

Loan Application Checklist

Thank you for applying for a mortgage loan. In order to provide you with the best service and best possible terms, we will require the following documentation to complete your request. Please complete and sign the loan application and initial disclosures included in this package. Include the below items as applicable in PDF format:

Identity:

- Copy of valid Driver's License or other Photo ID
- Copy of social security card (if no Driver's License)
- If not U.S. citizen, will need Permanent Resident Card

Income:**Salaried Applicants:**

- W2's for 2014, 2015
- Pay Stubs to cover most recent full months employment (with YTD earnings)
- 2 years complete Federal Tax Returns--1040's with all schedules (2014, 2015)

Self Employed Applicants:

- Signed Year-to-Date Profit and Loss statement
- Copy of Business License
- 2 years complete Federal Tax Returns 1040's with all schedules (2014, 2015)
- If partnership corporation, also would need tax returns for business (1065's or 1120's with all schedules)

Miscellaneous Income (If Applicable):

- Rental Income: copy of leases
- Schedule of Real Estate if owner of more than 4 properties
- Alimony / Child Support: Copy of Divorce Decree and Settlement Agreement
- Dividend & Interest Income: Previous 2 years Tax returns
- Social Security / Disability / Pension: Copy of award Letter and 2 months bank statements reflecting amounts de- posited monthly

Assets:

- 2 months bank statements (checking/savings/money market, etc.) Need actual statements, ALL pages
- Most recent statements for any Retirement Accounts, 401K, Investments
- Gift Funds: Gift Letter from Donor (we will provide form) and verification of source of funds

If Purchasing:

- Complete copy of the signed purchase agreement with all attachments and addendums
- Preliminary Report, full set of condo documents and condo questionnaire (if applicable)

If Refinancing a Home:

Please include the following items for any properties you own.

- Most recent mortgage statement(s)
- Copy of the property tax bill
- Homeowner's insurance statement (with Policy #, Agent name, Phone #)
- Note for the loan amount (aka Home Equity Line of Credit Agreement) for 2nd Mortgage

If Subject Property is a Condo:

- Name, address, and phone number for HOA or Management Company

Borrower's Certification & Authorization

Certification

The undersigned certify the following:

1. I / We have applied for a mortgage loan from **PACIFIC BAY FINANCIAL CORPORATION**.

In applying for the loan:

I / We completed a loan application containing various information on the purposes of the loan, the amount and source of the down payment, 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 with the employer and/or other documents, nor did I / We omit any pertinent information.

2. I / We understand and agree that **PACIFIC BAY FINANCIAL CORPORATION** reserves the right to change the mortgage loan review process to a full documentation program. 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 Information

To Whom It May Concern:

1. I / We have applied for a mortgage loan from **PACIFIC BAY FINANCIAL CORPORATION**.

As part of the application process, **PACIFIC BAY FINANCIAL CORPORATION**, 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 understand and agree that **PACIFIC BAY FINANCIAL CORPORATION** reserves the right to change the mortgage loan review process to a full documentation program. This may include verifying the information provided on the application with the employer and/or the financial institution.
3. **PACIFIC BAY FINANCIAL CORPORATION** or any investor that purchases the mortgage may address this authorization to any party names in the loan application.
4. A copy of this authorization may be accepted as an original.
5. Your prompt reply to **PACIFIC BAY FINANCIAL CORPORATION** or the investor that purchased the mortgage is appreciated.

Signature: _____ Date: _____ SSN: _____

Signature: _____ Date: _____ SSN: _____

The Housing Financial Discrimination Act of 1977 Fair Lending Notice

Property Address:

Lender:

Pacific Bay Financial Corporation
2171 Junipero Serra Blvd. #300
Daly City, CA 94014-1985

Loan Number:

Date:

It is illegal to discriminate in the provision 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, martial status, domestic partnership, national origin, or ancestry.

It is illegal to consider the racial, ethnic , religious or national origin composition of a neighborhood or geographic area surrounding a housing accommodation or whether or not such composition is undergoing change, or is 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 residence.

If you have any questions about your rights, or if you wish to file a complaint, contact the management of this financial institution or the Department of Real Estate at one of the following locations:

**1515 Clay Street, Suite 702
Oakland, CA 94612-1462**

Acknowledgement of Receipt

I / We received a copy of this notice:

Borrower: _____ Date: _____

Co-Borrower: _____ Date: _____

Equal Credit Opportunity Act Notice

Property Address:

Loan Number:

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

**Federal Home Loan Bank Board
320 First Street, N.W.
Washington, DC 20552**

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.

