 300,726	\$ 318,770	\$ 337,896	\$ 358,170

The green highlighted areas in the tables show when the Annualized Cost Limit applies. Note that Annualized Cost never exceeds the Annualized Cost Limit. Remember that calculations for Annualized Cost are based on the Investment Payment amount, and do not take into account the disclosed fees and costs you will pay up front.

These tables are provided as examples only. Before closing we will provide you with an Investment Closing Statement which will contain transaction-specific versions of these tables.

Some Final Thoughts On The Cost Of Your Unlock HEA

- Because we cannot predict your home's future value and don't know exactly when you will exit your HEA, the Unlock Share and the resulting Annualized Cost cannot be known at the time you enter into your HEA. This is fundamentally different from a traditional mortgage loan.
- The cost of your HEA (other than the Origination Fee and disclosed third-party closing costs) is all paid at the end, versus a traditional mortgage loan for which the cost is paid every month along the way. This is also fundamentally different. For many people, the ability to defer the cost of home financing is very valuable.
- Regardless of when your HEA ends, your Annualized Cost will never exceed the Annualized Cost Limit. If there is an applicable state cost limit that is more restrictive than your Annualized Cost Limit, the state cost limit will apply, further reducing the Unlock Share, and your cost will never exceed the state cost limit.
- When choosing between a traditional mortgage loan and an HEA, there is no way to determine in advance if the Annualized Cost of the HEA will end up being higher or lower than the interest rate on the mortgage loan.
- Interest rates on a home equity line of credit or cash-out refinance may sound attractive, but some people don't qualify for those products. For those with credit issues, personal loan rates can range up to 30% or more, and credit card cash advance rates can range up to 25% or more. In certain situations, the HEA may be a less expensive choice.
- After closing, the HEA does not appear on your credit report so it does not negatively impact your credit score. In fact, many of our customers use the HEA to pay off debts and that can sometime enable the customer to attain a significant credit score improvement.

More information about Annualized Cost and Annualized Cost Limit, including the formulas used to calculate them, can be found in the Appendix.

Distribution Of Sale Proceeds

Let's take a look at how sale proceeds are distributed when you sell your home. We'll assume the following:

- Starting Home Value is \$600,000. You choose an Investment Payment of \$60,000, which is 10% of your home's value. Your Exchange Rate is 2.0, so your Unlock Percentage is 20% ($10\% \times 2.0$).
- You have one existing mortgage loan on your property with a remaining balance of \$300,000.
- You sell your home 7 years later for \$750,000. The Unlock Share is 20% of that amount, or \$150,000.

Proceeds from a home sale are typically distributed by the escrow company in the following order:

1. Selling expenses are paid first, including realtor commissions and escrow fees. This can typically add up to about 6-9% of the sale price. We'll assume 7%. $\$750,000 \times 7\% = \$52,500$.
2. The remaining balance on your mortgage loan is paid next. We'll assume that after 7 years of monthly payments your loan balance has declined from \$300,000 to \$250,000.
3. The Unlock Share of \$150,000 is paid next.
4. You receive the remainder of the sale proceeds, which is \$297,500.

Distribution of Sale Proceeds				
Sale Price	7% Selling Expenses	Loan Balance	Unlock Share	Owner Net From Sale
\$750,000	– \$52,500	– \$250,000	– \$150,000	= \$297,500

We want you to have a full understanding of the terms and conditions of the Unlock HEA before making any decisions about it. Chapter 2, which we just completed, contains some of the most important information in this Product Guide. Please make sure you understand the examples shown in Chapter 2 and how to use the Website Cost Estimator, Annualized Cost Table and Unlock Share Table. We're always here to help and to answer any questions.

This Product Guide is intended to explain the key features of the HEA. It uses general examples. During the processing of your application, we will provide you with additional disclosures – the Investment Estimate and Investment Closing Statement, which will contain the key terms and numbers that are specific to your HEA. Your Unlock Home Equity Officer will review certain disclosures with you and answer all of your questions. You should also review the HEA legal documents.

You are also urged to carefully review the Unlock HEA legal documents and other materials with your financial, tax and legal advisors, and family members. Your Home Equity Officer will be happy to discuss the HEA with them as well, at your request.



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Chapter 3:

Living With Your Unlock HEA



When you enter into an Unlock HEA you agree to comply with certain requirements that are intended to preserve your home's value. This Chapter contains a summary of those requirements.

Occupancy And Use

You will enjoy sole right of occupancy during the term of your HEA. Unlock has no occupancy rights.

You will declare your occupancy intention in your application as one of the following:

- Principal Residence: defined as principal living and sleeping residence that you occupy for at least 180 days in every 365-day period
- Second Home: defined as an owner-occupied second home
- Investment Property: defined as a property rented to a tenant and not occupied by you*

In real estate finance, pricing is generally higher for a Second Home or Investment Property versus a Principal Residence. Therefore, if the subject property is not your Principal Residence, the Exchange Rate for your Unlock HEA may be higher (typically 2.10 or more for Second Homes and 2.20 or more for Investment Properties).

If your occupancy is declared as Principal Residence or Second Home and you convert your home to an Investment Property during the term, an Investment Property Premium will automatically and permanently increase your Exchange Rate to reflect higher pricing.**

HEA terminology defined in this Chapter 3:

- Investment Property Premium
- Expiration Date
- Administrative Fees

Investment Property Premium Example

Let's assume your property is declared up front as Principal Residence, your Investment Percentage is 10%, your Exchange Rate is 2.0 and your Unlock Percentage is 20%. If you convert your property to an Investment Property during the term of your HEA, your Exchange Rate will increase by the amount of the Investment Property Premium (typically 0.20). Your modified Exchange Rate would therefore be 2.20 (2.0 + 0.20), your Unlock Percentage would increase to 22% (2.20 x 10%) and the Unlock Share would equal 22% of the Ending Home Value at the time of settlement.

If the subject property is your Principal Residence or a Second Home, you may rent a portion of it (such as a bedroom, attic or basement) whenever you want, as long as it remains your Principal Residence or Second Home and not an Investment Property.* Renting just a portion of the property and continuing to use the property as your Primary Residence will not trigger the Investment Property Premium.

If you declare occupancy as Investment Property up front, you are not required to occupy the property as Principal Residence and you may rent all or part of the property without Unlock's consent. Regardless of occupancy declaration, you cannot enter into any lease or rental agreement with a term that expires after the Expiration Date of the Unlock HEA (10 years from the closing date). When your Unlock HEA ends, if there is a rental agreement or tenant in place that is negatively impacting the Unlock Share, you will be responsible for terminating the rental agreement or removing the tenant from your home at your cost, or you will have to compensate Unlock for any loss.

You cannot use your home other than as a residential property or permit any commercial use of your home except as a "home office". Your use and occupancy of your home must remain fully compliant with all state, federal and local laws, zoning ordinances, and regulations, including environmental prohibitions.

* Unlock may not offer the HEA for Investment Properties in certain areas. If Investment Properties are not allowed in your location, converting your property to an Investment Property and/or renting a portion of the property are also not allowed.

** The Investment Property Premium varies based on each transaction. Your Investment Property Premium will be determined in underwriting and will be specified in your Investment Closing Statement.

Keeping Your Home In Good Repair

To preserve your home's value, you are required to keep it in good condition (subject to ordinary wear and tear). All home repairs should be made in accordance with local building ordinances. If you fail to maintain your property, or a significant defect or condition on your property is not addressed during the term of your Unlock HEA, a Maintenance Adjustment may apply when your HEA ends. More about this in Chapter 4.



