Peoples Bank

Mortgage Loan Application Checklist

35 South Plaza
2805 Lamar Avenue
Paris, Texas 75460
Phone - 903-783-3800
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This checklist outlines the principal documents and information that are generally required from both the borrower and co-borrower(s) to complete the application process. Peoples Bank may require additional documentation depending on the circumstances of your loan. However, by having the information in the checklist available at the time of the initial interview, you will save time, avoid delays and move smoothly ahead to your dream home.

Home You Are Refinancing

- ❑ Copy of the legal description of the property (found on the Deed of Trust or Warranty Deed)
- ❑ Name of current lienholder and balance owed on current loan
- ❑ Homeowner's insurance information (copy of policy)

Home You Are Purchasing

- ❑ Contract for purchase with all signatures and all attachments
- ❑ Receipt of earnest money
- ❑ Survey (if available)
- ❑ Homeowner's insurance quote

Home You Are Building or Remodeling

- ❑ Complete plans
- ❑ Contractor's bid for completion
- ❑ Survey or complete legal description of the land
- ❑ Homeowner's insurance quote

Employment and Income

- ❑ W-2 for the past year
- ❑ Most recent pay stubs covering a 30 day period
- ❑ Picture ID (driver's license, passport, alien identification, etc.)
- ❑ If self-employed or working on commission – two years signed tax returns (corporate & individual)
- ❑ All leases for current rental properties
- ❑ If relying on child support for income, a copy of the complete divorce degree and evidence of receipt of child support by copies from the child support office or cancelled checks. (Note: alimony or child support need not be revealed if you do not choose to have it considered as a basis for repayment of this loan.)

EQUAL HOUSING LENDER

Nationwide Mortgage Licensing System:

T. Bradley Perry	ID # 483646
Joey Partridge	ID # 483649
Carolyn Bell	ID # 2086801
Colton Perry	ID # 2126022
Peoples Bank	ID # 405797

HOME EQUITY CREDIT APPLICATION

IMPORTANT: Read these directions before completing this Application.
If you are applying for individual credit in your own name, are not married, and are not relying on alimony, child support, or separate maintenance payments or on the income or assets of another person as the basis for repayment of the credit requested, complete only sections A, D, and E.

SECTION A – INFORMATION REGARDING APPLICANT

Full Name (Last, First, Middle):____ Birthday:___/___/___

Present Street Address:____ Years there:___

City:________________________ State:_______________________ Zip:_________ Telephone:_____________

Social Security No.:______________________________ Driver's License No.:___________________________

Email Address:____

Previous Street Address:____ Years there:___

City:________________________ State:_______________________ Zip:__________

Present Employer:__________________________________ Years there:________ Telephone:______________

Position or Title:_______________________________ Name of Supervisor:______________________________

Employer's Address:____

Present net salary or commission: $___________ per___________. No. Dependents:_________ Ages:_______

Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.
Alimony, child support, separate maintenance received under: Count order☐written agreement☐oral understanding☐

Other income: $_________________per______________. Source(s) of other income:_____________________

Is any income listed in this Section likely to be reduced in the next two years or before the credit requested is paid off? Yes☐(Explain in detail on a separate sheet.) No☐

Checking Account No.:___________________________ Institution and branch:__________________________

Savings Account No.:______________________________ Institution and branch:__________________________

SECTION B – INFORMATION REGARDING SPOUSE, JOINT APPLICANT, USER, OR OTHER PARTY (Use separate sheets if necessary).

Full Name (Last, First, Middle):____ Birthdate: ___/___/___

Present Street Address: ____Years there:_____

City:____________________State:____________________Zip:____________Telephone:__________________

Social Security No.:___ ___________________________ Driver's License No.:___________________________

Previous Street Address:____ Years there:____

City:____________________ State:____________________Zip:________________

Present Employer:____Years there:_____ Telephone:___________

Position or Title:_________________________________ Name of Supervisor:____________________________

Employer's address:____

Present net salary or commission: $______________per_____________. No. Dependents:_________Ages:___

Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.
Alimony, child support, separate maintenance received under: court order ☐ written agreement ☐ oral understanding ☐

Other income: $________________per____________________. Source(s) of other income:_______________

