SEABOARD
FEDERAL CREDIT UNION
*The smart place for your money*

# *FIXED RATE HOME EQUITY LOAN*

Thank you for choosing Seaboard Federal Credit Union for your home equity borrowing needs. We look forward to serving you, and will do our best to make the process as efficient as possible.

The loan you are applying for is a Fixed Rate Home Equity Loan with a one-time disbursement. Available terms for this loan type range up to fifteen (15) years.

The minimum loan is $5,000.00.

Please read all the information carefully, you are pledging your home as collateral and failure to repay your obligation could result in the loss of your home:

1. Carefully complete the application as completely as possible.
2. Please review and sign all disclosures, notices, and authorization forms.
3. Please sign the Attorney Selection form. If you prefer a specific attorney, please designate one. If one is not designated the Credit Union will assign one for title purposes.

4. **Items needed to be brought to the Credit Union:**
   A. Application, notices, and disclosures provided in this package
   B. Current YTD Pay Stub and most recent 2 year's W-2 Forms
   C. If Self-Employed: Most recent 2 years' income tax returns with schedules
   D. Copy of your deed (Legal Description of Property)
   E. Copy of your most recent property tax bill
   F. Copy of previous title exam, if available
   G. Copy of Home Owners Insurance Policy
   H. Copy of Purchase and Sale Agreement (if a purchase transaction)
   I. Last 2 month's financial institution statements (on funds being used for closing), if applicable
   J. Photo ID if applicable

Upon receipt of your completed application package, we will underwrite your request, and forward appropriate disclosures and informational materials for your review and signature(s).

Please feel free to contact your Loan Officer with any questions. Thank you again for choosing Seaboard Federal Credit Union for your home equity borrowing needs.

# 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 or other person who has community property rights pursuant to state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person has community property rights pursuant to applicable law and 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.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

Borrower ______________________ Co-Borrower ______________________

## I. TYPE OF MORTGAGE AND TERMS OF LOAN

| | | | | | |
|---|---|---|---|---|---|
| **Mortgage Applied for:** | ☐ VA<br>☐ FHA | ☐ Conventional<br>☐ USDA/Rural Housing Service | ☐ Other (explain): | Agency Case Number | Lender Case Number |
| Amount<br>$ | Interest Rate<br>% | No. of Months | **Amortization Type:** | ☐ Fixed Rate<br>☐ GPM | ☐ Other (explain):<br>☐ ARM (type): |

## II. PROPERTY INFORMATION AND PURPOSE OF LOAN

| | |
|---|---|
| Subject Property Address (street, city, state & ZIP) | No. of Units |
| Legal Description of Subject Property (attach description if necessary) | Year Built |

Purpose of Loan ☐ Purchase ☐ Construction ☐ Other (explain): ☐ Refinance ☐ Construction-Permanent

Property will be: ☐ Primary Residence ☐ Secondary Residence ☐ Investment

*Complete this line if construction or construction-permanent loan.*

| Year Lot Acquired | Original Cost | Amount Existing Liens | (a) Present Value of Lot | (b) Cost of Improvements | Total (a + b) |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ 0.00 |

*Complete this line if this is a refinance loan.*

| Year Acquired | Original Cost | Amount Existing Liens | Purpose of Refinance | Describe Improvements ☐ made ☐ to be made |
|---|---|---|---|---|
| | $ | $ | | Cost: $ |

| | | |
|---|---|---|
| Title will be held in what Name(s) | Manner in which Title will be held | Estate will be held in:<br>☐ Fee Simple<br>☐ Leasehold (show expiration date) |
| Source of Down Payment, Settlement Charges, and/or Subordinate Financing (explain) | | |

## III. BORROWER INFORMATION

| Borrower | Co-Borrower |
|---|---|
| Borrower's Name (include Jr. or Sr. if applicable) | Co-Borrower's Name (include Jr. or Sr. if applicable) |
| Social Security Number \| Home Phone (incl. area code) \| DOB (mm/dd/yyyy) \| Yrs. School | Social Security Number \| Home Phone (incl. area code) \| DOB (mm/dd/yyyy) \| Yrs. School |
| ☐ Married ☐ Unmarried (include single, divorced, widowed) ☐ Separated \| Dependents (not listed by Co-Borrower) no. ages | ☐ Married ☐ Unmarried (include single, divorced, widowed) ☐ Separated \| Dependents (not listed by Borrower) no. ages |
| Present Address (street, city, state, ZIP) ☐ Own ☐ Rent ____No. Yrs. | Present Address (street, city, state, ZIP) ☐ Own ☐ Rent ____No. Yrs. |
| Mailing Address, if different from Present Address | Mailing Address, if different from Present Address |

