DRAFT AUTHORIZATION

I/We hereby request and authorize Magyar Bank to execute the transaction against my/our account as indicated on the attached form.

I/We agree to maintain a balance in my/our account to consistently make the required monthly loan payments. I/We also agree that Magyar Bank shall not be liable for the inability to execute said transaction due to insufficient funds on the draft due date. In the event that any draft is not executed due to insufficient funds TWO or more times, Magyar Bank may at its sole option, cease this agreement.

The payment amount may change when the Annual Escrow Analysis is produced or if the loan is an Adjustable Rate Mortgage or Home Equity Line of Credit.

I/We have read and understand this agreement and hereby acknowledge receipt of a copy of this agreement.

I/We also acknowledge receipt of this Electronic transfer Disclosure.

________________________________ _______________
Signature of Borrower    Date

________________________________       _______________
Signature of Borrower    Date