

New Mexico Rural Rehabilitation Corporation

P.O. Box 81554

Albuquerque, New Mexico 87198

Telephone: (505) 256-7649

Borrower		Co-Borrower	
Name:		Name:	
Maiden Name:		Maiden Name:	
Current address:		Current address:	
City, County, State, Zip:		City, State, Zip:	
Former address:		Former address:	
Street:		Street:	
City, County, State, Zip:		City, County, State, Zip:	
Home phone:	Work phone:	Home phone:	Work phone:
Date of birth:		Date of birth:	
Social Security Number:		Social Security Number:	
Dependants (other than those listed by Co-Borrower):		Dependants (other than those listed by Borrower):	
Dependants (number):	(ages):	Dependants (number):	(ages):

Tax parcel number(s) _____

Directions to Property: _____

Property size: _____ Acres Year purchased: _____ Cost \$ _____

Land value: \$ _____ Improvements on site: _____

Value of improvements: \$ _____ Existing liens: \$ _____ To: _____

Borrower		Co-Borrower	
Employer's Name:		Employer's Name:	
Address:		Address:	
City, State, Zip:		City, State, Zip:	
Type of business:		Type of business:	
Your title/ position:		Your title/ position:	
Supervisor's Name:		Supervisor's Name:	
Supervisor's Title:		Supervisor's Title:	
Supervisor's Phone:	Ext:	Supervisor's Phone:	Ext:
Years Employed in this line of work:		Years Employed in this line of work:	
Years Employed by this employer:		Years Employed by this employer:	

GROSS MONTHLY INCOME			MONTHLY HOUSING EXPENSE		
	Borrower	Co-Borrower	TOTAL	Present	Proposed
Base Salary				Rent	
Overtime				First Mortgage (P & I)	
Bonuses				Other Financing (P & I)	
Commissions				Homeowners Insurance	
Dividends/ Interest				Real Estate Taxes	
Net Rental Income				Homeowners Assoc. Dues	
Other (See Describe Below)				Utilities	
				Other	
TOTAL				TOTAL	

DESCRIBE OTHER INCOME (Use separate sheet if necessary)

B = Borrower C = Co-Borrower	Notice: Alimony, child support, or separate maintenance income need not be revealed if the Borrower or Co-Borrower does not choose to have it considered as a basis for repaying this loan	Monthly Amount

IF EMPLOYED IN CURRENT POSITION FOR LESS THAN TWO YEARS, PLEASE COMPLETE THE FOLLOWING:

B or C	Previous Employer/ School	City/ State	Type of Business	Position/ Title	Dates From/ To	Monthly Income

IF A "YES" ANSWER IS GIVEN TO A QUESTION BELOW, PLEASE EXPLAIN ON ATTACHED SHEET OF PAPER

	Borrower Yes or No	Co-Borrower Yes or No		Borrower Yes or No	Co-Borrower Yes or No
Are there any outstanding judgements against you?			Is any part of the down payment borrowed?		
Have you declared bankruptcy? If so, when?			Are you a co-maker or endorser on a note?		
Have you had property foreclosed upon or given title or deed in lieu thereof? If so, when?			Are you a U.S. citizen?		
Are you a party to a lawsuit?			If "no," are you a resident alien?		
Are you obligated to pay alimony, child support, or separate maintenance?			If "no," are you a non-resident alien?		
			Explain other financing or other equity (if any)		