____

Is any income listed in this Section likely to be reduced in the next two years or before the credit requested is paid off? Yes ☐ (Explain in detail on a separate sheet.) No ☐

Checking Account No.:___________________________ Institution and branch:________________________

Savings Account No.______________________________ Institution and branch:________________________

SECTION C – MARITAL STATUS

Applicant: ☐ Married ☐ Separated ☐ Unmarried (including single, divorced, widowed)

Other Party: ☐ Married ☐ Separated ☐ Unmarried (including single, divorced, widowed)

SECTION D – DEBTS

Monthly expenses include the following (as applicable combined borrowers):

Current mortgage $______________________ Credit Cards $________________________

Car Payment $_____________________ Other debt payments $________________________

SECTION E – SECURITY

Address of property:____ Present market value:_____________

Purpose of this loan:____ Tax valuation:____________

Amount of money requested:_________________________________ Term requested:____________________

Other loans on property within last 18 months:

Lender	Amount	Purpose	Paid Off Yes or No	Payoff Date
			☐ ☐	
			☐ ☐	

Name and addresses of all co-owners of the property:

Name	Address

THERE ARE NO OTHER EQUITY LIENS ON THE PROPERTY.
Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and employment history and to answer questions about your credit experience with me.

______________________________ ______________ ______________________________ ______________
Applicant's signature Date Other signature (where applicable) Date

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

__________ __________
Borrower ***Co-Borrower***

Appraised Value	$
X 80%	
Less Outstanding Debt	$
Maximum Amount of Loan	**$**
Primary Purpose of Loan	

LOAN ORIGINATOR IDENTIFIER: NMLS# 2086801 PEOPLES BANK MLO# 405797

Loan Officers Name: Carolyn Bell 2805 Lamar Ave, Paris, TX 75460

Phone #: 903-783-3800

Copy of Appraisal Notice

We may order an appraisal to determine the property's value and charge you for this appraisal. You have a right to a copy of any such appraisal report obtained in connection with the loan requested. We will promptly give you a copy of any appraisal, even if your loan does not close.

You can pay for an additional appraisal for your own use at your own cost.

NOTICE CONCERNING EXTENSIONS OF CREDIT DEFINED BY SECTION 50(a)(6), ARTICLE XVI, TEXAS CONSTITUTION:

SECTION 50(a)(6), ARTICLE XVI, OF THE TEXAS CONSTITUTION ALLOWS CERTAIN LOANS TO BE SECURED AGAINST THE EQUITY IN YOUR HOME. SUCH LOANS ARE COMMONLY KNOWN AS EQUITY LOANS. IF YOU DO NOT REPAY THE LOAN OR IF YOU FAIL TO MEET THE TERMS OF THE LOAN, THE LENDER MAY FORECLOSE AND SELL YOUR HOME. THE CONSTITUTION PROVIDES THAT:

(A) THE LOAN MUST BE VOLUNTARILY CREATED WITH THE CONSENT OF EACH OWNER OF YOUR HOME AND EACH OWNER'S SPOUSE;

(B) THE PRINCIPAL LOAN AMOUNT AT THE TIME THE LOAN IS MADE MUST NOT EXCEED AN AMOUNT THAT, WHEN ADDED TO THE PRINCIPAL BALANCES OF ALL OTHER LIENS AGAINST YOUR HOME, IS MORE THAN 80 PERCENT OF THE FAIR MARKET VALUE OF YOUR HOME;

(C) THE LOAN MUST BE WITHOUT RECOURSE FOR PERSONAL LIABILITY AGAINST YOU AND YOUR SPOUSE UNLESS YOU OR YOUR SPOUSE OBTAINED THIS EXTENSION OF CREDIT BY ACTUAL FRAUD;

(D) THE LIEN SECURING THE LOAN MAY BE FORECLOSED UPON ONLY WITH A COURT ORDER;

(E) FEES AND CHARGES TO MAKE THE LOAN MAY NOT EXCEED 2 PERCENT OF THE LOAN AMOUNT, EXCEPT FOR A FEE OR CHARGE FOR AN APPRAISAL PERFORMED BY A THIRD PARTY APPRAISER, A PROPERTY SURVEY PERFORMED BY A STATE REGISTERED OR LICENSED SURVEYOR, A STATE BASE PREMIUM FOR A MORTGAGEE POLICY OF TITLE INSURANCE WITH ENDORSEMENTS, OR A TITLE EXAMINATION REPORT;