Staying Current On Your Payments

You must promptly pay your monthly mortgage loan payments, property taxes, property insurance and any other housing obligations, such as homeowners association or condominium fees.

Limitations On Additional Borrowing Secured By Your Home

If you want to borrow against your home during the term of your HEA, the mortgage lender may require Unlock to consent by subordinating to the new loan. We will typically subordinate to a new loan if the purpose is solely to refinance existing debt that is senior to the Unlock lien, and the loan amount is less than or equal to the principal balance of the debt being refinanced plus reasonable refinancing costs (a "rate/term refinance" loan).

We may withhold our consent to any proposed loan that could be expected to impair our rights, including a reverse mortgage, shared appreciation loan, negative amortization loan, loan with prepayment penalties, interest-only loan, balloon payment loan, cash-out refinance loan, PACE loan (Property Assessed Clean Energy), private or non-institutional loan, unrecorded loan secured by the property or a loan with payment reset or other variable payment feature. We will also typically refuse to subordinate to any form of equity-based financing (i.e. a product similar to your HEA).

Unlock will have no obligation to consent to any proposed loan which is being used for a "cash out" purpose, where:

- The proposed loan amount is greater than the principal balance of any debt being refinanced plus reasonable refinancing costs.
- There is no debt being refinanced and the proposed loan would be additional financing.

We may charge a reasonable **Administrative Fee** (see the Appendix) for processing the subordination of our lien to any new debt, and you will pay any related third-party expenses, such as a recording fee. Unlock may require a property appraisal as part of the process and we will require copies of the loan disclosures and loan documentation.

Key Focus Areas

Investment Properties and Second Homes are typically priced higher. Converting your Principal Residence or Second Home to an Investment Property during the term of your Unlock HEA will result in a pricing increase.

While Unlock will typically subordinate to a rate/term refinance loan, we cannot guarantee that a lender will lend on a property that is subject to an HEA lien to the same extent or on the same terms as they would for a property that is not subject to an HEA lien. It is possible that you will need to terminate your Unlock HEA in order to complete a future "rate/term refinance" loan.

Regardless of availability from a lender, you will need to terminate your Unlock HEA in order to complete a future "cash-out" loan.

Maintaining Insurance

Our insurance requirements are similar to what is typically required for a traditional mortgage loan. The Unlock HEA requires you to maintain hazard insurance equal to the replacement cost of your home. You must increase your coverage when replacement costs rise. Your policy must include fire and other hazards in coverage amounts that are typical for similar homes in your area. If your home is located in a FEMA-determined flood zone, you will need to have flood insurance, and there may be other location-specific insurance requirements.

Unlock must be named on all property insurance policies as a “named insured” and/or “loss payee” throughout the term of the HEA, even if the insurance carrier changes. Adding our name as a loss payee to your insurance policies is a simple process that is handled by your insurance provider.

If there is damage to your home that materially affects its value during the term of the Unlock HEA, you will be expected to make an insurance claim and restore or repair the property to its previous condition. If the property was underinsured, you must pay for the restoration or repair out of your other assets. Unlock will have no obligation to pay any amounts related to property damage or insurance claims. See the Appendix for more information.

Regarding Title, Ownership And Unlock’s Lien

The Unlock HEA allows you to hold title to your property in the name of a revocable inter vivos family trust if: (i) at least one trustor resides in the home as their primary residence, applies for the Unlock HEA and is a trustee; (ii) the trustee has the authority to encumber the trust assets; and (iii) all trustees and trustors sign the HEA in such capacities and as individuals. Note that title cannot be held by a corporate entity, such as an LLC.

Life events may occur during the term of your Unlock HEA that require changes to title or ownership of your home, or to Unlock’s lien. We will help you manage such changes as they relate to the HEA, including:

- Placing your home in a family trust
- Adding or removing one or more persons from the title of your home
- Subordinating to a new mortgage loan approved by Unlock

Depending on the type and amount of work required to accommodate the changes, there may be a reasonable Administrative Fee charged, and you will pay or reimburse Unlock for any related third-party expenses.

Informing Unlock About Changes

You are required to promptly notify us about any developments that could have a material impact on your home or our rights under the Unlock HEA, including:

- Your decision to sell or transfer your home, or receiving an offer to purchase your home
- A non-signatory to your Unlock HEA becoming an owner or a principal resident of your home
- Any lien placed on your home
- Any lawsuit, arbitration, proceeding, tax claim, or special assessment threatened against you or the property
- Any change in occupancy status
- Filing for personal bankruptcy
- Failing to maintain required property insurance
- Falling behind on your monthly mortgage loan payments or property taxes
- Significant property damage due to fire or some other hazard
- A condemnation of your home
- You abandon your home



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Chapter 4:

Ending Your Unlock HEA

Your Unlock HEA will typically end when one of the following occurs:

1. You decide to sell your home
2. You decide to buy Unlock out
3. The last signatory to the HEA passes away*
4. You reach the end of the maximum term

In this Chapter we'll summarize the process for each of these endings. But first we'll examine some special circumstances that can result in an adjustment to the Ending Home Value.

Improvement Adjustment

Making home improvements is a great way to increase the value and enjoyment of your home. And as a partner in homeownership, we designed the Unlock HEA to be supportive of home improvement efforts.

If you make home improvements at your expense, and thereby increase your home's value, it makes sense that you should keep all of the value you create. To address that, the HEA contains a provision called the **Improvement Adjustment**. Here's an example.

- You enter into an Unlock HEA and soon after you improve your home by adding a new bedroom and upgrading a bathroom.
- At the end of year 10 you sell your home for \$800,000 (the Ending Home Value).
- You request an Improvement Adjustment as part of the sale process. An appraiser determines that the home improvements you made years ago have added \$40,000 to the Ending Home Value.
- Unlock applies a \$40,000 Improvement Adjustment to the Ending Home Value. The Unlock Share is calculated based on a value of \$760,000 (we call this the **Sharable Value**).
- The result: Unlock does not share in any value created by your home improvements.

It is important to note that the cost of your home improvement project is not used to determine the amount of the Improvement Adjustment. The amount will equal the portion of your home's value that is attributable to your improvements at the time you sell. An independent third-party appraisal determines the amount of the Improvement Adjustment.

To enable the appraiser to determine what increase in value of your property is attributable to your improvements, you must submit clear, detailed photographic evidence of your property in its "before" condition so the appraiser can visually compare your improvements with the prior condition of your property. You must also provide Unlock with other documentation including building permits and descriptions of the project.

HEA terminology defined in this Chapter 4:

- Improvement Adjustment
- Sharable Value
- Maintenance Adjustment
- Maintenance Addendum
- Owner Buyout
- Partial Buyout

Home improvement projects will sometimes increase the value of your home by less than what they cost. In some cases the added value can depreciate over time. For example, adding an additional room to your home may increase the value of your home by 80% or more of the cost of the project. Adding an in-ground pool might only increase value by 20% of its cost. A kitchen remodel may fully depreciate over a long period of time, as the appliances, countertops and cabinets wear out and the style becomes dated.

* A surviving spouse or lineal descendent that is or becomes an owner of your home when the last signatory to the HEA passes away may, subject to certain limitations, become a replacement signatory, in which case the Unlock HEA would continue in accordance with its terms. More details are contained in this Chapter.

