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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 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: [ ] VA [ ] FHA [X] Conventional [ ] Other (explain): [ ] USDA/Rural Housing Service

Agency Case Number:

Lender Case Number: 2406142009

Amount	Interest Rate	No. of Months	Amortization Type:
$576,000.00	6.250 %	360	[ ] GPM [ ] Other (explain): [ ] ARM (type):

II. PROPERTY INFORMATION AND PURPOSE OF LOAN

Subject Property Address (street, city, state, & ZIP): 2981 Old Telegraph Road, Chesapeake City, MD 21915

No. of Units: 1

Legal Description of Subject Property (attach description if necessary)

Year Built: 1998

Purpose of Loan: [ ] Purchase [ ] Construction [ ] Other (explain): [X] Refinance [ ] Construction-Permanent

Property will be: [X] 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)
	$	$	$	$	$

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
0	$0.00	$ 0.00	Cash-Out/Debt Consolid	Cost: $ 0.00

Title will be held in what Name(s): Lawrence R. Carver

Manner in which Title will be held: As survivin oint tenants

Estate will be held in: [X] Fee Simple [ ] 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): Lawrence R. Carver	Co-Borrower's Name (include Jr. or Sr. if applicable):
Social Security Number: [redacted]	Social Security Number:
Home Phone (incl. area code): (410) 885-3718	Home Phone (incl. area code):
DOB (MM/DD/YYYY): [redacted]	DOB (MM/DD/YYYY):
Yrs. School:	Yrs. School:
[X] Married [ ] Unmarried (include single, divorced, widowed) [ ] Separated	[ ] Married [ ] Unmarried (include single, divorced, widowed) [ ] Separated
Dependents (not listed by Co-Borrower) no.: 0 ages:	Dependents (not listed by Borrower) no.: ages:
Present Address (street, city, state, ZIP) [X] Own [ ] Rent 7 No. Yrs.: 2981 OLD TELEGRAPH ROAD, CHESAPEAKE CITY, MD 21915-	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:

Borrower	Co-Borrower
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: [redacted] CHESAPEAKE CITY MD [ ] Self Employed	Name & Address of Employer: [ ] Self Employed
Yrs. on this job: 1	Yrs. on this job:
Yrs. employed in this line of work/profession: 10	Yrs. employed in this line of work/profession:
Position/Title/Type of Business: MANAGER/CONSULTANT	Position/Title/Type of Business:
Business Phone (incl. area code):	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	Co-Borrower
Name & Address of Employer: CARVER LAWN AND LANDSCAPING, CHESAPEAKE CITY, MD [X] Self Employed	Name & Address of Employer: [ ] Self Employed
Dates (from - to): [redacted]	Dates (from - to):
Monthly Income: $ 0.00	Monthly Income: $
Position/Title/Type of Business: lanscaper/owner	Position/Title/Type of Business:
Business Phone (incl. area code):	Business Phone (incl. area code):
Name & Address of Employer: [ ] Self Employed	Name & Address of Employer: [ ] Self Employed
Dates (from - to):	Dates (from - to):
Monthly Income: $	Monthly Income: $
Position/Title/Type of Business:	Position/Title/Type of Business:
Business Phone (incl. area code):	Business Phone (incl. area code):

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Initials: ______

DATE: 07/26/2005

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V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

Gross Monthly Income	Borrower	Co-Borrower	Total	Combined Monthly Housing Expense	Present	Proposed
Base Empl. Income*	$ 10,833.00	$	$ 10,833.00	Rent	$ 0.00	
Overtime	0.00		0.00	First Mortgage (P&I)	2,102.00	$ 3,546.54
Bonuses	0.00		0.00	Other Financing (P&I)	0.00	0.00
Commissions	0.00		0.00	Hazard Insurance	60.00	60.00
Dividends/Interest	0.00		0.00	Real Estate Taxes	217.33	217.33
Net Rental Income	0.00		0.00	Mortgage Insurance	0.00	0.00
Other (before completing, see the notice in "describe other income," below)	5,000.00	0.00	5,000.00	Homeowner Assn. Dues	0.00	0.00
				Other:	0.00	0.00
Total	$ 15,833.00	$	$ 15,833.00	Total	$ 2,379.33	$ 3,823.87