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

| | |
|---|---|
| Former Address (street, city, state, ZIP) ☐ Own ☐ Rent ____No. Yrs. | Former Address (street, city, state, ZIP) ☐ Own ☐ Rent ____No. Yrs. |

## IV. EMPLOYMENT INFORMATION

| Borrower | | Co-Borrower | |
|---|---|---|---|
| Name & Address of Employer ☐ Self Employed | Yrs. on this job | Name & Address of Employer ☐ Self Employed | Yrs. on this job |
| | Yrs. employed in this line of work/profession | | 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) |

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

| Borrower | | IV. EMPLOYMENT INFORMATION (cont'd) | | Co-Borrower | |
|---|---|---|---|---|---|
| Name & Address of Employer | ☐ Self Employed | Dates (from – to)<br>Monthly Income<br>$ | Name & Address of Employer | ☐ Self Employed | Dates (from – to)<br>Monthly Income<br>$ |
| Position/Title/Type of Business | Business Phone (incl. area code) | | Position/Title/Type of Business | Business Phone (incl. area code) | |
| Name & Address of Employer | ☐ Self Employed | Dates (from – to)<br>Monthly Income<br>$ | Name & Address of Employer | ☐ Self Employed | Dates (from – to)<br>Monthly Income<br>$ |
| 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* | $ | $ | $ 0.00 | Rent | $ | [redacted] |
| Overtime | | | 0.00 | First Mortgage (P&I) | | $ |
| Bonuses | | | 0.00 | Other Financing (P&I) | | |
| Commissions | | | 0.00 | Hazard Insurance | | |
| Dividends/Interest | | | 0.00 | Real Estate Taxes | | |
| Net Rental Income | | | 0.00 | Mortgage Insurance | | |
| Other (before completing, see the notice in "describe other income," below) | | | 0.00 | Homeowner Assn. Dues | | |
| | | | | Other: | | |
| **Total** | $ 0.00 | $ 0.00 | $ 0.00 | **Total** | $ 0.00 | $ 0.00 |

* **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 separate maintenance income need not be revealed if the Borrower (B) or Co-Borrower (C) does not choose to have it considered for repaying this 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 non-applicant spouse or other person, this Statement and supporting schedules must be completed about that spouse or other person also.

Completed ☐ Jointly ☐ Not Jointly

| ASSETS<br>Description | Cash or Market Value |
|---|---|
| Cash deposit toward purchase held by: | $ |

**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.

| *List checking and savings accounts below* | | LIABILITIES | Monthly Payment & Months Left to Pay | Unpaid Balance |
|---|---|---|---|---|
| Name and address of Bank, S&L, or Credit Union | | Name and address of Company | $ Payment/Months | $ |
| Acct. no. | $ | Acct. no. | | |
| Name and address of Bank, S&L, or Credit Union | | Name and address of Company | $ Payment/Months | $ |
| Acct. no. | $ | Acct. no. | | |
| Name and address of Bank, S&L, or Credit Union | | Name and address of Company | $ Payment/Months | $ |
| Acct. no. | $ | Acct. no. | | |

## VI. ASSETS AND LIABILITIES (cont'd)

| | | | | |
|---|---|---|---|---|
| Name and address of Bank, S&L, or Credit Union | | Name and address of Company | $ Payment/Months | $ |
| Acct. no. | $ | Acct. no. | | |
| Stocks & Bonds (Company name/ number & description) | $ | Name and address of Company | $ Payment/Months | $ |
| | | Acct. no. | | |
| Life insurance net cash value<br>Face amount: $ | $ | Name and address of Company | $ Payment/Months | $ |
| **Subtotal Liquid Assets** | $ 0.00 | | | |
| Real estate owned (enter market value from schedule of real estate owned) | $ | | | |
| Vested interest in retirement fund | $ | | | |
| Net worth of business(es) owned (attach financial statement) | $ | Acct. no. | | |
| Automobiles owned (make and year) | $ | Alimony/Child Support/Separate Maintenance Payments Owed to: | $ | |
| Other Assets (itemize) | $ | Job-Related Expense (child care, union dues, etc.) | $ | |
| | | **Total Monthly Payments** | $ | |
| **Total Assets a.** | $ 0.00 | Net Worth (a minus b) ► $ 0.00 | **Total Liabilities b.** | $ 0.00 |