In order for your project to qualify for an Improvement Adjustment, you must comply with local building ordinances, including obtaining any required work permits, and you must satisfy the conditions specified in the Unlock HEA, including the photographic evidence and documentation requirements. Improvement projects that in the aggregate have added less than \$10,000 to your home’s value do not qualify for an Improvement Adjustment.

A more detailed example of the Improvement Adjustment can be found in the Appendix.

Maintenance Adjustment

During the term of the Unlock HEA it is your responsibility to maintain your home in good condition, subject to normal wear-and-tear. Unlock makes its investment under the assumption that you will honor this obligation. If you don’t, when the HEA ends your home’s value will most likely be less than it would have been if it had been properly maintained. That would negatively impact both of us, and it would not be fair to Unlock.

To address that, the HEA contains a provision called the **Maintenance Adjustment**. It’s essentially the opposite of the Improvement Adjustment.

For example, if you decide to sell your home 10 years after entering into an Unlock HEA and the Ending Home Value is \$40,000 less than it should be due to extensive termite damage, we would have the right to make a Maintenance Adjustment. For purposes of calculating the Unlock Share, the Ending Home Value would be adjusted upward by \$40,000 (to arrive at the Sharable Value), so Unlock would not share in the loss.

Unlock determines the amount of the Maintenance Adjustment based on independent third-party appraisals, inspections and repair estimates. Typically, no Maintenance Adjustment will apply unless the aggregate cost of the required repairs is at least \$10,000.

You can think of the Improvement Adjustment and Maintenance Adjustment as flip sides of the same coin. In each case, something happened during the term. The resulting adjustment preserves the spirit of our agreement.

In some cases, there can be both an Improvement Adjustment and Maintenance Adjustment applied to the Ending Home Value.

$$\text{Ending Home Value} - \text{Improvement Adjustment} + \text{Maintenance Adjustment} = \text{Sharable Value}$$

A more detailed example of the Maintenance Adjustment can be found in the Appendix.

	Improvement Adjustment	Maintenance Adjustment
What Happened During The Term	You made home improvements which increased your home's value	You did not properly maintain your home, which decreased its value
The Spirit Of Our Agreement	You paid for the improvements; you should keep all of that additional value	Unlock invests assuming you will maintain the home; we are negatively impacted if you don't
What Happens When The HEA Ends	Improvement Adjustment is subtracted from Ending Home Value	Maintenance Adjustment is added to Ending Home Value
Result	Unlock does not share the value added by your improvements	Unlock does not share the value lost by improper maintenance

When we underwrite your HEA we may require a property appraisal and an upfront home inspection. These reports may occasionally reveal defects or conditions which could worsen over time and significantly and negatively impact the property’s future value and desirability. Unlock may choose to note these defects and conditions in a **Maintenance Addendum** to the HEA and reserve them for the application of a Maintenance Adjustment if they are not corrected during the term. A Maintenance Adjustment may also be applied if a home declines in value as the result of a significant defect or condition in the property which the owner knew or should have known about before or during the term but which was not disclosed to Unlock.

Selling Your Home

You have the right to sell your home whenever you want. You'll need to notify Unlock as soon as you decide to sell and provide us with all related documentation. If you are going to request an Improvement Adjustment you need to inform us and provide the supporting photographic evidence of its "before" condition and all other required documentation.

To calculate the Unlock Share we need to determine the Ending Home Value. Typically, the Ending Home Value is equal to the sale price to a bona fide, arms-length, third party buyer. It includes the fair market value of any non-cash consideration (such as a seller concession), and does not include deductions for closing costs, taxes, documentary fees, outstanding balances on any traditional mortgage loans, other liens or secured loans, sales commissions, or appraisal expenses. Special provisions may apply if it appears that your sale is not arms-length or the proposed sale price is materially different from your home's market value.

After we receive notice of your intent to sell, we may decide to obtain a third-party appraisal. In addition to providing an independent measure of your home's value, an appraisal will be needed if you have requested an Improvement Adjustment. We will also typically obtain a property inspection to determine if a Maintenance Adjustment might be required.

Once the Ending Home Value, Sharable Value and Unlock Share are determined, we will provide the escrow company with a settlement statement including the exact payment amount due to Unlock* and documents needed to release our lien. There is never any prepayment penalty. At closing the escrow company will pay us out of the sale proceeds and release our lien, ending the Unlock HEA. How much you will receive from the sale will depend on the amount payable to us, the outstanding balances of any traditional mortgage loans secured by your property, and real estate commissions and other costs associated with the sale of your home.

Owner Buyout

At any time during the term of your Unlock HEA, you have the right to end it without selling your home, by buying Unlock out. We call this an **Owner Buyout**. You start the process by submitting an Owner Buyout Request at least 60 days ahead of the desired closing date. There is never any prepayment penalty.

The calculation and payment of the Unlock Share is just like with a home sale (including being subject to the Annualized Cost Limit and any applicable state cost limit), but since there is no sale price available to determine Ending Home Value, it is determined based on an independent third-party appraisal. The appraisal will determine the amount of an Improvement Adjustment, if you have requested one. We will obtain a property inspection to determine if a Maintenance Adjustment might be required.

Once the Ending Home Value, Sharable Value and the Unlock Share are determined, we will engage an escrow company and provide a settlement statement including the exact payment amount due to Unlock* and documents needed to release our lien on the property. You will wire funds to the escrow company to pay Unlock and cover all transaction costs. At the closing, the escrow company will pay Unlock and release our lien, ending the Unlock HEA.

If you qualify for a traditional mortgage loan at the time, you may be able to pay some or all of the cost of an Owner Buyout by refinancing your existing mortgage loan or obtaining an additional loan against your property. Since the Owner Buyout would end your Unlock HEA, the limitations on borrowing against your home described in Chapter 3 would no longer apply.

* The amount payable to Unlock at settlement may be greater than the Unlock Share. See the section on Settlement Payment and Unpaid Owner Obligations in Chapter 5.

Partial Buyout

To provide even more flexibility, you can request a **Partial Buyout** at any time during the term of your Unlock HEA. The process and calculations are essentially the same as with an Owner Buyout except you identify your intention as partial and let us know what portion of your HEA you want to buy out.

All Partial Buyouts are subject to Unlock approval, which will not be unreasonably withheld. There is technically no limit to the number of Partial Buyouts you can do during the term as long as you are willing to pay for the required appraisal each time (and a home inspection, if needed), but Unlock may decline a Partial Buyout if the remaining Unlock Percentage would be less than 25% of the original Unlock Percentage. Here's an example:

- You enter into an Unlock HEA
 - Starting Home Value is \$500,000
 - You receive an Investment Payment of \$60,000, which is 12% of your home's value
 - The Exchange Rate is 2.0, so your Unlock Percentage is 24% (12% X 2.0)
- Six years later you request a Partial Buyout for exactly half of your HEA
 - Unlock approves your request
 - Let's assume Ending Home Value for purpose of the Partial Buyout is established by appraisal at \$600,000. Half of your Unlock Percentage is 12%. The payment needed to buy out half of your HEA is therefore \$72,000 (\$600,000 X 12%)
 - Upon making this payment, your Unlock Percentage is reduced from 24% to 12% and your Unlock HEA continues

Death Of The Last Surviving Signatory

If you die during the term of your Unlock HEA and you are survived by a person who is also a signatory to the HEA, the HEA will continue unaffected. If you die during the term of your Unlock HEA and you are not survived by another signatory, it is possible that your heirs or estate will be required to settle the HEA at that time by either selling the home or completing an Owner Buyout. Thus, it is possible that your heirs may not be able to keep the home upon your passing. For this reason, it is extremely important to understand the circumstances under which additional owners of the property may become signatories to your HEA, and the provisions that apply upon death, as described in this section.