ASSETS		LIABILITIES		
Description	Cash or Market Value	Creditors' Name, Address, and Account Number	Monthly Pymt & Mos. left to pay	Unpaid Balance
Checking & Savings Accounts Bank or Credit Union Name:	\$	Company Name: Address: City:	\$ Pymt/Mos	\$
Address:		Account Number:	/	
City:		Company Name:	\$ Pymt/Mos	\$
Account No:		Address:		
Bank or Credit Union Name:	\$	City:		
Address:		Account Number:	/	
City:		Company Name:	\$ Pymt/Mos	\$
Account No:		Address:		
Bank or Credit Union Name:	\$	City:		
Address:		Account Number:	/	
City:		Company Name:	\$ Pymt/Mos	\$
Account No:		Address:		
Stocks & Bonds (No. and Description)	\$	City:		
		Account Number:	/	
		Real Estate Loans	\$ Pymt/Mos	\$
		Company Name:		
		Address:		
		City:		
		Account Number:	/	
Life Insurance Net Cash Value	\$	Company Name:	\$ Pymt/Mos	\$
Face Amount	\$	Address:		
Subtotal Liquid Assets	\$	City:		
Real Estate Owned (Enter Total from Schedule below)	\$	Account Number:	/	
Vested Interest in Retirement Fund	\$	Automobile Loans	\$ Pymt/Mos	\$
Net Worth of Business Owned (Attach Financial Statement)	\$	Company Name:		
Vehicles Owned (Make and Year)	\$	Address:		
	\$	City:		
	\$	Account Number:	/	
	\$	Company Name:	\$ Pymt/Mos	\$
	\$	Address:		
	\$	City:		
	\$	Account Number:	/	
Furniture and Personal Property	\$	Alimony, Child Support, or Separate Maintenance Payments Owed to	\$ Pymt/Mos	
Other Assets (Itemize)	\$			
	\$	Other Debts (Auto/Life insurance, Tuition, Student loans etc)	\$	
Total Assets	\$	Total Liabilities	\$	

Schedule of Real Estate Property Owned (If additional properties are owned, attach separate schedule)

Description (2 BR House/1 Acre, etc)	Present Market Value	Amount of Mortgages & Liens	Mortgage Payment (s)	Taxes, Insurance Maintenance, Etc.	Rental Income
Totals					

LIST PREVIOUS CREDIT REFERENCES

B or C	Creditor's Name & Address	Account Number	Purpose	Highest Balance	Date Paid in full

List any additional names under which credit has previously been received:

PLEASE indicate the amount of money requested and give a brief description of how you intend to use the money if the loan is granted.

Agreement: The undersigned applies for the loan indicated in this application to be secured by a first mortgage on the property described herein, and represents that the property will not be used for any illegal or restricted purpose. All statements made in this application are true and are made for the purpose of obtaining the loan. Verification may be made from any source named in this application. The original or a copy of the application will be retained by the lender, even if the loan is not granted. The undersigned intend to occupy the property as their primary residence.

Borrower's signature _____ Date _____ Co-Borrower's signature _____ Date _____

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P.O. Box 81554
Albuquerque, New Mexico 87198-1554

917 Alvarado Drive NE
Albuquerque, New Mexico 87108
Phone 505-256-7649
FAX 505-266-4960

Plain English Explanation of Mortgage

- States that you are legally in control of the property and you have the right to give this mortgage and that there are no other liens or claims against the property.
- We may agree to rearrangements or an assumption of this mortgage however, we will not release you until it is paid in full.
- You agree to protect and keep insured the mortgaged property. You will also instruct your insurance company to send us with each renewal, a copy of the policy showing New Mexico Rural Rehabilitation Corporation as mortgagee. (This will be done if there is no escrow account set up with New Mexico Rural Rehabilitation Corporation.)
- You agree to pay all taxes, assessments and judgments when due. You need to send New Mexico Rural Rehabilitation Corporation proof of payment of your property taxes. (This will be done if there is no escrow account set up with New Mexico Rural Rehabilitation Corporation.)
- You agree to maintain condition of the property. I.E. keeping the grounds and buildings in good repair and condition.
- If you fail to comply with any conditions or our agreement, we will declare all amounts secured due and payable, and proceed with foreclosure.
- You assign to us at foreclosure filing all rents, crops, issues, and profits.
- You agree to pay all reasonable attorneys fees for New Mexico Rural Rehabilitation Corporation should we start foreclosure
- New Mexico Rural Rehabilitation Corporation has the right to inspect the property at any time.
- Any money given you for condemnation or any alteration to the property is assigned to us.
- You agree that your obligations to New Mexico Rural Rehabilitation Corporation will be binding upon your heirs and anyone you assign them to.
- You **cannot** rent, lease, or assign the property without written permission of New Mexico Rural Rehabilitation Corporation.
- All rents, royalties, etc., are assigned to New Mexico Rural Rehabilitation Corporation.
- You agree to all the conditions of the loan(s) secured by this mortgage.
- If bankrupt, all sums are due and payable and in default.
- All obligations, rights, and powers extend to successors and assigns of both parties.