**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 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 | $ |

**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

| | | |
|---|---|---|
| a. | Purchase price | $ |
| b. | Alterations, improvements, repairs | |
| c. | Land (if acquired separately) | |
| d. | Refinance (incl. debts to be paid off) | |
| e. | Estimated prepaid items | |
| f. | Estimated closing costs | |
| g. | PMI, MIP, Funding Fee | |
| h. | Discount (if Borrower will pay) | |
| i. | Total costs (add items a through h) | 0.00 |

## VIII. DECLARATIONS

| **If you answer "Yes" to any questions a through i, please use continuation sheet for explanation.** | Borrower Yes | Borrower No | Co-Borrower Yes | Co-Borrower No |
|---|---|---|---|---|
| a. Are there any outstanding judgments 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 a party to 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, SBA 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 the action.) | ☐ | ☐ | ☐ | ☐ |

| VII. DETAILS OF TRANSACTION | |
|---|---|
| j. Subordinate financing | |
| k. Borrower's closing costs paid by Seller | |
| l. Other Credits (explain) | |
| m. Loan amount (exclude PMI, MIP, Funding Fee financed) | |
| n. PMI, MIP, Funding Fee financed | |
| o. Loan amount (add m & n) | 0.00 |
| p. Cash from/to Borrower (subtract j, k, l & o from i) | |

## VIII. DECLARATIONS

| **If you answer "Yes" to any questions a through i, please use continuation sheet for explanation.** | Borrower Yes | Borrower No | Co-Borrower Yes | Co-Borrower No |
|---|---|---|---|---|
| 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—principal 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)? | ______ | | ______ | |

## IX. ACKNOWLEDGEMENT AND AGREEMENT

Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a residential mortgage loan; (5) the property will be occupied as indicated in this application; (6) the Lender, its servicers, successors or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of the Loan; (8) in the event that my payments on the Loan become delinquent, the Lender, its servicers, successors or assigns may, in addition to any other rights and remedies that it may have relating to such delinquency, report my name and account information to one or more consumer reporting agencies; (9) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; (10) neither Lender nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property; and (11) my transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or my facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

Acknowledgement. Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

| 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 not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation and surname if you have made this application in person. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the 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 | **CO-BORROWER** ☐ I do not wish to furnish this information |
|---|---|
| **Ethnicity:** ☐ Hispanic or Latino ☐ Not Hispanic or Latino | **Ethnicity:** ☐ Hispanic or Latino ☐ Not Hispanic or Latino |
| **Race:** ☐ American Indian or Alaska Native ☐ Asian ☐ Black or African American ☐ Native Hawaiian or Other Pacific Islander ☐ White | **Race:** ☐ American Indian or Alaska Native ☐ Asian ☐ Black or African American ☐ Native Hawaiian or Other Pacific Islander ☐ White |
| **Sex:** ☐ Female ☐ Male | **Sex:** ☐ Female ☐ Male |

| **To be Completed by Interviewer** | Interviewer's Name (print or type) | Name and Address of Interviewer's Employer |
|---|---|---|
| This application was taken by: ☐ Face-to-face interview ☐ Mail ☐ Telephone ☐ Internet | 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 f or Borrower or 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 | |

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## CREDIT LIFE & DISABILITY INSURANCE PROGRAMS

**Seaboard Federal Credit Union offers two types of Disability Insurance as well as two types of Credit Life Insurance on all of our Home Equity programs. Participation in any of these programs is voluntary and is not required to obtain a loan with the Credit Union.**

**Single Credit Life Insurance:** Will cover the primary borrower in the event of accidental or natural death. Exclusions and restrictions exist in this policy.

- The current monthly premium per $1,000.00 of outstanding loan balance is $ .46.

**Joint Credit Life Insurance:** Will cover both the primary borrower and the co-borrower in the event of accidental or natural death. Exclusions and restrictions exist in this policy.

- The current monthly premium per $1,000.00 of outstanding loan balance is $ .76.

**Retroactive Credit Disability:** Will cover the primary borrower or co-borrower, if designated by the borrower at the time of the loan. Benefit will cover monthly loan payment from day one of illness or injury after this person has been disabled for 30 days.