At the start of the Unlock HEA, all owners of the property (as reflected on title) typically apply and become signatories to the HEA. In certain circumstances where a married couple or two or more unmarried individuals co-own the property, one of the owners may apply for the Unlock HEA as a single applicant. When this happens any non-applicant owner would not be a signatory to the Unlock HEA at that time.

Subject to certain requirements, it is possible for one or more persons to become additional signatories to your Unlock HEA after the Effective Date. This can happen during your lifetime or after your passing. Unlock recommends that you discuss this topic with your family members during the application process and during your lifetime.

- **During Your Lifetime:** If you marry (or become a party to a civil union) during the term of your HEA and your new spouse/domestic partner becomes an owner of the property, or if an existing spouse/domestic partner that was not an owner of the property as of the Effective Date becomes an owner afterwards, Unlock recommends that such spouse/domestic partner should promptly become a signatory to your HEA upon becoming an owner.
- **After Your Passing:** If you die during the term of your HEA and you are not survived by another signatory, but you have a surviving spouse/domestic partner and/or one or more direct descendants that wish to occupy the property, such person or persons may be able to become a signatory to your HEA, in which case the HEA would continue unaffected. Unlock recommends that you inform eligible family members and/or non-signatory co-owners about this in detail during your lifetime, and advise them to apply to become a signatory, if so desired, promptly upon your passing, as there is a deadline for doing so.

The table below describes the new signatory process and eligibility requirements.

	During Your Lifetime	After Your Passing
Relation	The new signatory must be your spouse or domestic partner.	The new signatory must be your spouse, domestic partner or lineal decedent.*
Occupancy & Domicile	There is no specific occupancy requirement but the signatory must be a U.S. Person.**	The new signatory must occupy the property as their primary residence and be a U.S. Person.**
Ownership	The new signatory must be a co-owner of the property.	The new signatory must be the sole owner of the property.***
Timing	The new signatory must complete the signatory process during your lifetime.	The new signatory must complete the signatory process within 120 days after your passing.
Process	You must contact Unlock to inform us that a new person will apply in writing to become a signatory, and Unlock will have no liability for your failure to do so.	The new signatory must contact Unlock and apply in writing to become a signatory, and Unlock will have no liability for their failure to do so.
	The new signatory must pay the Unlock Administrative Fee and any related third-party expenses, qualify under the same underwriting requirements, execute the same disclosures and participate in the same product education as would a new applicant at that time.	
	The new signatory must demonstrate maintenance of required property insurance coverage, sign all required documents and cooperate with the filing and recording process.	

* Lineal descendant means a natural person at least 18 years old who is a “direct line” descendant of yours, such as child, grandchild or great-grandchild. A brother, sister, aunt or uncle does not qualify.

** As defined under Section 7701(a)(30) of the Internal Revenue Code.

*** If there is more than one person intending to become a new signatory after your passing, all such new signatories collectively must own 100% of the property.

By becoming an additional signatory to the Unlock HEA, either before or after your death, your surviving spouse, domestic partner or direct descendent will not need to settle the Unlock HEA upon your death. Instead, they will benefit from the remainder of the term subject to the requirement to settle on or before the Expiration Date. If you die and you are not survived by anyone who is a signatory, and no one becomes a new signatory within 120 days of your passing as described on the previous page, your heirs or estate will be required to settle the Unlock HEA by either selling the home or completing an Owner Buyout.

If settlement is required, the Unlock HEA automatically provides your heirs or estate with a 180-day settlement period after your passing. Unlock may, subject to certain conditions as explained in the Unlock HEA, provide an additional 180 days to complete a sale process if that is the chosen settlement method.

If your heirs prefer to settle via Owner Buyout, and if they qualify for a traditional mortgage loan, they may be able to pay some or all of the cost of the Owner Buyout with a cash-out refinance transaction or by obtaining an additional loan against the property. If your heirs qualify for an HEA at that time, they may be able to use that HEA to pay some or all of the cost of an Owner Buyout. Since the Owner Buyout would end your Unlock HEA, the limitations on borrowing against your home described in Chapter 3 would no longer apply. If your heirs are unable to pay or finance the cost of an Owner Buyout, they would need to sell the property in order to settle the HEA.

Key Focus Area

It is your responsibility, during your lifetime, and not Unlock's responsibility, to Inform your spouse, domestic partner, descendants and heirs about:

- **The requirement for your heirs and estate to settle the Unlock HEA upon the death of the last surviving signatory, unless someone becomes an additional signatory.**
- **The possibility that one or more of your heirs may qualify to become an additional signatory upon your passing, and the benefit of doing so.**
- **The requirement for any eligible spouse or heir of yours to contact Unlock in writing to apply as an additional signatory, and the acknowledgement that Unlock will have no liability for their failure to do so.**
- **The 120-day time deadline which applies to the additional signatory process upon your death, and the eligibility requirements that apply.**

Upon your death, if you are not survived by any other signatory to the Unlock HEA, if one or more of your heirs wishes to keep your home they will need to take one of the following actions:

- **Settle the Unlock HEA by completing an Owner Buyout.**
- **If they are eligible to become a signatory to the Unlock HEA, complete the process to become a signatory as spelled out in the HEA.**

Upon completion of any signatory addition process, any such new signatory will be subject to all of the provisions of the Unlock HEA, including the Expiration Date.

Maximum Term

The maximum term of the Unlock HEA is 10 years. If you are still in your home at the end of the term, you will be required to settle your HEA. Unlock will provide notice to you at least 180 days prior to the Expiration Date. You can choose to sell your home or do an Owner Buyout. You must give notice to Unlock of your intended settlement method at least 90 days before expiration of the 10-year term.

If you qualify for a traditional mortgage loan at that time, you may be able to pay some or all of the cost of an Owner Buyout by refinancing your existing mortgage loan or obtaining an additional loan against your property. Since the Owner Buyout would end your Unlock HEA, the limitations on borrowing against your home described in Chapter 3 would no longer apply. If you qualify for a new HEA at that time, you may be able to use that new HEA to pay some or all of the cost of an Owner Buyout. If you are unable to pay or finance the cost of an Owner Buyout, you would need to sell the property in order to settle the HEA.

Settlement Expenses

You will pay all third-party transaction expenses associated with any settlement, unless paid by Unlock or a buyer of the Property, including appraisal, inspection and closing costs, which can include recording fees, reconveyance fees, escrow fees, title report and insurance fees, federal, state, local and documentary transfer taxes and sales commissions. We may charge a reasonable Administrative Fee for processing your settlement.

Quarterly Statements

During the term of your Unlock HEA, you will receive quarterly statements from Unlock which will provide an estimate of your home's current value and an estimate of the Unlock Share assuming you were to sell your home or do an Owner Buyout at that time.

Other Ways The HEA Can End

There are a few highly unusual circumstances under which the Unlock HEA can end:

- The property is badly damaged by fire or other hazard and not rebuilt.
- The property is condemned.
- As a result of a material and uncured default by you.

More information about each of these can be found in Chapter 5 or the Appendix.

