

Uniform Residential Loan Application

This application is designed to be completed by the Applicant(s) with the lender's assistance. Applicants should complete this form as "Borrower" or "Co-Borrower", as applicable. Co-Borrower information must also be provided (and the appropriate box checked) when the income or assets of a person other than the "Borrower" (including the Borrower's spouse) will be used as a basis for loan qualification or the income or assets of the Borrower's spouse will not be used as a basis for the loan qualification, but his or her liabilities must be considered because the Borrower resides in a community property state, the security property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan.

I. TYPE OF MORTGAGE AND TERMS OF LOAN

Mortgage Applied for: <input type="checkbox"/> VA <input type="checkbox"/> Conventional <input type="checkbox"/> Other: <input type="checkbox"/> FHA <input type="checkbox"/> FmHA	Agency Case Number	Lender Case No./Lender Loan No.
Amount \$	Interest Rate %	No. of Months
Amortization Type: <input type="checkbox"/> Fixed Rate <input type="checkbox"/> Other (explain): <input type="checkbox"/> GPM <input type="checkbox"/> ARM (type):		

II. PROPERTY INFORMATION AND PURPOSE OF LOAN

Subject Property Address (street, city, state, & zip code)		No. of Units
Legal Description of Subject Property (attach description if necessary)		Year Built
Purpose of Loan <input type="checkbox"/> Purchase <input type="checkbox"/> Construction <input type="checkbox"/> Other (explain) <input type="checkbox"/> Refinance <input type="checkbox"/> Construction-Permanent	Property will be: <input type="checkbox"/> Primary Residence <input type="checkbox"/> Secondary Residence <input type="checkbox"/> Investment	
Complete this line if construction or construction-permanent loan. Year Lot Acquired Original Cost Amount Existing Liens (a) Present Lot Value (b) Cost of Improvements Total (a + b) \$ \$ \$ \$ \$ \$		
Complete this line if this is a refinance loan. Year Acquired Original Cost Amount Existing Liens Purpose of Refinance Describe Improvements <input type="checkbox"/> made <input type="checkbox"/> to be made \$ \$ Cost: \$		
Title will be held in what Name (s)		Manner in which Title will be held
Source of down payment, Settlement Charges and/or Subordinate Financing (explain)		Estate will be held in: <input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (show expiration date)

Borrower

III. BORROWER INFORMATION

Co-Borrower

Borrower's Name (include Jr. of Sr. if applicable)				Co-Borrower's Name (include Jr. of Sr. if applicable)			
Social Security Number	Home Phone (incl. area code)	Age	Yrs. School	Social Security Number	Home Phone (incl. area code)	Age	Yrs. School
<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, divorced, widowed) <input type="checkbox"/> Separated		Dependents (not listed by Co-Borrower) no. ages		<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, divorced, widowed) <input type="checkbox"/> Separated		Dependents (not listed by Borrower) no. ages	
Present Address (street, city, state, zip code) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.				Present Address (street, city, state, zip code) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.			

If residing at present address for less than two years, complete the following

Former Address (street, city, state, zip code) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.	Former Address (street, city, state, zip code) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.
Former Address (street, city, state, zip code) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.	Former Address (street, city, state, zip code) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.

Borrower

IV. EMPLOYMENT INFORMATION

Co-Borrower

Name & Address of Employer <input type="checkbox"/> Self Employed Yrs. on this Job Yrs. employed in this line of work/profession	Name & Address of Employer <input type="checkbox"/> Self Employed Yrs. on this Job Yrs. employed in this line of work/profession
Position/Title/Type of Business	Business Phone (incl. area code)
Position/Title/Type of Business	Business Phone (incl. area code)

Borrower **IV. EMPLOYMENT INFORMATION (Cont.)** **Co-Borrower**

If employed in current position for less than two years or if currently employed in more than one position, complete the following:

Name & Address of Employer <input type="checkbox"/> Self Employed	Dates (from-to)	Name & Address of Employer <input type="checkbox"/> Self Employed	Dates(from-to)
	Monthly Income		Monthly Income
	\$		\$
Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)
Name & Address of Employer <input type="checkbox"/> Self Employed	Dates (from-to)	Name & Address of Employer <input type="checkbox"/> Self Employed	Dates(from-to)
	Monthly Income		Monthly Income
	\$		\$
Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)

V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

Gross Monthly Income	Borrower	Co-Borrower	Total	Combined Monthly Housing Expense	Present	Proposed
Base Empl. Income*	\$	\$	\$	Rent	\$	
Overtime				First Mortgage (P&I)		\$
Bonuses				Other Financing (P&I)		
Commissions				Hazard Insurance		
Dividends/Interest				Real Estate Taxes		
Net Rental Income				Mortgage Insurance		
Other (before completing, see the notice in describe other income,* below)				Homeowner Assn. Dues		
				Other:		
Total	\$	\$	\$	Total	\$	\$

* Self Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements

Describe Other Income Notice: Alimony, child support, or seperate maintenance income need not be revealed if the Borrower (B) or Co-Borrower (C) does not choose to have it considered for repaying the loan.

