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Home Equity Information and Disclosures

HOME EQUITY BORROWING AT MIDDLESEX SAVINGS BANK

Thank you for your interest in our home equity products. We are pleased to offer qualified homeowners the opportunity to use their home equity to establish a line of credit or borrow with a fixed rate term loan.

Our Products

- Our home equity lines of credit are priced at the Prime rate, subject to a minimum rate of 4%, for the life of the line. (Please see the attached Important Terms of Our Home Equity Line of Credit disclosure for more detail.)
- Our home equity loans offer a fixed rate with repayment terms of 5 to 30 years. Please ask for current rates, or you can find them at middlesexbank.com.
- Our home equity products have NO APPLICATION FEES, CLOSING COSTS or ANNUAL FEES.

Some of Our Lending Criteria

- The property must be the borrower's primary residence.
- The property must be within the Middlesex Savings Bank lending area, and cannot be listed for sale.
- The minimum line or loan amount is \$20,000.
- The sum of the new line or loan and your first mortgage cannot exceed 80% of the property value, 70% if the property is a condominium or multi-family. (Lower limits apply to requests for more than \$250,000.)
- Title to the property must be held in the name of the borrower, or an acceptable revocable trust.
- Each owner of the property (each trustee, if the property is held in a trust) must sign the mortgage.

To Apply

Complete the enclosed application and deliver it to the nearest Middlesex Savings Bank location along with the documentation listed below, apply by phone at 1-877-672-7654 or on-line at middlesexbank.com. If you prefer to apply in person, please call or e-mail us and we will arrange for a meeting with a loan officer at a location near you.

What We Need From You

Copies of the following will be required in order that we may process your request in a timely manner:

- A recent statement for your mortgage and home equity line / loan if they are not with MSB.
- A recent pay stub from each employer and W-2 form for the previous year.
- Complete federal tax returns for the previous year if you have rental or commission income.
- Complete federal tax returns for the previous two years if you:
 - Are a self employed
 - Have interest in a partnership (also include complete K-1's)
 - Own 25% or more of a corporation (also include complete corporate returns)
 - Are relying on dividend and interest income to qualify
- If you *pay* alimony and/or child support, an executed divorce decree or separation agreement.
- If you *receive* alimony and/or child support, and want the Bank to consider it as a source of repayment for the loan, an executed divorce decree or separation agreement, and proof of receipt for the previous six months, such as cancelled checks or bank statements showing the deposits. *Note that alimony, child support, or separate maintenance income need not be revealed if you do not want us to consider it as a source of repayment for this loan.*
- If the property is a condominium, the name, phone number, e-mail and mailing address of a contact person at the condominium association or management company.
- If the property is held in a trust, the complete trust agreement including the schedule of beneficiaries.

We look forward to serving you. If you have any questions or need any assistance, please call us toll-free at 1-877-672-7654 or e-mail us at mortgagecenter@middlesexbank.com.

Home Equity Disclosures

USA PATRIOT ACT

The USA Patriot Act is a federal law instituted to help the government regulate account security at financial institutions to help prevent the funding of terrorism and money laundering activities. The law requires all financial institutions to obtain, verify and record information that identifies a person seeking to open any account, including investments, safe deposit boxes, loans, and deposit accounts. When you open an account, we will ask for your name, address, date of birth, taxpayer identification number, and other information that will allow us to verify your identity. We may ask to see your driver's license or other identifying documents.

At Middlesex Savings Bank, our first priority is to protect you and your account relationship with us. Please be assured that your account information will be given the highest level of confidentiality.

NOTICE OF APPRAISAL AVAILABILITY

You have the right to a copy of the appraisal report if one was used in connection with your application for credit. One will be provided to you prior to closing. If your loan does not close and you would like to receive a copy, please send written notification to: Middlesex Savings Bank, Retail Lending Operations, P.O. Box 5210, Westborough, MA 01581-5210, no later than 90 days after notification of the action taken on your credit application or its withdrawal.

MASSACHUSETTS GENERAL LAWS CHAPTER 184, § 17B

Massachusetts law requires that we furnish each applicant for a mortgage loan with the following information:

The responsibility of the attorney for the Mortgagee is to protect the interest of the Mortgagee.

The Mortgagor may, at his/her own expense, engage an attorney of his/her own selection to represent his/her own interests in the transaction.

SERVICING DISCLOSURE STATEMENT

NOTICE TO FIRST LIEN MORTGAGE LOAN APPLICANTS:

THE RIGHT TO COLLECT YOUR MORTGAGE LOAN PAYMENTS MAY BE TRANSFERRED

You are applying for a mortgage loan covered by the Real Estate Settlement Procedures Act (RESPA) (12 U.S.C. 2601 et seq.). RESPA gives you certain rights under Federal law. This statement describes whether the servicing for this loan may be transferred to a different loan servicer. "Servicing" refers to collecting your principal, interest, and escrow payments, if any, as well as sending any monthly or annual statements, tracking account balances, and handling other aspects of your loan. You will be given advance notice before a transfer occurs.

Servicing Transfer Information:

The loan for which you have applied will be serviced at this financial institution and we do not intend to sell, transfer, or assign the servicing of the loan.