Key Focus Areas



The Improvement Adjustment and Maintenance Adjustment features of the HEA provide effective ways to address situations where Ending Home Value has been significantly increased due to home improvements or significantly decreased due to problems with the home's condition. These features operate by adjusting Ending Home Value up or down to preserve the fair and intended outcome of the HEA.

The HEA typically ends when you decide to sell your home or buy Unlock out. You are required to end your HEA on or before the ten-year anniversary. Your heirs may be required to settle your HEA upon your death. You or your estate may need to sell your home in order to comply with these requirements.

The HEA can also end if there is a material and uncured event of default.

You decide when to
sell or buy us out
— up to 10 years later —
with no payments
during the term.



Chapter 5:

Additional Details

The Legal Documents

What's under the hood of the Unlock HEA? In legal terms, it is a “forward sale, option and exchange agreement” consisting of two related legal documents.

1. Forward Sale, Option And Exchange Agreement. This is the primary document. It contains all of the financial terms, conditions, requirements, rights, responsibilities and protections, and it defines the various ways in which the HEA can end.
2. Security Instrument. This document creates a lien on the property in the form of either a “performance deed of trust” or a “performance mortgage” depending upon property location. The lien is recorded in the jurisdiction where the property is located and is typically subordinate to any existing mortgage loan on the property. The lien secures your performance under the Forward Sale, Option And Exchange Agreement during the term. It also highlights specific features of the HEA for public notice. The lien will be released when you settle your HEA.

HEA terminology defined in this Chapter 5:

- Protective Advance
- Non-Distressed Sale
- Unpaid Owner Obligations
- Settlement Payment

You are urged to carefully review the Unlock HEA legal documents and other materials with your financial, tax and legal advisors, and family members. Your Unlock Home Equity Officer will be happy to discuss the HEA with them as well, at your request.

Appraisal And Inspection Standards And Procedures

Determining Starting Home Value and property condition is required during the underwriting of your Unlock HEA. For any settlement of the HEA, Ending Home Value, Sharable Value and property condition must also be determined, and this may include calculating the amount of an Improvement Adjustment or Maintenance Adjustment. Objectivity and accuracy of the appraisal and inspection process is thus fundamental to the Unlock HEA, and we are committed to those goals in our standards and procedures, including the following:

- Appraisers and inspectors must be neutral third parties unaffiliated with either of us.
- Appraisers must comply with the Uniform Standards of Professional Appraisal Practice, all applicable federal or state laws and regulations, and satisfy the requirements of Fannie Mae, Freddie Mac or FHA.
- Inspectors must be experienced experts in the local community and be licensed where required.

In support of these goals, Unlock requires homeowners to cooperate with appraisers and inspectors by:

- Granting full and prompt access to the property
- Making all relevant documentation available
- Ensuring that the home is presented in reasonable condition to be appraised or inspected

Appraisals will typically be obtained by Unlock from an appraisal management company or third-party appraiser, and inspections will be obtained by Unlock through a local inspection company. In some cases, alternative property valuations may be obtained (also from independent third parties), such as a Broker Price Opinion or AVM (Automated Valuation Method) instead of or in addition to a traditional appraisal. Inspections are sometimes specialized, and more than one may be required (for example a general inspection plus a pest inspection or roof inspection). The homeowner is typically responsible to pay for the first appraisal and the first inspections ordered by Unlock in connection with the origination and any settlement of the HEA or any calculation of the Unlock Share.

If either you or Unlock believes that an appraisal is factually incorrect, we can request a reconsideration of the appraisal, or we can request an additional appraisal. Generally, the requesting party will bear the additional cost. The cost will be shared if both parties are requesting.

Handling Disagreement

During the term of your Unlock HEA, there may be a situation where we disagree about something, such as an appraised value or the amount of an Improvement Adjustment or Maintenance Adjustment or the Unlock Share. Agreeing to accurate numbers is important to both you and Unlock, and we are committed to a fair process to determine them.

Should any disagreement arise, the parties will follow this simple two-step process:

1. After reviewing appraisals, inspection reports, repair estimates and any other information used to determine the Ending Home Value, the amount of any Improvement Adjustment or Maintenance Adjustment or the Unlock Share, either party may request a reconsideration. One or more additional appraisals, appraisal reviews, alternative property valuations, inspection reports, or repair estimates may be obtained. Our goal will always be to obtain additional information if useful and have a constructive discussion resulting in a friendly agreement.
2. If we are still unable to agree in good faith, the issue will be determined through arbitration, which is a relatively easy and inexpensive process in which the relevant materials are provided to an independent, neutral arbitrator who makes the final determination.

The same general process applies to any and all disagreements between the parties regardless of whether or not the disagreement relates to valuation, monetary amounts or otherwise.

Default

If you default under your Unlock HEA, we may need to take action to protect our investment. In many cases our action will protect you as well. A default can result from a life event like a job loss or serious illness not within a homeowner's control. Occasionally a homeowner will simply violate the HEA, knowingly or unknowingly. Events of default include:

- Falling behind on your monthly mortgage payments, property taxes, property insurance or other home-related obligation
- Allowing the condition of your home to deteriorate significantly or failing to restore your home to its previous condition after damage
- Taking on additional debt in violation of the provisions of the HEA or permitting a lien on your home other than as agreed to by Unlock
- Violating home usage law such as using your home for commercial purposes or constructing an addition to your home in violation of zoning restrictions or without building permits
- Becoming insolvent or declaring bankruptcy
- Misrepresenting or omitting material facts when communicating with Unlock
- Attempting to sell or transfer your property except as permitted by the HEA
- Failing to settle your HEA at the end of its term
- Failing to notify Unlock of a significant event as specified in the HEA

Not all defaults are serious enough to require action, but some are. We will notify you of any problem we are aware of that requires your attention. We will give you time to fix the problem before declaring default, unless in our judgment the problem can have an immediate and material negative impact on our investment. You can choose not to fix the problem and instead settle your Unlock HEA.

In the highly unlikely case of a material and uncured default, Unlock may be forced to take action to protect its investment, including: 1) electing to convert the Unlock Percentage into fractional ownership (“Conversion”) and compelling the sale of the property; or 2) initiating a foreclosure proceeding on the property in accordance with applicable law. In either case, you would have ample further opportunity to fix the problem, but if you do not cure the default you could lose the property.

Note that if a default results in a foreclosure sale of the Property or other distressed situation, Unlock may use a “non-distressed” appraised value as the Ending Home Value when calculating the Unlock Share.

We may charge Administrative Fees and invoice you for all third-party expenses associated with a default (such as legal expenses), but only where such expenses are reasonable and customary, and subject to applicable law.

Conversion or foreclosure will always be a last resort. As co-investors in your home, in most cases our interests will be aligned, and we will first try other remedies to help you fix a problem, such as:

Protective Advances

If a default reasonably jeopardizes the value of our investment, we will have the right to take action to protect your home’s value. We can sometimes do this by making a **Protective Advance**, which is money that Unlock spends on your behalf. For example, if you fail to pay your property tax bill, we might decide to correct the problem by making a Protective Advance to pay it.

The Unlock HEA gives us the right to make Protective Advances when we deem necessary. You will be responsible to repay any Protective Advances we make on your behalf, and you will typically be charged an Administrative Fee when we make one. Unlock does not charge interest on Protective Advances.

Non-Distressed Sale

If you fall behind on your monthly mortgage payments and the lender starts a foreclosure process, and if you are unable to cure the default, it’s in our best interest to help you get the best sale price possible for your home. To do this, Unlock might decide to offer you something called a **Non-Distressed Sale** which is designed to prevent your home from going to foreclosure and becoming a “distressed” property.

