ADIRONDACK BANK
MORTGAGE SERVICES

Your Resource For Life.

Effective Date: 03/07/2014

Your Mortgage Professionals!

Mary Beth Mumford	**(Syracuse) 315-471-7232**		**Kurt Wilson**	**315-796-7037**
Al Casab	**315-736-3724**		**Rick Bochniak**	**315-796-2090**
David Abernathy	**518-637-2019**		**Mtg. Center**	**315-272-2525**
Donna Burch	**315-316-5380**			

Conventional FIXED RATE (FRM)

1-4 Family Owner Occupied. Primary and Acceptable Vacation and Second Homes.
1-4 Family Investment properties with applicable Freddie Mac fees
Maximum Loan Size: $417,000 *45 Day Rate Lock*

TERM	RATE	APR*	POINTS	MONTHLY P&I PAYMENT PER $1,000
10	3.500%	3.500%	0	$9.89
10	3.375%	3.587%	1	$9.83
15	3.500%	3.500%	0	$7.15
15	3.375%	3.521%	1	$7.09
20	4.250%	4.250%	0	$6.19
20	4.125%	4.241%	1	$6.13
30	4.625%	4.625%	0	$5.14
30	4.500%	4.586%	1	$5.07

Conventional Bi-Weekly Mortgages

Maximum Loan Size: $417,000 *45 Day Rate Lock*

TERM	RATE	APR*	POINTS	MONTHLY P&I PAYMENT PER 1000 ‡
15	3.500%	3.500%	0	$7.74
15	3.375%	3.536%	1	$7.68
30	4.625%	4.625%	0	$5.57
30	4.500%	4.597%	1	$5.49

Jumbo FIXED RATE (FRM)

Loans Over $417,000, But Less Than $600,000 *45 Day Rate Lock*

TERM		APR*	POINTS	MONTHLY P&I PAYMENT PER $1,000
15	4.500%	4.651%	1	$7.65
15	4.375%	4.678%	2	$7.59
20	5.250%	5.372%	1	$6.74
20	5.125%	5.369%	2	$6.67
30	5.625%	5.717%	1	$5.76
30	5.500%	5.684%	2	$5.68

Please contact your Mortgage Originator for rates on loans greater than $600,000.

See page 2 for required disclosures

Adjustable Rate Mortgage (ARM)		Owner Occupied Only		
Maximum Loan Size: $417,000		*45 Day Rate Lock*		
TERM	**RATE**	**APR***	**POINTS**	**MONTHLY P&I PAYMENT PER $1,000**
1/1 ARM (30)	3.250%	3.019%	0	$4.35
	3.125%	3.088%	1	$4.28
3/1 ARM (30)	3.375%	3.082%	0	$4.42
	3.250%	3.134%	1	$4.35
5/1 ARM (30)	3.625%	3.217%	0	$4.56
	3.500%	3.254%	1	$4.49
7/1 ARM (30)	3.750%	3.348%	0	$4.63
	3.625%	3.370%	1	$4.56
10/1 ARM (30)	4.250%	3.773%	0	$4.92
	4.125%	3.778%	1	$4.85

Please contact your Mortgage Originator for Jumbo ARM Rates

Portfolio FIXED RATE MORTGAGE				
TERM	**RATE**	**APR***	**POINTS**	**MONTHLY P&I PAYMENT PER $1,000**
15	4.250%	4.250%	0	$7.52
	4.125%	4.274%	1	$7.46

Investment Property ARM				
TERM	**RATE**	**APR***	**POINTS**	**MONTHLY P&I PAYMENT PER $1,000**
5/1 ARM (15)	5.500%	4.604%	0	$8.17
	5.375%	4.672%	1	$8.10

"Other closing and delivery fees and charges may apply."

Minimum loan amount is $10,000.00 except for Jumbos Mortgages.

Private Mortgage Insurance (PMI) is required on loans with less than 20% down.

Property insurance required.

To calculate your monthly principal and interest payment using the chart above, simply multiply last column by the mortgage amount desired and divide by 1,000. For example, a 30 year conventional loan of $50,000 with a rate of 5.50%: ($50,000 x $5.68) divided by 1,000 = $284.00 monthly principal and interest payment. Taxes, Hazard Insurance and PMI Insurance are not included in the payment examples.

Rates stated for adjustable rate mortgages are the initial rates and subject to increase. For example, on the 3/1 ARM, the initial rate is fixed for 3 years and may adjust once every year thereafter.

Index for ARM (Adjustable Rate Mortgage) products is 1 year Treasury Bill. Margin is 2.875% on adjustable rate mortgages and 3.125% on Investment Mortgages.
Interest Rate Caps - 2% annual or 5% over life on adjustable rate mortgages and 2% annual or 6% over life on Investment Mortgage. Interest rates are subject to increase.

Interest rates are subject to the credit approval of the applicant(s) and property approval based on secondary market guidelines. If the applicant(s) credit and/or the subject property do not meet our criteria for this product, a counter-offer may be presented to the applicant(s) which may consist of a higher rate or additional loan fees and/or a different loan product or term.

*APR = Annual Percentage Rate
APR's are based on a $10,000 loan amount with maximum loan terms, excluding private mortgage insurance & prepaid items.

‡ = Monthly Payment based on a Bi Weekly Calculation

MEMBER FDIC EQUAL HOUSING LENDER