(F) THE LOAN MAY NOT BE AN OPEN-END ACCOUNT THAT MAY BE DEBITED FROM TIME TO TIME OR UNDER WHICH CREDIT MAY BE EXTENDED FROM TIME TO TIME UNLESS IT IS A HOME EQUITY LINE OF CREDIT;

(G) YOU MAY PREPAY THE LOAN WITHOUT PENALTY OR CHARGE;

(H) NO ADDITIONAL COLLATERAL MAY BE SECURITY FOR THE LOAN;

(I) (repealed);

(J) YOU ARE NOT REQUIRED TO REPAY THE LOAN EARLIER THAN AGREED SOLELY BECAUSE THE FAIR MARKET VALUE OF YOUR HOME DECREASES OR BECAUSE YOU DEFAULT ON ANOTHER LOAN THAT IS NOT SECURED BY YOUR HOME;

(K) ONLY ONE LOAN DESCRIBED BY SECTION 50(a)(6), ARTICLE XVI, OF THE TEXAS CONSTITUTION MAY BE SECURED WITH YOUR HOME AT ANY GIVEN TIME;

(L) THE LOAN MUST BE SCHEDULED TO BE REPAID IN PAYMENTS THAT EQUAL OR EXCEED THE AMOUNT OF ACCRUED INTEREST FOR EACH PAYMENT PERIOD;

(M) THE LOAN MAY NOT CLOSE BEFORE 12 DAYS AFTER YOU SUBMIT A LOAN APPLICATION TO THE LENDER OR BEFORE 12 DAYS AFTER YOU RECEIVE THIS NOTICE, WHICHEVER DATE IS LATER; AND MAY NOT WITHOUT YOUR CONSENT CLOSE BEFORE ONE BUSINESS DAY AFTER THE DATE ON WHICH YOU RECEIVE A COPY OF YOUR LOAN APPLICATION IF NOT PREVIOUSLY PROVIDED AND A FINAL ITEMIZED DISCLOSURE OF THE ACTUAL FEES, POINTS, INTEREST, COSTS, AND CHARGES THAT WILL BE CHARGED AT CLOSING; AND IF YOUR HOME WAS SECURITY FOR THE SAME TYPE OF LOAN WITHIN THE PAST YEAR, A NEW LOAN SECURED BY THE SAME PROPERTY MAY NOT CLOSE BEFORE ONE YEAR HAS PASSED FROM THE CLOSING DATE OF THE OTHER LOAN, UNLESS ON OATH YOU REQUEST AN EARLIER CLOSING DUE TO A DECLARED STATE OF EMERGENCY;

(N) THE LOAN MAY CLOSE ONLY AT THE OFFICE OF THE LENDER, TITLE COMPANY, OR AN ATTORNEY AT LAW;

(O) THE LENDER MAY CHARGE ANY FIXED OR VARIABLE RATE OF INTEREST AUTHORIZED BY STATUTE;

(P) ONLY A LAWFULLY AUTHORIZED LENDER MAY MAKE LOANS DESCRIBED BY SECTION 50(a)(6), ARTICLE XVI, OF THE TEXAS CONSTITUTION;

(Q) LOANS DESCRIBED BY SECTION 50(a)(6), ARTICLE XVI, OF THE TEXAS CONSTITUTION MUST:

(1) NOT REQUIRE YOU TO APPLY THE PROCEEDS TO ANOTHER DEBT EXCEPT A DEBT THAT IS SECURED BY YOUR HOME OR OWED TO ANOTHER LENDER;

(2) NOT REQUIRE THAT YOU ASSIGN WAGES AS SECURITY;

(3) NOT REQUIRE THAT YOU EXECUTE INSTRUMENTS WHICH HAVE BLANKS FOR SUBSTANTIVE TERMS OF AGREEMENT LEFT TO BE FILLED IN;

(4) NOT REQUIRE THAT YOU SIGN A CONFESSION OF JUDGMENT OR POWER OF ATTORNEY TO ANOTHER PERSON TO CONFESS JUDGMENT OR APPEAR IN A LEGAL PROCEEDING ON YOUR BEHALF;