* 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
B	rent	$ 5,000.00

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 [x] Not Jointly

ASSETS Description	Cash or Market Value
Cash deposit toward purchase held by:	$ 0.00
List checking and savings accounts below	
Name and address of Bank, S&L, or Credit Union: Dupont	
Acct. no.	$ 22,000.00
Name and address of Bank, S&L, or Credit Union	
Acct. no.	$
Name and address of Bank, S&L, or Credit Union	
Acct. no.	$
Name and address of Bank, S&L, or Credit Union	
Acct. no.	$
Stocks & Bonds (Company name/number & description)	$
Life insurance net cash value	$ 0.00
Face amount: $ 0.00	
Subtotal Liquid Assets	$ 22,000.00
Real estate owned (enter market value from schedule of real estate owned)	$ 7,200,000.00
Vested interest in retirement fund	$ 0.00
Net worth of business(es) owned (attach financial statement)	$ 0.00
Automobiles owned (make and year)	$
Other Assets (itemize)	$
Total Assets a.	$ 7,222,000.00

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.

[redacted]

Net Worth (a minus b) $ 7,156,169.00

Total Liabilities b. $ [redacted]

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VI. 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
2981 OLD TELEGRAPH ROAD CHESAPEAKE CITY, MD 21915-	T	DET	$ 7200000	$ 228758	$ 0	$ 2102	$ 0	$ 0
		Totals	$ 7200000	$ 228758	$ 0	$ 2102	$ 0	$ 0

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	$ 0.00
b.	Alterations, improvements, repairs	0.00
c.	Land (if acquired separately)	0.00
d.	Refinance (incl. debts to be paid off)	228,757.50
e.	Estimated prepaid items	1,617.92
f.	Estimated closing costs	4,473.00
g.	PMI, MIP, Funding Fee	0.00
h.	Discount (if Borrower will pay)	0.00
i.	Total costs (add items a through h)	234,848.42
j.	Subordinate financing	0.00
k.	Borrower's closing costs paid by Seller	0.00
l.	Other Credits (explain)	0.00 0.00 0.00 0.00 0.00
m.	Loan amount (exclude PMI, MIP, Funding Fee financed)	576,000.00
n.	PMI, MIP, Funding Fee financed	0.00
o.	Loan amount (add m & n)	576,000.00
p.	Cash from/to Borrower (subtract j, k, l & o from i)	-341,151.58

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?		X		
b. Have you been declared bankrupt within the past 7 years?		X		
c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?		X		
d. Are you a party to a lawsuit?		X		
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.)		X		
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.		X		
g. Are you obligated to pay alimony, child support, or separate maintenance?		X		
h. Is any part of the down payment borrowed?		X		
i. Are you a co-maker or endorser on a note?		X		
j. Are you a U.S. citizen?	X			
k. Are you a permanent resident alien?		X		
l. **Do you intend to occupy the property as your primary residence?** If "Yes," complete question m below.	X			
m. Have you had an ownership interest in a property in the last three years?	X			
(1) What type of property did you own - - principal residence (PR), second home (SH), or investment property (IP)?	PR			
(2) How did you hold title to the home - - solely by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?				

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 discriminate neither on the basis of this information, nor 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 or surname. 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.

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

Sex: ☐ Female ☒ Male

CO-BORROWER ☐ I do not wish to furnish this information.

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

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	Brian Burns Interviewer's Signature / Date Interviewer's Phone Number (incl. area code) (484)530-6710	Citizens Mortgage Corp. 10 Tripps Lane Riverside, RI 02915

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Continuation Sheet/Residential Loan Application

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark B for Borrower or C for Co-Borrower.	Borrower: Carver, Lawrence R.	Agency Case Number:
	Co-Borrower:	Lender Case Number: 2406142009