For example, we might offer to make a payment to your mortgage loan lender to bring your mortgage loan current, which would stop the foreclosure process, and then you and we, working together, would market your home for sale in the normal “non-distressed” way. We might also offer to make the monthly mortgage loan payments on your behalf until the sale closes. This can help preserve your home’s value so it can be sold for the maximum possible price. It can also protect your credit score since you would not have a foreclosure on your record. This is a good example of how our interests are often aligned as co-investors in your home.

Note that Unlock is not obligated to offer a Non-Distressed Sale and would evaluate doing so based on the circumstances of the default, home value, outstanding mortgage loan balances, your financial situation and other considerations. Any payments made by Unlock in connection with a Non-Distressed Sale would be deemed Protective Advances and Unlock would have the right to charge Administrative Fees and incur typical related third-party costs at your expense.

Administrative Fees

Unlock will sometimes charge reasonable Administrative Fees in connection with the handling of various events that can occur during the term of your HEA. We have already mentioned this in connection with processing a:

- Change to title
- Subordination in connection with new or refinanced mortgage debt
- Default, Protective Advance and/or Non-Distressed Sale

Administrative Fees are payable when incurred. Unlock does not charge interest on Administrative Fees.

Unlock's current Administrative Fee Schedule can be found in the Appendix.

Settlement Payment And Unpaid Owner Obligations

Throughout this Product Guide we have referred to the payment you make to Unlock when the HEA ends as the Unlock Share. There can be circumstances in which the payment to Unlock can exceed the amount of the Unlock Share.

Unpaid Owner Obligations are the sum of any unpaid or unreimbursed Administrative Fees, Protective Advances, appraisal expenses and inspection expenses; plus any other associated charges; plus any other amounts expended by Unlock to protect its rights or the value of the property in an event of default.

If there are any Unpaid Owner Obligations outstanding at the time the Unlock HEA ends, they must be paid. The total amount due to Unlock is called the **Settlement Payment**, and it equals the Unlock Share plus any Unpaid Owner Obligations. Unpaid Owner Obligations are also payable in full at the time of a Partial Buyout.

Tax Impact

It is our understanding that the cash you receive from us when you enter into an Unlock HEA should not be taxable at that time, and there should be typical real estate capital gains tax treatment when the HEA ends. But Unlock does not provide tax advice. **Since each homeowner's tax situation is unique, you must consult with and rely on the advice provided by your tax advisor, not Unlock, for a full explanation of the tax impact of the Unlock HEA. Unlock does not make any representations or warranties concerning tax matters or the tax treatment of payments made or obligations owed under the Unlock HEA.**

Key Focus Area



During the term of the HEA Unlock will have a lien on your home, which gives us the right to foreclose on the property. Foreclosure would always be a last resort for us, and if a default were to occur you would typically be given ample time to fix the problem. But just like with a traditional mortgage loan, a material and uncured default under your HEA could result in you losing the property.

Our mission is to Unlock the power of home equity to enrich people's lives.

We are committed to putting consumers on a path that leads to greater financial success and a sense of control of their own destiny.

We will always strive to do the right thing, one transaction at a time, and every homeowner will receive education about the value and financial impact of our products. We're committed to honesty, transparency, empathy and accountability in all aspects of our business.

Thanks for your interest and the opportunity to serve your home finance needs.

Team Unlock



Home Equity Agreements solve certain problems that traditional mortgage loans can't solve.

Appendix

Upfront Expenses

As with most real estate transactions, there are upfront expenses with an Unlock HEA, including fees payable to third parties and the Unlock Origination Fee. Each transaction is unique, so the types and amounts of expenses can vary greatly with the location and home value. It is difficult to provide exact figures prior to processing an application. Here we provide descriptions and estimated price ranges. Actual amounts may be higher or lower. Your transaction may not include all of the expenses outlined and/or it may involve additional expenses not detailed here. Some fees may be paid to third parties by Unlock on your behalf and will therefore be itemized as reimbursements to Unlock on the closing statement.

If we assume a Starting Home Value of \$1,000,000, an Investment Payment of \$100,000, no recording tax or mortgage tax is payable, no additional appraisal or inspection reports are needed, and no title insurance is required, the estimated cost of closing the HEA might be \$7,100, as follows:

Estimated appraisal and property inspection fees:	\$1,000
Estimated title, settlement, recording and document fees:	\$1,200
Estimated Unlock Origination Fee:	\$4,900
Total estimated upfront expenses:	\$7,100

The table below contains descriptions and typical amounts for the various expenses that may be applicable.

Item	Description	Amount
Appraisal Report	Paid to an independent third-party appraisal firm. Used to underwrite your application and determine Starting Home Value. In some cases two appraisals may be required. Exact cost will be quoted before scheduling. Alternative valuation reports (such as an automated valuation method (AVM) or broker price opinion (BPO)) may sometimes be used instead.	Typically \$400-\$800 per appraisal; can be higher on expensive properties. Alternative valuation reports are typically less expensive.
Home Inspection Report	Paid to an independent third-party inspection firm. Used to underwrite your application and determine property condition. Sometimes more than one inspection is required (such as a separate pest or roof inspection). Exact cost will be quoted before scheduling.	Typically \$300-\$550 per inspection; can be higher on more expensive properties.
Title Report and/or Title Insurance Premium	Paid to an independent title and escrow provider. Used to confirm ownership and pre-existing liens. Title insurance is not typically required. If it is, the premium will be based on home value and can vary based on the title company.	Title report is typically about \$100. If title insurance is required, the fee is based on home value and can cost \$300-\$1,000 or more.
Settlement and Escrow Fees and Recording or Mortgage Tax	Paid to independent vendors or the local government. May include, but is not limited to, the following: <ul style="list-style-type: none"> - Settlement or Closing Fee - Notary Fee - Recording Fees - Courier/Delivery/Wire Fees - Recording and/or Mortgage Tax (can be City, County, State; not required in all jurisdictions) 	Typically \$1,200 or less if no recording or mortgage tax is required. (Note: These fees can vary; they are sometimes based on property value, and there may be additional taxes and fees in some jurisdictions.)
Unlock Origination Fee	Paid to Unlock. Offsets a portion of the costs we incur to process and administer your HEA.	Typically 4.9% of the Investment Payment, subject to any applicable state limitations.

Administrative Fee Schedule

Unlock charges reasonable Administrative Fees in connection with the handling of various events that can occur during the term of your HEA. Fee types and amounts are described below.

Description	Amount
Removal of a signatory from the HEA, or other changes to title including change of title to trust	\$300
Addition of a new or replacement signatory to the Unlock HEA	\$500
Processing Protective Advances made by Unlock (per advance) due to: <ul style="list-style-type: none"> • Non-payment of property insurance, property taxes, monthly mortgage loan payments or other obligation • Deferred maintenance 	\$250
Processing subordination requests	\$300
Recording and reconveyance (per document) <ul style="list-style-type: none"> • Release of lien • Quitclaim deeds • Other requested release documentation 	\$75
Processing a property sale, Owner Buyout or Partial Buyout	\$500
Administering an event of default	\$500 - \$3500 (estimated) *

In addition to the fees itemized above, other out-of-pocket fees and costs which are paid by Unlock to third parties may be charged to you from time to time during the term or upon a settlement, including fees and costs related to title, legal, recording, credit, inspection and appraisal, whether incurred in connection with a default, a settlement, or otherwise.