- The current monthly premium per $1,000.00 of outstanding loan balance is $2.04.

**Non-Retroactive Credit Disability:** Will cover the primary borrower or co-borrower, if designated by the borrower at the time of the loan. Benefit will cover monthly loan payment from the 31st day of illness or injury.

- The current monthly premium per $1,000.00 of outstanding loan balance is $1.53.

**Note: Under the disability programs, the borrower or co-borrower must be out of work for 30 days before insurance benefits may be initiated.**

* * * * * * * * * * * * * * * * * * * * * * * * * *

I/We have read the above information regarding Credit Insurance Programs available through Seaboard Federal Credit Union and accept or deny the following coverages:

| | | |
|---|---|---|
| _______ Yes | _______ No | Single Credit Life Insurance |
| _______ Yes | _______ No | Joint Credit Life Insurance |
| _______ Yes | _______ No | Retroactive Disability Insurance |
| _______ Yes | _______ No | Non-Retroactive Disability Insurance |

Borrower Date ____________________ Co-Borrower Date

| | | |
|---|---|---|
| **Maximum Amount of Loan Insurable** | **(Disability Insurance only)** | **$30,000** |
| **Maximum Monthly Benefit** | **(Disability Insurance only)** | **$ 500** |

For existing loans that exceed the new maximum limits, the premium rates will be applied to the actual loan balance up to the new maximums and benefits will be paid based on the new maximum limits.

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# RESIDENTIAL MORTGAGE POLICY ACKNOWLEDGEMENTS

**HAZARD INSURANCE**: At the closing you must deliver a Comprehensive Homeowners Form III insurance policy binder issued by a company satisfactory to us naming Seaboard Federal Credit Union as mortgagee, in amount equal to the replacement cost or loan amount, whichever is less. The policy may not contain a co-insurance clause.

**FLOOD INSURANCE**: If the property is located in a Special Flood Hazard Area it must be covered by flood insurance. We will supply additional information to you if it is determined that the property is affected.

**RIGHT TO A COPY OF APPRAISAL REPORT**: You have the right to a copy of the appraisal report used in connection with your application for credit. If you wish to have a copy, please let us know. We must hear from you no later that 90 days after we notify you of the action taken on your credit application or you withdraw your application. We will require reimbursement of the cost of the appraisal if not pre-paid.

**COSTS INCURRED**: It is understood that any costs incurred during the process of this real estate loan including but not limited to, appraisal, and credit reports, title work etc. shall be my responsibility should the loan process cease due to any issues such as appraisal, title problems, etc.

**INTEREST RATE POLICY:** Seaboard Federal Credit Union prices Mortgage and Home Equity fixed rates on a daily basis. We will honor the rate quoted at the time of application when we close the loan, whether the rates increase or decrease by the time of closing.

We must receive a complete application to enable us to set that rate. Any application that is not complete will not be processed and the rate will not be the set until we obtain the balance of paperwork required. Working closely with your Loan Officer will help to prevent delays.

Acknowledged by:

________________________ ________________________

Borrower Date

________________________ ________________________

Co-borrower Date

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# PROPERTY VALUATION TOLERANCE POLICY

As part of the process of our review of your mortgage application, Seaboard Federal Credit Union will obtain an appraisal or other type of evaluation of the property that you intend to purchase or refinance with the proceeds of your loan. In some instances we receive an estimate of value that is less than the amount that a borrower may intend to pay to purchase or refinance that property.

Sometimes this will mean that we are unable to offer a loan, based on the terms that you have requested, especially when the estimate of value is substantially less than the purchase price or assumed value. In other cases when the difference between the values are not great, we may decide to offer a loan based on the terms you had requested. The reason for extending this consideration is our view that an appraisal or other type of valuation is estimate of a property's value, rather that a precise measurement of value. In the credit union's view, an estimate of value that is not significantly less than a proposed purchase price or assumed value may be sufficient to justify making the loan.

If we offer you a loan based upon an estimate of value less than the proposed purchase price or assumed value of the property, we will so inform you. In this case, you always have the option of obtaining another appraisal of the property for your own purpose in connection with the purchase or refinance.