(5) PROVIDE THAT YOU RECEIVE A COPY OF YOUR FINAL LOAN APPLICATION AND ALL EXECUTED DOCUMENTS YOU SIGN AT CLOSING;

(6) PROVIDE THAT THE SECURITY INSTRUMENTS CONTAIN A DISCLOSURE THAT THIS LOAN IS A LOAN DEFINED BY SECTION 50(a)(6), ARTICLE XVI, OF THE TEXAS CONSTITUTION;

(7) PROVIDE THAT WHEN THE LOAN IS PAID IN FULL, THE LENDER WILL SIGN AND GIVE YOU A RELEASE OF LIEN OR AN ASSIGNMENT OF THE LIEN, WHICHEVER IS APPROPRIATE;

(8) PROVIDE THAT YOU MAY, WITHIN 3 DAYS AFTER CLOSING, RESCIND THE LOAN WITHOUT PENALTY OR CHARGE;

(9) PROVIDE THAT YOU AND THE LENDER ACKNOWLEDGE THE FAIR MARKET VALUE OF YOUR HOME ON THE DATE THE LOAN CLOSES; AND

(10) PROVIDE THAT THE LENDER WILL FORFEIT ALL PRINCIPAL AND INTEREST IF THE LENDER FAILS TO COMPLY WITH THE LENDER'S OBLIGATIONS UNLESS THE LENDER CURES THE FAILURE TO COMPLY AS PROVIDED BY SECTION 50(a)(6)(Q)(x), ARTICLE XVI, OF THE TEXAS CONSTITUTION; AND

(R) IF THE LOAN IS A HOME EQUITY LINE OF CREDIT:

(1) YOU MAY REQUEST ADVANCES, REPAY MONEY, AND REBORROW MONEY UNDER THE LINE OF CREDIT;

(2) EACH ADVANCE UNDER THE LINE OF CREDIT MUST BE IN AN AMOUNT OF AT LEAST $4,000;

(3) YOU MAY NOT USE A CREDIT CARD, DEBIT CARD, OR SIMILAR DEVICE, OR PREPRINTED CHECK THAT YOU DID NOT SOLICIT, TO OBTAIN ADVANCES UNDER THE LINE OF CREDIT;

(4) ANY FEES THE LENDER CHARGES MAY BE CHARGED AND COLLECTED ONLY AT THE TIME THE LINE OF CREDIT IS ESTABLISHED AND THE LENDER MAY NOT CHARGE A FEE IN CONNECTION WITH ANY ADVANCE;

(5) THE MAXIMUM PRINCIPAL AMOUNT THAT MAY BE EXTENDED, WHEN ADDED TO ALL OTHER DEBTS SECURED BY YOUR HOME, MAY NOT EXCEED 80 PERCENT OF THE FAIR MARKET VALUE OF YOUR HOME ON THE DATE THE LINE OF CREDIT IS ESTABLISHED;

(6) IF THE PRINCIPAL BALANCE UNDER THE LINE OF CREDIT AT ANY TIME EXCEEDS 80 PERCENT OF THE FAIR MARKET VALUE OF YOUR HOME, AS DETERMINED ON THE DATE THE LINE OF CREDIT IS ESTABLISHED, YOU MAY NOT CONTINUE TO REQUEST ADVANCES UNDER THE LINE OF CREDIT UNTIL THE BALANCE IS LESS THAN 80 PERCENT OF THE FAIR MARKET VALUE; AND

(7) THE LENDER MAY NOT UNILATERALLY AMEND THE TERMS OF THE LINE OF CREDIT.

THIS NOTICE IS ONLY A SUMMARY OF YOUR RIGHTS UNDER THE TEXAS CONSTITUTION. YOUR RIGHTS ARE GOVERNED BY SECTION 50, ARTICLE XVI, OF THE TEXAS CONSTITUTION, AND NOT BY THIS NOTICE.

IN RE: NOTICE CONCERNING EXTENSIONS OF CREDIT DEFINED BY SECTION 50 (a)(6), ARTICLE XVI, TEXAS CONSTITUTION

Date received:____________________________________

Borrower:____