B/C		Monthly Amount

VI. ASSETS AND LIABILITIES

This Statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-Borrowers if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise separate Statements and Schedules are required. If the Co-Borrower section was completed about a spouse, this Statement and supporting schedules must be completed about that spouse also.

Completed Jointly Not Jointly

ASSETS	Cash or Market Value	Liabilities and Pledged Assets. List the creditor's name, address and account number for all outstanding debts, including automobile loans, revolving charge accounts, real estate loans, alimony, child support, stock pledges, etc. Use continuation sheet, if necessary. Indicate by (*) those liabilities which will be satisfied upon sale of real estate owned or upon refinancing of the subject property.	
Description		LIABILITIES	
			Monthly Payt. & Mos. Left to Pay
			Unpaid Balance
Cash deposit toward purchase held by:	\$	Name and address of Company	\$ Payt./Mos.
			\$
List checking and savings accounts below			
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payt./Mos.
			\$
Acct. no.	\$	Acct. no.	
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payt./Mos.
			\$
Acct. no.	\$	Acct. no.	
Total Assets page 2	\$	Total Monthly Payments/Liabilities page 2	\$

VI. ASSETS AND LIABILITIES (cont.)

ASSETS		Cash or Market Value	Liabilities and Pledged Assets. List the creditor's name, address and account number for all outstanding debts, including automobile loans, revolving charge accounts, real estate loans, alimony, child support, stock pledges, etc. Use continuation sheet, if necessary. Indicate by (*) those liabilities which will be satisfied upon sale of real estate owned or upon refinancing of the subject property.		
Description			LIABILITIES	Monthly Payt. & Mos. Left to Pay	Unpaid Balance
List checking and savings accounts below					
Name and address of Bank, S&L, or Credit Union			Name and address of Company	\$ Payt./Mos.	\$
Acct. no.	\$		Acct. no.		
Name and address of Bank, S&L, or Credit Union			Name and address of Company	\$ Payt./Mos.	\$
Acct. no.	\$		Acct. no.		
Name and address of Bank, S&L, or Credit Union			Name and address of Company	\$ Payt./Mos.	\$
Acct. no.	\$		Acct. no.		
Name and address of Bank, S&L, or Credit Union			Name and address of Company	\$ Payt./Mos.	\$
Acct. no.	\$		Acct. no.		
Stocks & Bonds (Company name/number & description)	\$		Name and address of Company	\$ Payt./Mos.	\$
			Acct. no.		
Life insurance net cash value	\$		Name and address of Company	\$ Payt./Mos.	\$
Face amount: \$			Acct. no.		
Subtotal Liquid Assets	\$		Acct. no.		
Real estate owned (enter market value from schedule of real estate owned)	\$		Name and address of Company	\$ Payt./Mos.	\$
Vested interest in retirement fund	\$		Acct. no.		
Net worth of business(es) owned (attach financial statement)	\$		Alimony/Child Support/Separate Maintenance Payments Owed to:	\$	
Automobiles owned (make and year)	\$		Job Related Expenses (child care, union dues, etc.)	\$	
Other Assets (itemize)	\$		Total Monthly Payments from this page	\$	
			Total Monthly Payments from page 2	\$	
Total Assets from this page	\$		Total Monthly Payments		
Total Assets from page 2	\$		Total Liabilities from page 2		
Total Assets a.	\$		Net Worth (a minus b)		Total Liabilities b. \$

ASSETS AND LIABILITIES (cont.)

Schedule of Real Estate Owned (if additional properties are owned, use continuation sheet)

Property Address (enter S if sold, PS if pending sale or R if rental being held for income) ↓	Type of Property	Present Market Value	Amount of Mortgages & Liens	Gross Rental Income	Mortgage Payments	Insurance, Maintenance, Taxes & Misc.	Net Rental Income
Totals		\$	\$	\$	\$	\$	\$

List any additional names under which credit has previously been received and indicate appropriate creditor name(s) and account number(s):

