

## OIL, GAS AND MINERAL LEASE DISCLOSURE

I have applied for a loan with Beginnings Credit Union ("Beginnings"). The loan for  
which I have applied will be secured by real property located at \_\_\_\_\_  
\_\_\_\_\_ (the "Premises").

\_\_\_\_\_ The Premises are currently subject to an oil, gas and/or mineral lease, and I  
initials \_\_\_\_\_ have provided  
initials \_\_\_\_\_  
\_\_\_\_\_ will provide, within three (3) business days from today's date  
initials \_\_\_\_\_  
a copy of the lease to Beginnings Credit Union.

\_\_\_\_\_ The Premises are NOT currently subject to a oil, gas and/or mineral lease.  
initials \_\_\_\_\_

I understand that if the Premises are currently subject to an oil, gas or mineral lease, it may affect whether the loan for which I have applied is approved. If the Premises are currently subject to an oil, gas or mineral lease and my loan is approved, the existence of the lease may impact the interest rate I am offered and/or amount of closing costs I must pay in order to obtain the loan. **I further understand that if I do not disclose the existence of an oil, gas and/or mineral lease currently affecting the Premises to Beginnings, or if I execute an oil, gas or mineral lease prior to the closing of my loan, Beginnings reserves the right to deny my loan, and I will be required to pay any expenses Beginnings has incurred in good faith to consummate the loan.** Any obligation Beginnings may have to grant the loan for which I have applied is expressly contingent upon Beginnings being satisfied, at Beginnings' sole discretion, that there are no oil, gas, and/or mineral leases encumbering the Premises, or that the terms and conditions of any such leases are acceptable to Beginnings.

\_\_\_\_\_  
Borrower Date

\_\_\_\_\_  
Borrower Date

\_\_\_\_\_  
Borrower Date

\_\_\_\_\_  
Borrower Date