ADDITIONAL HOME EQUITY LINE DISCLOSURES

If you are considering a home equity line, please see the Important Terms of Our Home Equity Line of Credit disclosure and the booklet entitled Consumer Guide on Home Equity Lines of Credit for additional information.

CONSUMER PRIVACY NOTICE AND INTERNET PRIVACY STATEMENT

About Our Privacy Policy

Protecting consumer privacy is important to Middlesex Savings Bank. The confidentiality and protection of customer information is one of our most fundamental responsibilities and your trust is one of our most important assets. We want you to understand what information we collect and how we use it. In order to provide our customers with a broad range of financial products and services as effectively and conveniently as possible, we use technology to manage and maintain customer information. The following policy serves as a standard for all Middlesex Savings Bank employees for the collection, use, retention, and security of nonpublic personal information.

Information We Collect

We collect, use, and retain information about you only where we reasonably believe that it will help administer our business or provide valuable products, services, and other opportunities to you. We collect and retain information about you only for specific business purposes. We use information to administer your records, accounts, and funds; to comply with certain laws and regulations; to protect your accounts from fraud and misuse; and to understand your financial needs so that we can provide you with quality products and superior service.

We collect personal and financial information about you from the following sources:

- Information we receive from you on applications and other forms and documents you provide to us (such as your name, address, social security number, assets, liabilities and income)
- Information about your transactions with us (such as your account balance, payment history, and parties to transactions)
- Information we receive from consumer reporting agencies (such as your credit history and creditworthiness)

Disclosure of Information

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law. It is our policy not to reveal specific information about customer accounts or other personally identifiable data to unaffiliated third parties for their independent use. We may, upon inquiry, disclose to the holder of a check, whether or not the relevant checking account contains sufficient available funds to pay such check. We may disclose all of the information we collect, as described above, to nonaffiliated third parties that perform administrative, processing and other account services, to companies that market financial products and services on our behalf, and as otherwise required or permitted by law.

Business Relationships with Third Parties

When the Bank conducts business with vendors and suppliers, we require those vendors to agree to maintain similar standards of conduct regarding the privacy of customer information that is provided to them.

Protection and Confidentiality Of Information

Middlesex Savings Bank is committed to the security of your information. All of our operational and data processing systems are located in secure environments that are designed to protect your information from being accessed by unauthorized third parties. We maintain physical, electronic, and procedural safeguards that comply with regulatory standards to protect your information.

Maintenance of Account Information

We continually strive to maintain complete and accurate information about you and your accounts. If you believe that our records contain inaccurate or incomplete information about you, please notify us. We will investigate your concerns and correct any inaccuracies as quickly as possible.

Limitations on Employee Access

Access to customer information is limited to employees with a business reason to know such information. Employees are educated on the importance of maintaining the confidentiality of customer information. All Bank employees are responsible for maintaining the confidentiality of customer information. Any employee who violates these principles is subject to disciplinary action.

Inquiries

Customers who have questions about this policy or have a question about the privacy of their information are invited to speak with a representative at a local branch, call us at 1-877-463-6287 (1-877-INFO-CTR), or e-mail us at info@middlesexbank.com.

What You Can Do

You can help protect your privacy by following these simple suggestions:

- Never give our your Social Security Number or personal credit information over the telephone or Internet unless you initiate the interaction.
- Tear up or shred unwanted ATM receipts, bank statements, and credit card offers.
- Review your monthly statements for unauthorized activity. If a statement or loan bill is missing, notify the bank immediately.
- Keep your PIN and other passwords secure and change them periodically.

You can write to the following agency to reduce the amount of advertising you receive from other companies. Include the name, address and telephone number(s) you want removed from their list.

Mail Preference Service

Direct Marketing Association
P.O. Box 643
Carmel, NY 10512

To have your name taken off all pre-approved credit solicitations, write to the following credit reporting agencies. Include your name, address and Social Security Number.

Experian

901 West Bond
Lincoln, NE 68521
Attn: Consumer Services
Department

Equifax Inc

PO Box 740123
Atlanta, GA 30374-0123

TransUnion Name Removal Option

P.O. Box 505
Woodlyn, PA 19094

Internet Privacy Statement

Visitors to our web site remain anonymous. We do not collect identifying information about visitors to our site. We may use standard software to collect non-identifying information about our visitors, such as:

- Date and time our site was accessed
- IP address (A numeric address given to servers connected to the Internet)
- Web browser used
- City, state, and country

Middlesex Savings Bank may use this information to create summary statistics and to determine the level of interest in information available on our site.

Visitors may elect to provide us with personal information via E-mail, online registration forms, or our guest book. This information is used internally, as appropriate, to handle the sender's request. It is not disseminated or sold to other organizations.

Some areas of our web site may use a "cookie" temporarily stored in the visitor's computer memory (RAM) to allow the web server to log the pages you use within the site and to know if you have visited the site before.

Please be aware that our Privacy Statement only applies while you are at Middlesex Savings Bank's web site, and does not apply if you leave our web site by following any links we may have provided for your convenience, or by using the search engine provided on our home page.