Alternate Name	Creditor Name	Account Number

VII. DETAILS OF TRANSACTION		VIII. DECLARATIONS				
a. Purchase price	\$	If you answer "yes" to any questions a through i, please use continuation sheet for explanation a. Are there any outstanding judgements against you? b. Have you been declared bankrupt within the past 7 years? c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years? d. Are you party in a lawsuit? e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment? (This would include such loans as home mortgage loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "yes," provide details, including date, name and address of Lender, FHA or VA case number, if any, and reasons for action.) f. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee? If "Yes," give details as described in the preceding question. g. Are you obligated to pay alimony, child support or separate maintenance? h. Is any part of the down payment borrowed? i. Are you a co-maker or endorser on a note? j. Are you a U.S. citizen? k. Are you a permanent resident alien? l. Do you intend to occupy the property as your primary residence? if "Yes," complete question m below m. Have you had an ownership interest in a property in the last three years? (1) What type of property did you own--principle residence (PR), second home (SH), or investment property (IP)? (2) How did you hold title to the home--solely by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?	Borrower		Co-Borrower	
b. Alterations, improvements, repairs			Yes	No	Yes	No
c. Land (if aquired separately)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Refinance (incl. debts to be paid off)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Estimated prepaid items			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Estimated closing costs			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. PMI, MIP, Funding Fee			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Discount (if Borrower will pay)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Total costs (add items a through h)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Subordinate financing			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k. Borrower's closing costs paid by Seller			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l. Other Credits (explain)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m. Loan amount (exclude PMI, MIP, Funding Fee financed)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
n. PMI, MIP, Funding Fee financed			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
o. Loan amount (add m & n)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
p. Cash from/to Borrower (subtract j,k,l, & o from i)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

IX. ACKNOWLEDGMENT AND AGREEMENT

The undersigned specifically acknowledge(s) and agree(s) that: (1) the loan requested by this application will be secured by a first mortgage or deed of trust on the property described herein: (2) the property will not be used for any illegal or prohibited purpose or use: (3) all statements made in this application are made for the purpose of obtaining the loan indicated herein: (4) occupation of the property will be as indicated above: (5) verification or reverification of any information contained in this application may be made at any time by the Lender, its agents, successors, and assigns, either directly or through a credit reporting agency, from any source named in this application, and the original copy of this application will be retained by the Lender, even if the loan is not approved: (6) the Lender, its agents, successors, and assigns will rely on the information contained in the application and I/we have a continuing obligation to amend and/or supplement the information provided in this application if any of the material facts which I/we have represented herein should change prior to closing; (7) in the event my/our payments on the loan indicated in this application become delinquent, the Lender, its agents, successors, and assigns, may, in addition to all their other rights and remedies report my/our name(s) and account information to a credit reporting agency; (8) ownership of the loan may be transferred to successor or assign of the Lender without notice to me and/or the administration of the loan account may be transferred to an agent, successor, or assign of the Lender with prior notice to me; (9) the Lender, its agents, successors, and assigns make no representations or warranties, express or implied, to Borrower(s) regarding the property, the condition of the property, or the value of the property.

Certification: I/We certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature(s) on this application and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provision of Title 18, United States Code, Section 1001, et seq. and liability for monetary damages to the Lender, its agents, successors, and assigns, insurers, and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made on this application.

Borrower's Signature	Date	Co-Borrower's Signature	Date
X		X	

X. INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the Federal Government for certain types of loans related to a dwelling, in order to monitor the Lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a Lender may neither discriminate on the basis of this information, nor on the whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations this Lender is required to note race and sex on the basis of visual observation or surname. If you do not wish to furnish the above information, please check the box below. (Lender must review the above material to assure that disclosures satisfy all requirements to which the Lender is subject under applicable state law for the particular type of loan applied for.)

BORROWER

I do not wish to furnish this information

Race/National Origin: American Indian or Alaskan Native Asian or Pacific Islander Black, not of Hispanic origin Hispanic White, not of Hispanic origin Other (specify) _____

Sex: Female Male

CO-BORROWER

I do not wish to furnish this information

Race/National Origin: American Indian or Alaskan Native Asian or Pacific Islander Black, not of Hispanic origin Hispanic White, not of Hispanic origin Other (specify) _____

Sex: Female Male

This application was taken by: <input type="checkbox"/> face-to-face interview <input type="checkbox"/> by mail <input type="checkbox"/> by telephone	Interviewer's Name (print or type)	Name and Address of Interviewer's Employer
	Interviewer's Signature Date	
	Interviewer's Phone Number (incl. area code)	

Continuation Sheet /Residential Loan Application

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark B for Borrower and C for Co-Borrower.	Borrower:	Agency Case Number:
	Co-Borrower:	Lender Case Number:

I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

Borrower's Signature	Date	Co-Borrower's Signature	Date
X		X	

Authorization to Release Information

To whom it May Concern:

I/We have applied for a mortgage loan from Velocity Credit Union. As part of the application process, I/we hereby give my/our authorization to have Velocity Credit Union obtain any and all information concerning my/our employment, savings, credit history, or any information that may be required in connection with the loan, either before the loan is closed or as part of its quality control program.

