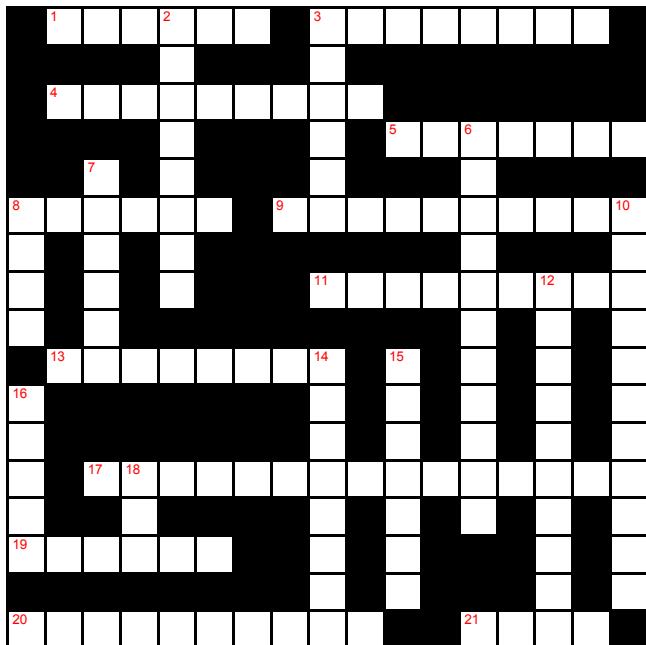


# Mortgages \_17x17\_ 2008-10-17

B.B. Huria



## Across

- 1 The difference between the fair market value and current indebtedness, also referred to as the owner's interest. (6)
- 3 Also called loanee. (8)
- 4 The borrower who has offered the security by way of mortgage. (9)
- 5 Failure to meet legal obligations in a contract, specifically, failure to make the monthly payments on a mortgage. (7)
- 8 The party having availed of loan facility. (6)
- 9 Results when an existing loan is combined with a new loan. (10)
- 11 The amount of outstanding debt, not counting interest. (9)
- 13 Money source for a lender. (8)
- 17 A form of insurance in which the insurance

company protects the insured from specified losses, such as fire, windstorm and the like. (6,9)

- 19 A written agreement (or property or money) delivered to a third party or put in trust by one party to a contract to be returned after fulfillment of some condition. (6)
- 20 An agreement, often in writing, between a lender and a borrower to loan money at a future date subject to the completion of paperwork or compliance with stated conditions. (10)

- 21 A claim upon a piece of property for the payment or satisfaction of a debt or obligation. (4)

(8)

- 3 An individual in the business of assisting in arranging funding or negotiating contracts for a client but who does not loan the money himself. (6)
- 6 A legal procedure in which property securing debt is sold by the lender to pay a defaulting borrower's debt. (11)

- 7 The amount a lender adds to the index on an adjustable rate mortgage to establish the adjusted interest rate. (6)

- 8 Provision of finance, usually at an interest. (4)

- 10 Failure to make payments on time. This can lead to foreclosure. (11)

- 12 APR stands for Annual XXXXXXXXX rate. (10)

- 14 The cancellation of a contract. (8)

## Down

- 2 A fixed charge for borrowing money; usually a percentage of the amount borrowed.

- 15 The meeting between the buyer, seller and lender or their agents where the property and funds legally change hands. Also called settlement. (7)

- 16 A document that gives evidence of an individual's ownership of property. (5)

- 18 An interest rate reflecting the cost of a mortgage as a yearly rate. (3)