The above listed fees are estimates based on the current costs of the service provided. These fees are subject to change as the costs of providing any such services change. If a fee has changed at the time we provide any one of the above services, a disclosure of the then-current fee will be provided. Please note that additional fees for expediting requests may apply.

* The range of Administrative Fees and/or Protective Advances which may be charged by Unlock in connection with an event of default is an estimate only, given the difficulty of predicting the cost. As a result, the actual amount of such Administrative Fees and/or Protective Advances may vary depending on the duration, and difficulty of resolution, of any given event of default and may significantly exceed the estimate given here. Under no circumstances, however, shall Unlock charge any Administrative Fees or Protective Advances in connection with an event of default unless they are customary, reasonable, bona fide and actually incurred.

Unusual Situations

The Unlock HEA contains several provisions that are intended to address unusual situations.

Condemnation

If your property is condemned in whole, condemnation proceeds will be allocated between you, any mortgage loan lender that is senior to Unlock and Unlock as specified in the HEA, and the HEA will end. If the case of a partial condemnation, your HEA may continue.

Damage

If your property is damaged or destroyed by a hazard such as fire, all insurance proceeds must be applied to restore or repair the property to at least the same condition as of the time immediately preceding its damage or destruction. Unlock will have no obligation to pay any amounts related to property damage or insurance claims. If the property was underinsured, you must pay for the restoration or repair out of your other assets. In situations where the property is restored, your Unlock HEA will continue. In situations where the property is not restored, the HEA will typically end.

If restoration or repair is not economically feasible, the insurance proceeds and remaining property value will be allocated between you, any mortgage loan lender that is senior to Unlock and Unlock as specified in the HEA. We will be entitled to a share of the proceeds based on the market value of the home prior to the damage or destruction.

Ensuring a fair sale price

When you sell your home, the Unlock HEA contains safeguards to assure that your home is being sold for its fair market value. If Unlock believes that a proposed sale price may differ materially from the fair market value of your home, we may require one or more appraisals or other valuation reports to validate the sale price. Under certain circumstances, we may require written assurances from you, your buyer, and the respective real estate brokers that your property sale is at arm's length, we may offer to buy the property at the proposed price, and we may use an appraised value to determine Ending Home Value and calculate the Unlock Share.

Sale by owner, non-MLS sales and intra-family sales

You are not required to use a real estate professional to assist with your home sale. However, if you sell your home without placing it on the open market through the Multiple Listing Service (MLS) and we determine that you are selling for less than fair market value, we will have the right to use an appraised value to determine Ending Home Value and calculate the Unlock Share.

Unlock may also calculate the Unlock Share using an appraised value if you are selling to a family member in an "intrafamily sale," if the buyer is a business entity rather than an individual person, or in any other transaction which Unlock in good faith deems to be non-arms' length.

Selling right after an Owner Buyout

If you sell your home within 180 days following an Owner Buyout, we reserve the right to determine how much we would have received from that sale. If the amount we received from the Owner Buyout is less, and Unlock concludes that you completed the Owner Buyout under circumstances indicating a lack of good faith and fair dealing, you will be responsible to pay us an additional amount equal to the difference.

Annualized Cost And Maximum Unlock Share Calculations

Here we will provide an example that further demonstrates Annualized Cost and the Annualized Cost Limit, including the formulas used to calculate the numbers. We'll use the following assumptions:

- The HEA is originated on May 12, with a Starting Home Value of \$600,000, an Investment Payment of \$60,000 (10% of home value), an Exchange Rate of 2.0 and an Unlock Percentage of 20% (10% X 2.0).
- The Annualized Cost Limit is set at 19.9%.
- The home is sold on September 28 of the following year. The home value has risen by 5% during the term from \$600,000 to \$630,000.

We'll start by calculating the Unlock Share, ignoring the Annualized Cost Limit.

$$\text{Ending Home Value} \times \text{Unlock Percentage} = \text{Unlock Share}$$

$$\$630,000 \quad \times \quad 20\% \quad = \quad \$126,000$$

Next we'll calculate Annualized Cost. To do that we need to know Term Days.

$$\text{Term Days} = \text{exact number of days that passed between the Effective date and Settlement Date}$$

Starting May 12 and ending September 28 of the following year results in a term of exactly 504 days. Now we can calculate Annualized Cost using this formula:

$$(\text{Unlock Share} / \text{Investment Payment}) ^ (365 / \text{Term Days}) - 1 = \text{Annualized Cost}$$

$$(\$126,000 / \$60,000) \quad ^ \quad (365 / 504) \quad - 1 = \quad 71.14\%$$

Whenever the calculated Annualized Cost exceeds the Annualized Cost Limit, the Unlock Share will be capped at an amount equal to the "Maximum Unlock Share". In this example, 71.14% is greater than 19.9%, so we will need to calculate the Maximum Unlock Share, using this formula:

$$\text{Investment Payment} \times (1 + \text{Annualized Cost Limit}) ^ (\text{Term Days} / 365) = \text{Maximum Unlock Share}$$

$$\$60,000 \quad \times \quad (1 + 19.9\%) \quad ^ \quad (504 / 365) \quad = \quad \$77,088$$

To conclude our example, the Unlock Share would be set equal to the Maximum Unlock Share of \$77,088, instead of the calculated Unlock Share of \$126,000. Unlock would receive \$77,088 from the sale proceeds and the resulting Annualized Cost would be exactly 19.9%.

Note: The symbol ^ is used in mathematics to indicate the exponential function and means "raised to the power of."

Key Focus Area



If there is an applicable cost limit in your state that is more restrictive than your Annualized Cost Limit, the state cost limit will apply. This would reduce the Unlock Share to an amount that is less than the amount calculated in accordance with the formulas shown above. Your cost will never exceed any applicable state cost limit.

Annualized Cost Table – Effective Unlock Percentage

The first table presented on this page is identical to the one we introduced in Chapter 2. The table helps you estimate what your HEA might cost based on your assumptions for future home prices and when you think you will end your HEA. We are including the table here again so you can compare it with the second table presented below.

Annualized Cost Table (assuming 2.0 Exchange Rate & 19.9% Annualized Cost Limit)

		Term Length									
		1	2	3	4	5	6	7	8	9	10
Annual Home Price Change	-2%	19.90%	19.90%	19.90%	16.54%	12.57%	10.00%	8.20%	6.87%	5.85%	5.03%
	-1%	19.90%	19.90%	19.90%	17.73%	13.72%	11.12%	9.30%	7.96%	6.93%	6.11%
	0%	19.90%	19.90%	19.90%	18.92%	14.87%	12.25%	10.41%	9.05%	8.01%	7.18%
	1%	19.90%	19.90%	19.90%	19.90%	16.02%	13.37%	11.51%	10.14%	9.09%	8.25%
	2%	19.90%	19.90%	19.90%	19.90%	17.17%	14.49%	12.62%	11.23%	10.17%	9.32%
	3%	19.90%	19.90%	19.90%	19.90%	18.32%	15.61%	13.72%	12.32%	11.25%	10.39%
	4%	19.90%	19.90%	19.90%	19.90%	19.46%	16.74%	14.83%	13.41%	12.33%	11.46%
	5%	19.90%	19.90%	19.90%	19.90%	19.90%	17.86%	15.93%	14.50%	13.41%	12.54%
	6%	19.90%	19.90%	19.90%	19.90%	19.90%	18.98%	17.03%	15.59%	14.49%	13.61%

The second table presented on this page provides an interesting way to think about the Unlock Percentage when the Annualized Cost Limit applies. The table displays the “effective” Unlock Percentage for various home price change and term length scenarios, assuming an HEA with an Exchange Rate of 2.0, an Unlock Percentage of 20% and an Annualized Cost Limit of 19.9%. The green highlighted area shows when the Annualized Cost Limit applies.