Velocity Credit Union or any other investor that purchases the mortgage, or the mortgage guaranty insurer (if any), may utilize this authorization to obtain information from any party named in the loan application.

Copies of this authorization may be accepted as originals.

Your prompt response to any inquiries by Velocity Credit Union, the investor that purchased the mortgage, or the mortgage guaranty insurer (if any) is appreciated.

Borrower Signature

Date

Social Security Number

Borrower Signature

Date

Social Security Number

Confirmation of Interest Rate and Discount Points

Borrower(s): _____

Subject Property Address: _____

Application Date: _____ Loan Type: _____ Loan Amount: _____

THIS NOT A COMMITMENT TO LEND

The following interest rate and origination and discount points have been established in reference to the above mentioned property:

_____ 1. The interest rate has been set at _____%; the discount points have been set at _____%; and loan term is _____ years, the amount of the loan is _____. This loan must be closed and funded on or before _____. If this loan has not closed and funded by this date, regardless of the circumstances, the interest rate and discount points **MUST** be renegotiated.

_____ 2. You have elected to allow the interest rate and discount points to be set by the conditions of the market. We consider these loans to be on a "FLOATING" basis until confirmed and locked by mutual agreement at a later date. It is solely YOUR responsibility to monitor these changes and to inform us of your decision to "lock in" the rate and points when they reach a level with which you are satisfied. Only those rates offered and marketable by AMFCU will be considered for "lock-in".

A change in loan amount, property address or loan program may void this lock and require a new rate lock.

Borrower Signature

Date

Borrower Signature

Date

Mortgage Insurance Disclosure

Private Mortgage Insurance (“Private mortgage insurance” or “PMI”) is generally required when the loan-to-value (the loan amount divided by the original purchase price or the original appraised value, whichever is less) exceeds 80%. However, under certain circumstances, PMI may be required at lower loan-to-values on your mortgage, or if your loan is under a special loan program which requires PMI at a specific loan-to-value ratio.

Mortgage Insurance Required for the Loan for Which You Have Applied

If borrower-paid PMI is required as a condition of your loan, based on the loan-to-value ratio of your loan and any particular investor’s or program requirements, you should know the following facts about PMI and the conditions under which it may be canceled.

The Purpose of Mortgage Insurance

The purpose of PMI is to enable the Lender to make loans to borrowers who have a minimal down payment by providing insurance protection to the mortgage lender against a loss that may be incurred in the event of default by the borrower under the mortgage loan.

Cost of Mortgage Insurance

If PMI is required as a condition of making the mortgage loan for which you have applied, then you will be responsible for payment of the entire cost of mortgage insurance. The initial and monthly cost of PMI will be described on Good Faith Estimate of Settlement Charges which we shall send or deliver to you within three(3) business days of your application.

Duration of Mortgage Insurance

Unless state law provides otherwise, we or the note holder will require the PMI remain in effect and that you continue to pay PMI premiums until the note holder approves its discontinuation. Any questions regarding the continued payment of PMI should be directed to the lender to whom you are making your payments.

You may be eligible to request that under appropriate circumstances PMI be canceled. The conditions under which the investor of your loan may agree that PMI is to be canceled may vary depending on the investor or, in some cases, will be governed by applicable state law. Typically, however, PMI may be discontinued after one (1) or, in the case of some investors, two (2) years if your loan-to-value has been reduced to principal repayment to 80% or less. Your loan-to-value customarily refers to the percentage amount that results from dividing your loan balance remaining at the time PMI cancellation is requested by the lesser of the original price or the original appraised value. In addition, you may be required to obtain and submit at your expense a new appraisal that indicates that the mortgage loan balance is below 80% of the current value of the property. Generally PMI will not be discontinued if your loan was more than 30 days delinquent in the 12 month period prior to the request for discontinuance. The lender typically will not cancel PMI on its own unless required by applicable law; in most cases, you must request that PMI be canceled and the lender will consider your request in light of the applicable investor requirements. Requests to cancel must be in writing to your Lender and include your loan number.

I/We acknowledge receipt of this disclosure and further acknowledge that I/We have not been given and/or are not relying and will not rely upon any other verbal or written disclosures or representation concerning PMI cancellation.

Borrower Signature

Date

Borrower Signature

Date