Acknowledged by:

____________________________ __________________
Borrower Date

____________________________ __________________
Borrower Date

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# SERVICING DISCLOSURE STATEMENT

**NOTICE TO FIRST LIEN MORTGAGE LOAN APPLICANTS: THE RIGHT TO COLLECT YOUR MORTGAGE LOAN PAYMENTS MAY BE TRANSFERRED.**

**You are applying for a loan covered by the Real Estate Settlement Procedures Act (RESPA) (12 U.S.C. 2601 et seq.). RESPA gives you certain rights under Federal Law. This statement describes whether the servicing for this loan may be transferred to a different loan servicer. "Servicing" refers to collecting your principal, interest, and escrow payments, if any, as well as sending any monthly or annual statements, tracking account balances, and handling other aspects of your loan. You will be given advance notice before a transfer occurs.**

## SERVICING TRANSFER INFORMATION:

**We may assign, sell, or transfer the servicing of your loan while the loan is outstanding.**

**SELECTION OF ATTORNEY**
**and TITLE INSURANCE**

**DEFINITIONS:** The words "I", "Me", and "My" mean the Credit Union Member(s) who have applied for the loan. The word "Credit Union" means the Seaboard Federal Credit Union.

**TITLE INSURANCE NOTICE:** If checked here ☐ I must obtain title insurance to protect the Credit Union's interest created by my mortgage loan. For an additional premium, I may obtain title insurance to protect my interest as owner. The Credit Union will accept a title insurance policy issued by any company authorized to issue this insurance. If I do not wish to choose a title insurance company myself, the Credit Union will choose a company for me.

**RIGHT TO CHOOSE ATTORNEY:** I have the right to select a qualified attorney of my own choice to perform title work required by the Credit Union for this loan. If the attorney I select meets the Credit Union's requirements, then no additional fees will be charged by the Credit Union for title work. If I choose my own attorney to do the title work, I must provide the information below as soon as possible so the Credit Union can process my loan.

Choice of title attorney (check one):

☐ I/We want to use the following title attorney:
Name: ______________________________
Address: ______________________________
______________________________
______________________________
Phone: ______________________________

☐ I/We do not wish to exercise the right to choose an attorney to do the title work and the Credit Union may select the attorney.

**NOTICE:** My loan application cannot be processed until a signed copy of this form is received by the Credit Union. I acknowledge receipt of a completed copy of this form.

Dated: ____________________ ______________________________
Borrower

Dated: ____________________ ______________________________
Co-Borrower

# Borrower's Certification & Authorization

## Certification

The undersigned certify the following:
1. I/We have applied for a mortgage loan from Seaboard Federal Credit Union. In applying for the loan, I/We completed a loan application containing various information on the purpose of the loan, the amount and source of the downpayment, employment and income information, and assets and liabilities. I/We certify that all of the information is true and complete. I/We made no misrepresentations in the loan application or other documents, nor did I/We omit any pertinent information.
2. I/We understand and agree that Seaboard Federal Credit Union reserves the right to change the mortgage loan review process to a full documentation program, if the current application is for partial documentation processing. This may include verifying the information provided on the application with the employer and/or the financial institution.
3. I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provisions of Title 18, United States Code, Section 1014.

## Authorization to Release Information

To Whom It May Concern:
1. I/We have applied for a mortgage loan from Seaboard Federal Credit Union. As part of the application process, Seaboard FCU and/or Fellows Kee Tymoczko & Pierson and/or Gateway Title of Maine may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.
2. I/We authorize you to provide to Seaboard Federal Credit Union and/or Fellows Kee Tymoczko & Pierson and/or Gateway Title of Maine, and to any investor to whom Seaboard FCU may sell my/our mortgage, any and all information and documentation that they request. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history; and copies of income tax returns.
3. Seaboard Federal Credit Union or any investor that purchases the mortgage may address this authorization to any party named in the loan application.
4. A copy of this authorization may be accepted as an original.
5. Your prompt reply to Seaboard Federal Credit Union or the investor that purchased the mortgage is appreciated.

## Notice to Borrowers

This is notice to you as required by the Right to Financial Privacy Act of 1978 that HUD/FHA has a right of access to financial records held by financial institutions in connection with the consideration or administration of assistance to you. Financial records involving your transaction will be available to HUD/FHA without further notice or authorization but will not be disclosed or released by this institution to another Government Agency or Department without your consent except as required or permitted by law.