Effective Unlock Percentage (assuming 2.0 Exchange Rate, 20% Unlock Percentage & 19.9% Annualized Cost Limit)

		Term Length									
		1	2	3	4	5	6	7	8	9	10
Annual Home Price Change	-2%	12.23%	14.97%	18.31%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
	-1%	12.11%	14.67%	17.76%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
	0%	11.99%	14.38%	17.24%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
	1%	11.87%	14.09%	16.73%	19.86%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
	2%	11.75%	13.82%	16.24%	19.09%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
	3%	11.64%	13.55%	15.77%	18.36%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
	4%	11.53%	13.29%	15.32%	17.67%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
	5%	11.42%	13.04%	14.89%	17.00%	19.42%	20.00%	20.00%	20.00%	20.00%	20.00%
	6%	11.31%	12.79%	14.47%	16.37%	18.52%	20.00%	20.00%	20.00%	20.00%	20.00%

What is this table telling us? Whenever the Annualized Cost Limit applies at the termination of the HEA, Unlock does not actually receive its specified share of the home’s value (the Unlock Percentage). Because the Annualized Cost Limit reduces the amount of the Unlock Share, when the limit applies the “effective” Unlock Percentage will be less. For example, if the HEA ended after exactly one year, and the home’s value increased by 2% that year, instead of receiving 20% of the home’s value Unlock would receive 11.75% of the home’s value (see the highlighted cell). As you might expect, the “effective” Unlock Percentage would equal the actual Unlock Percentage of 20% whenever the Annualized Cost Limit does not apply, as shown in the cells colored in blue.

More About The Improvement Adjustment And Maintenance Adjustment

Here we will provide more detailed examples of the Improvement Adjustment and Maintenance Adjustment that can apply when your Unlock HEA ends. Our examples will assume the following:

- Starting Home Value of \$800,000 and Investment Payment of \$100,000 (12.5% of home value)
- Exchange Rate of 2.0 and Unlock Percentage of 25% (12.5% X 2.0)
- You decide to sell your home at the end of year 8. Ending Home Value is \$1,000,000

Improvement Adjustment Example

To demonstrate the Improvement Adjustment let's assume that:

- Shortly after entering into your Unlock HEA, you did a home improvement project which converted part of your basement into two new bedrooms and a bathroom at a cost of \$60,000.
- At the end of year 8 you request an Improvement Adjustment as part of the sale process, and provide all the proper documentation, including detailed "before" photos. A third-party appraiser determines that the improvement project you did some years ago added \$50,000 to the current value of your home.

Based on this, we would conclude that without the additional bedrooms and bathroom in the basement your home would have been worth \$50,000 less. Unlock would apply a \$50,000 Improvement Adjustment to the Ending Home Value to arrive at a Sharable Value of \$950,000. Sharable Value would then be used to calculate the Unlock Share.

$$\text{Ending Home Value} - \text{Improvement Adjustment} = \text{Sharable Value}$$

$$\$1,000,000 - \$50,000 = \$950,000$$

$$\text{Sharable Value} \times \text{Unlock Percentage} = \text{Unlock Share}$$

$$\$950,000 \times 25\% = \$237,500$$

Without the Improvement Adjustment in the Unlock HEA, Ending Home Value would be used to calculate the Unlock Share and the amount payable to Unlock would be \$12,500 higher.

$$\text{Ending Home Value} \times \text{Unlock Percentage} = \text{Unlock Share}$$

$$\$1,000,000 \times 25\% = \$250,000$$

The result: Unlock receives \$12,500 less at settlement because of the Improvement Adjustment. Unlock does not share in any value created by your home improvements.

Maintenance Adjustment Example

To demonstrate the Maintenance Adjustment let's assume that:

- During the eight-year term of your Unlock HEA, you did not properly care for your home. At the time of your sale the roof is leaking badly and there is some interior water damage.
- Using independent third-party reports (such as appraisals, inspections and repair estimates), Unlock determines that necessary repairs would cost \$40,000.

Based on this, we would conclude that the sale price of your home would have been \$40,000 higher if you had performed the required maintenance. Unlock would apply a \$40,000 Maintenance Adjustment to the Ending Home Value to arrive at a Sharable Value of \$1,040,000. Sharable Value would then be used to calculate the Unlock Share.

Ending Home Value + Maintenance Adjustment = Sharable Value

$$\$1,000,000 + \$40,000 = \$1,040,000$$

Sharable Value X Unlock Percentage = Unlock Share

$$\$1,040,000 \times 25\% = \$260,000$$

Without the Maintenance Adjustment in the Unlock HEA, Ending Home Value would be used to calculate the Unlock Share and the amount payable to Unlock would be \$10,000 less.

Ending Home Value X Unlock Percentage = Unlock Share

$$\$1,000,000 \times 25\% = \$250,000$$

The result: Unlock receives \$10,000 more at settlement because of the Maintenance Adjustment. Unlock does not share in any value lost due to improper maintenance.

As you can see, when calculating Sharable Value the Improvement Adjustment decreased the Ending Home Value and the Maintenance Adjustment increased it. These adjustments are designed to ensure fairness and preserve the intended outcome of the HEA.

In some cases an Improvement Adjustment and Maintenance Adjustment can apply to the same property when the Unlock HEA ends, and the Sharable Value would be impacted by both. If we combine the two examples above, Sharable Value would be \$990,000 and the Unlock Share would be \$228,938.

Ending Home Value - Improvement Adjustment + Maintenance Adjustment = Sharable Value

$$\$1,000,000 - \$50,000 + \$40,000 = \$990,000$$

Sharable Value X Unlock Percentage = Unlock Share

$$\$990,000 \times 25\% = \$247,500$$

Objectivity and accuracy of the process to determine any Improvement Adjustment or Maintenance Adjustment is fundamental to the Unlock HEA.

- An independent third-party appraisal determines the amount of the Improvement Adjustment. Improvement projects that in the aggregate have added less than \$10,000 to your home's value do not qualify for an Improvement Adjustment.
- Unlock determines the amount of the Maintenance Adjustment based on independent third-party appraisals, inspections and repair estimates. Typically, no Maintenance Adjustment will apply unless the estimated aggregate cost of the required repairs is at least \$10,000.



This Product Guide has provided you with a comprehensive overview of the Unlock Home Equity Agreement (HEA). We encourage you to carefully review the information and consider how an Unlock HEA can help you achieve your financial goals.

Ready to take the next step?

- Deepen your understanding: Revisit sections of this Guide that are most relevant to your needs and explore the FAQs on our website.
- Explore interactive tools: Use our Website Cost Estimator to get a personalized estimate of cost based on your home's value, the amount of cash you are seeking and your assumptions for future home prices and timing of settlement.
- Ask us: We are here for you. Contact our team of Home Equity Officers to discuss your specific situation so that we can explain what HEA terms may be available to you.
- Find out if you qualify: Start your journey with Unlock. Visit unlock.com to apply online.



Unlock Partnership Solutions Inc.
1230 W. Washington Street, Suite 310
Tempe, AZ 85288