

City Guaranteed Mortgage Program Application

Mortgage Information

The undersigned applies to Le Moyne College (the "College") for a mortgage loan guarantee accommodation under the City Guaranteed Mortgage Program, subject to presently applicable College policy, in the sum of \$_____ for his/her prospective acquisition of the following single-family home, two-family home, or townhouse, which he/she will use as his/her principal residence, and which is located within the designated area for the City Guaranteed Mortgage Program.

Street Address: _____

City, State Zip: _____

The property is: Single-Family Two-Family Townhouse

Is a Real Estate Broker involved? Yes No

If yes, state the name, address, and phone number of the broker: _____

The applicant understands that (i) the mortgage obtained from the lending institution will contain a requirement for an escrow account for the payment of real estate taxes and insurance premiums, (ii) the applicant will be solely responsible to monitor and contest any assessment of the property for real estate tax purposes, and (iii) the applicant will be solely responsible for payment of all other costs and expenses related to the property. Further, the applicant understands that he/she will be responsible for the payment of all closing costs. The applicant commits that the property acquired under the City Guaranteed Mortgage Program will be maintained in a state of order, repair, and good condition.

Applicant Information

The undersigned applicant certifies that he/she is a full-time employee or faculty member of Le Moyne College.

Applicant's Name: _____ SSN: _____

Present Home Address: _____

Le Moyne College Job Title: _____ Name of Supervisor: _____

Campus Email: _____ Campus Phone #: _____

Name of Co-Applicant (if applying for a joint mortgage): _____

Please indicate whether the co-applicant is employed by Le Moyne College: Yes No

Please note: For any mortgage loan obtained under the Le Moyne College City Guaranteed Mortgage Program, the entire unpaid balance of the principal and unpaid interest becomes due when the mortgagor (i) ceases to be employed by Le Moyne College, (ii) ceases to occupy the property as his/her principal residence, or (iii) ceases to be the owner of the property. If default under the mortgage is not cured, the College may acquire the mortgage from the lending institution and become the creditor of the applicant. At the closing of the loan, the applicant will be required to sign an agreement under which the applicant will be obligated to reimburse the College for any payments made by the College under the guaranty to be delivered by the College at closing.

Any financial information supplied relative to this application may be made available to Le Moyne College by the lender. The decision to lend rests solely with the lending institution.

Signature of Applicant: _____ Date: _____

Signature of Co-Applicant: _____ Date: _____

Employment Data Verified by the Office of Human Resources:

HR Representative Signature: _____ Date: _____

Property address eligibility verified by the Office of Human Resources:

AVP/Director of HR Signature: _____ Date: _____

_____ (list employee's name) has been approved to participate in the Le Moyne College City Guaranteed Mortgage Program.

Le Moyne College:

By: _____ Date: _____

Roger W. Stackpoole, Vice President for Finance & Administration or;
Brian M. Loucy, Controller & Director of Finance

Please note: Once the application form is approved by Le Moyne College it will be returned to you. It is the responsibility of the applicant to forward the completed and signed form to the lending institution to which you are applying for the mortgage.