## Automated Underwriting Service Acknowledgement and Agreement

I/Each of the persons signing below, agree that my mortgage loan application may be reviewed by the Federal Home Loan Mortgage Corporation Loan Prospector TM automated underwriting service (Freddie Mac/Loan Prospector) to assist in processing my application. I authorize the lender to whom I have presented my application, any agent or successor-in-interest of my lender, any lender which is considering purchasing my loan or the servicing of the loan and Freddie Mac/Loan Prospector to obtain copies of my credit reports and any other information, such as employment, income, asset and liability, and other information about me they may require to process my application or to review my loan in connection with a potential sale. I also agree that the foregoing lenders and Freddie Mac/Loan Prospector may use the information about me to assess and improved the effectiveness and accuracy of their underwriting procedures and requirements.

| | |
|---|---|
| Borrower's Signature / Date | Borrower's Signature / Date |
| Borrower's Signature / Date | Borrower's Signature / Date |

# PATRIOT ACT - INFORMATION DISCLOSURE

**Seaboard Federal Credit Union**
**177 Main Street**
**PO Box G**
**Bucksport, ME 04416**
**Phone: (207) 469-6341 Fax: (207) 469-2866**

**Loan Number:**
**Lender Case No:**

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To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask you for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents before opening the account.

**ACKNOWLEDGEMENT OF RECEIPT**

I/We have received a copy of this disclosure.

| | | | |
|---|---|---|---|
| Borrower | Date | Borrower | Date |

# PRIVACY NOTICE

**Seaboard Federal Credit Union**
**177 Main Street**
**PO Box G**
**Bucksport, ME 04416**

We may collect non-public personal information about you from the following sources:

¤ Information that you provide to us, such as on applications or other forms;

¤ Information about your transaction with us or others; and

¤ Information from others, such as credit bureaus, real estate appraisers and employers

We do not disclose any non-public personal information about you to anyone, except as permitted by law.

To maintain security of customer information, we restrict access to your personal and account information to persons who need to know that information to provide you products or services. We maintain physical, electronic and procedural safeguards that comply with federal standards to guard your non-public personal information.

If you decide to close your account(s) or become an inactive customer, we will adhere to the privacy policies and practices as described in this notice.

## ACKNOWLEDGEMENT OF RECEIPT

I (We) received a copy of this notice

| | | | |
|---|---|---|---|
| Borrower | Date | Borrower | Date |
| Borrower | Date | Borrower | Date |

# FAIR CREDIT REPORTING ACT

AN INVESTIGATION WILL BE MADE AS TO THE CREDIT STANDING OF ALL INDIVIDUALS SEEKING CREDIT IN THIS APPLICATION. THE NATURE AND SCOPE OF ANY INVESTIGATION WILL BE FURNISHED TO YOU UPON WRITTEN REQUEST MADE WITHIN A REASONABLE PERIOD OF TIME. IN THE EVENT OF DENIED CREDIT DUE TO AN UNFAVORABLE CONSUMER REPORT, YOU WILL BE ADVISED OF THE IDENTITY OF THE CONSUMER REPORTING AGENCY MAKING SUCH REPORT AND OF THE RIGHT TO REQUEST WITHIN SIXTY (60) DAYS THE REASON FOR THE ADVERSE ACTION, PURSUANT TO PROVISIONS OF SECTION 615(b) OF THE FAIR CREDIT REPORTING ACT.

# THE HOUSING FINANCIAL DISCRIMINATION ACT OF 1977 FAIR LENDING NOTICE

IT IS ILLEGAL TO DISCRIMINATE IN THE PROVISIONS OF OR IN THE AVAILABILITY OF FINANCIAL ASSISTANCE BECAUSE OF THE CONSIDERATION OF:

1. TRENDS, CHARACTERISTICS OR CONDITIONS IN THE NEIGHBORHOOD OR GEOGRAPHIC AREA SURROUNDING A HOUSING ACCOMMODATION, UNLESS THE FINANCIAL INSTITUTION CAN DEMONSTRATE IN THE PARTICULAR CASE THAT SUCH CONSIDERATION IS REQUIRED TO AVOID AN UNSAFE AND UNSOUND BUSINESS PRACTICE; OR

2. RACE, COLOR, RELIGION, SEX, MARITAL STATUS, NATIONAL ORIGIN OR ANCESTRY.

IT IS ILLEGAL TO CONSIDER THE RACIAL, ETHNIC, RELIGIOUS OR NATIONAL ORIGIN COMPOSITION OF A NEIGHBORHOOD OR GEOGRAPHICAL AREA SURROUNDING A HOUSING ACCOMMODATION OR WHETHER OR NOT SUCH COMPOSITION IS UNDERGOING CHANGE, OR IS EXPECTED TO UNDERGO CHANGE, IN APPRAISING A HOUSING ACCOMMODATION OR IN DETERMINING WHETHER OR NOT, OR UNDER WHAT TERMS AND CONDITIONS, TO PROVIDE FINANCIAL ASSISTANCE.

