



Owner-Occupant Agreement

You, the Applicants who sign below, have requested a mortgage loan from Territorial Savings Bank on your principal residence. You can only have one principal residence at any one time. You understand that Territorial Savings Bank has an owner-occupant interest rate and loan fees which are generally lower than other mortgage loan rates and fees and has underwriting standards which are not as strict compared to standards for other loans.

If you obtain a mortgage loan from Territorial Savings Bank on an owner-occupied basis, you hereby agree to occupy your home for at least one (1) year from the date of your mortgage loan, in consideration for this owner-occupant loan.

In the event that you fail to abide by this agreement, Territorial Savings Bank can exercise its right under the mortgage to "accelerate" your loan, in other words, we can declare all sums immediately due and payable. However, if agreed upon in writing by both you and Territorial Savings Bank, your loan can be reinstated by paying an additional fee, by increasing the interest rate on your loan, or a combination of both, or may otherwise be modified.

Applicant(s): _____
Signature

Signature