

FEDERAL TRUTH-IN-LENDING DISCLOSURE STATEMENT

Borrowers

APPLICANT # [REDACTED]
 LOAN #: 20576
 TOWNEBANK MORTGAGE
 1321 LASKIN ROAD, SUITE 200
 VIRGINIA BEACH, VA 23451

10/29/04

[REDACTED]
 YORKTOWN, VA 23693

Property

[REDACTED] 23606

<p>ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate. 5.5596%</p>	<p>FINANCE CHARGE The dollar amount the credit will cost you. \$ 56,770.41</p>	<p>Amount Financed The amount of credit provided to you or on your behalf. \$ 118,983.72</p>	<p>Total of Payments The amount you will have paid after you have made all payments as scheduled. \$ 175,754.13</p>
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Your Payment Schedule Will Be:

179 payments monthly of \$ 976.42 beginning December 1, 2004
 1 payment of \$ 974.95 due on November 1, 2019



Security Interest: You are giving a security interest in the property located at 13 DRAPER LANE, NEWPORT NEWS, VA 23606.
 Late Charge: If payment is 15 days late, you will be charged 5.0000% of the payment.
 Prepayment: If you pay off early, you will not have to pay a penalty.
 Assumption: Someone buying your home cannot assume the remainder of the mortgage on the original terms.
 This Obligation: will NOT have a demand feature.
 Insurance: You may obtain property insurance from anyone you want that is acceptable to Lender.
 See your contract documents for any additional information about nonpayment, default, any required repayment in full before the scheduled date, prepayment refunds and penalties.

e means an estimate

I (We) hereby acknowledge receiving a completed copy of this disclosure.

Date 10/29/04

[REDACTED SIGNATURE]