THESE PROVISIONS GOVERN FINANCIAL ASSISTANCE FOR THE PURPOSE OF THE PURCHASE, CONSTRUCTION, REHABILITATION OR REFINANCING OF ONE TO FOUR UNIT FAMILY RESIDENCES OCCUPIED BY THE OWNER AND FOR THE PURPOSE OF THE HOME IMPROVEMENT OF ANY ONE TO FOUR UNIT FAMILY RESIDENCE.

IF YOU HAVE QUESTIONS ABOUT YOUR RIGHTS, OR IF YOU WISH TO FILE A COMPLAINT, CONTACT THE MANAGEMENT OF THIS FINANCIAL INSTITUTION OR:

**National Credit Union Adminstration**
**1775 Duke Street**
**Alexandria, VA 22314-3428**
**800-755-1030**
**consumerassistance@ncua.gov**

# ACKNOWLEDGEMENT OF RECEIPT

I (WE) RECEIVED A COPY OF THIS NOTICE

| | | | |
|---|---|---|---|
| Borrower | Date | Borrower | Date |
| Borrower | Date | Borrower | Date |

# Disclosure Notices

Borrower Name(s): Property Address: Date:

File Name:

## ECOA NOTICE

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract): because all or part of the applicant's income is derived from a public assistance program; or because the applicant has in good faith exercised any rights under the Consumer Credit Protection Act. The Federal Agency that administers compliance with this law concerning this creditor is: Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580.

We are required to disclose to you that you need not disclose income from alimony, child support or separate maintenance payment if you choose not to do so.

Signature Date Signature Date

## OCCUPANCY STATEMENT

Applicant(s) hereby certify and acknowledge that, upon taking title to the real property described above, their occupancy status will be as follows:

- ☑ Primary Residence - Occupied by Applicant(s) within 30 days of closing.
- ☐ Secondary Residence - To be occupied by Applicant(s) at least 15 days yearly, as second home (vacation, etc.), while maintaining principal residence elsewhere. [Please check this box if you plan to establish it as your primary residence at a future date (e.g., retirement)].
- ☐ Investment Property - Not owner occupied. Purchased as an investment to be held or rented.

The Applicant(s) acknowledge it is a federal crime punishable by fine or imprisonment, or both, to knowingly make any false statement concerning this loan application under the provisions of Title 18, United States Code, Section 1014.

Signature Date Signature Date

## COPY OF APPRAISAL REPORT

You have the right to a copy of the appraisal report to be obtained in connection with the loan for which you are applying, provided that you have paid for or are willing to pay for the appraisal. If you want a copy of the appraisal report, please call or submit a written request to the following address:

Seaboard Federal Credit Union
177 Main Street
PO Box G
Bucksport, ME 04416

The signature(s) below acknowledges your receipt of this notice of your right to a copy of the appraisal report. Please keep this notice with your other loan records.

Signature Date Signature Date

## FHA LOANS ONLY

If you prepay your loan on other than the regular installment date, you may be assessed interest charges until the end of that month.

## GOVERNMENT LOANS ONLY

RIGHT TO FINANCIAL PRIVACY ACT OF 1978 - This is notice to you as required by the Right of Financial Privacy Act of 1978 that the Department of Housing and Urban Development or Department of Veterans Affairs has a right of access to financial records held by a financial institution in connection with the consideration of administration of assistance to you. Financial records involving your transaction will be available to the Department of Housing and Urban Development or Department of Veterans Affairs without further notice or authorization but, will not be disclosed or released to another Government agency or Department without your consent except as required or permitted by law.

Signature Date Signature Date

## EMPLOYMENT CERTIFICATION

An approval for a loan is based upon employment, income and obligations as shown on the loan application. At closing, the applicant and co-applicant/spouse, if applicable, are required to execute a sworn statement affirming that they are currently working as previously reported, have not received notice of layoff nor have knowledge of pending layoff, and that outstanding obligations are substantially the same as reported on the application. Should a change occur in your employment or financial status prior to loan closing, immediately notify your loan officer, as it will be necessary to obtain approval of any changes.

Signature Date Signature Date

# Notice To The Home Loan Applicant

**Date:**

**Loan Number:**

**Lender / Broker:** Seaboard Federal Credit Union
177 Main Street
PO Box G
Bucksport, ME 04416

**Borrower Name(s):**

In connection with your application for a home loan, the lender must disclose to you the score that a consumer reporting agency distributed to users and the lender used in connection with your home loan, and the key factors affecting your credit scores. The credit score is a computer generated summary calculated at the time of the request and based on information that a consumer reporting agency or lender has on file. The scores are based on data about your credit history and payment patterns. Credit scores are important because they are used to assist the lender in determining whether you will obtain a loan. They may also be used to determine what interest rate you may be offered on the mortgage. Credit scores can change over time, depending on your conduct, how your credit history and payment patterns change, and how credit scoring technologies change. Because the score is based on information in your credit history, it is very important that you review the credit-related information that is being furnished to make sure it is accurate. Credit records may vary from one company to another. If you have questions about your credit score or the credit information that is furnished to you, contact the consumer reporting agency at the address and telephone number provided with this notice, or contact the lender, if the lender developed or generated the credit score. The consumer reporting agency plays no part in the decision to take any action on the loan application and is unable to provide you with specific reasons for the decision on a loan application. If you have questions concerning the terms of the loan, contact the lender.

EQUIFAX CREDIT INFO. SERVICES
P.O. BOX 740241
ATLANTA, GA 30374-0241
800-685-1111

EXPERIAN
701 EXPERIAN PARKWAY
P.O. BOX 2002
ALLEN, TX 75013-0036
888-397-3742

TRANS UNION CORPORATION
2 BALDWIN PLACE
P.O. BOX 1000
CHESTER, PA 19022
800-888-4213

Your acknowledgment below signifies that this written notice was provided to you.

| | | | |
|---|---|---|---|
| Borrower | Date | Borrower | Date |
| Borrower | Date | Borrower | Date |

# FLOOD DISASTER PROTECTION ACT OF 1973

**Date:**

**Loan Number:**

**Lender / Broker:** Seaboard Federal Credit Union
177 Main Street
PO Box G
Bucksport, ME 04416

**Borrower Name(s):**

**Property Address:**

## Acknowledgement

I/We hereby acknowledge that we have been advised of the Flood Disaster Protection Act of 1973 and the requirements that I/We provide such Insurance coverage on any property located within an area designated as a Flood Hazard Area. Should the subject property fall within a flood hazard area as defined in the Act, then I/We authorize Seaboard Federal Credit Union its successors and/or assigns to purchase such insurance and I/We further agree to pay promptly the cost thereof.

Applicant Date

Applicant Date

Form **W-9**
(Rev. October 2007)
Department of the Treasury
Internal Revenue Service

# Request for Taxpayer Identification Number and Certification

**Give form to the requester. Do NOT send to the IRS.**

**Print or type** - See **Specific Instructions** on page 2.

Name (as shown on your income tax return)

Business name, if different from above

Check appropriate box: ☐ Individual/Sole proprietor ☐ Corporation ☐ Partnership
☐ Limited liability company. Enter the tax classification (D=disregarded entity, C=corporation, P=partnership) >
☐ Other (see instructions) >

☐ Exempt payee

Address (number, street, and apt. or suite no.)

City, state, and ZIP code

Requester's name and address (optional)
**Seaboard Federal Credit Union**
**PO Box G, 177 Main Street**
**Bucksport, ME 04416**

List account number(s) here (optional)

**Part I** **Taxpayer Identification Number (TIN)**

Enter your TIN in the appropriate box. The TIN provided must match the name given on Line 1 to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How To Get a TIN* on page 3.

**Note:** *If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.*

**Social security number**

**or**

**Employer identification number**

**Part II** **Certification**

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

**Certification Instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. (See the instructions on page 4.)

**Sign Here** **Signature of U.S. person >** **Date >**

## General Instructions

Section references are to the Internal Revenue Coe unless otherwise noted.

## Purpose of Form

A person who is required to file an information return with the IRS, must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

**Note.** If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States, or
- Any estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Special rules for partnerships.** Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,