Borrower: _____ Date: _____

Co-Borrower: _____ Date: _____

Servicing Disclosure Statement

Lender: Pacific Bay Financial Corp.
2171 Junipero Serra, #300
Daly City, CA 94014

Date:

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

You are applying for a mortgage loan covered by the Real Estate Settlement Procedures Act (RESPA) (12 U.S.C. Section 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 account 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 advanced notice before a transfer occurs.

Check the appropriate box Under “Servicing Transfer Information”.

Servicing Transfer Information

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

Or

We do not service mortgage loans of the type for which you applied. We intend to assign, sell, or transfer the servicing of your mortgage loan before the first payment is due.

Or

The loan for which you have applied will be serviced at this financial institution and we do not intend to sell, transfer, or assign the servicing of the loan.

Acknowledgment of Mortgage Loan Applicant(s)

I / We have read this disclosure form, and understand its contents, as evidenced by my/our signature(s) below. I / We understand that this acknowledgment is required as part of the mortgage loan application.

Borrower: _____ Date: _____

Co-Borrower: _____ Date: _____

Patriot Act Information Disclosure

Applicant Name _____

Co-Applicant Name _____

Present Address _____

Mailing Address: _____

To help the government fight the funding of terrorism and money laundering activities, the 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 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.

I / We acknowledge that I / We received a copy of this disclosure.

Borrower: _____ Date: _____

Co-Borrower: _____ Date: _____

Impound Account Statement (California)

Borrower's Election:

I / We elect to do the following regarding an impound account: (Borrower must check the appropriate box)

Establish an impound account which will provide for monthly payments of the property taxes and/or hazard insurance premiums related to the property.

Impound BOTH taxes and insurance

OR

I / We will pay all property taxes and insurance premiums directly.

I / We pay our homeowner's insurance (choose one):

Monthly Quarterly Yearly

Acknowledgement:

I / We hereby acknowledge receipt of this Impound Account Statement, and further acknowledge that I / We understand its provisions.

Borrower: _____ Date: _____

Co-Borrower: _____ Date: _____

**PACIFIC BAY
FINANCIAL**

C O R P O R A T I O N

Notice to Applicant of Right to Receive Copy of Appraisal Report

Date:

Loan:

Property Address:

You have the right to receive 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 the appraisal. We must receive your written request no later than days after we notify you about the action taken on your application or you withdraw your application. If you would like a copy of the appraisal report, contact:

Borrower: _____ Date: _____

Co-Borrower: _____ Date: _____

Disclosure Notices

Borrower(s):

Property Address:

Occupancy Statement:

This is to certify that I / We have intended to occupy the subject property as it is mine / ours. I / We hereby certify under penalty of the U.S. Criminal Code Section 1010 Title 18 U.S.S., that the above statement submitted for the purpose of obtaining mortgage insurance under the National Housing Act is true and correct.

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 a report and t of 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.

Equal Credit Opportunity Act:

The Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, martial status, age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. Income which you receive as alimony, child support, or separate maintenance need not be disclosed to this creditor unless you choose to reply on such sources to qualify for the loan. Income from these and other sources, including part-time or temporary employment, will not be discounted by this lender because of your sex or martial status. However, we will consider very carefully the stability and probably continuity of any income you disclose to us. The federal agency that administers compliance with this law concerning this creditor is:

Borrower initials: _____ Date: _____

Co-Borrower initials: _____ Date: _____

Disclosure Notices

Right to Financial Privacy Act:

I / We acknowledge that this is notice to me / us as required by the Right to Financial Privacy Act of 1978 that the Veterans Administration (in the case of a VA loan) or Department of Housing and Urban Development (in the case of an FHA loan) has a right of access to financial records held by financial institutions in connection with the consideration or administration of assistance to me / us. Financial records involving my / our transactions will be available to the VA (in the case of a VA loan) or to HUD (in the case of an FHA loan) without further notice or authorization but will not be disclosed or released to another government agency or department without my / our consent, except as required or permitted by law.

Information Disclosure Authorization:

I / We hereby authorize you to release to:

- Employment History, dates, title(s), income, hours worked, etc.
- Banking (checking & savings) account of record
- Mortgage loan rating, (opening date, high credit, payment amount, loan balance and payment)
- Any information deemed necessary in connection with consumer credit report for real estate transaction.

This information is for the confidential use of this lender in compiling a mortgage loan credit report. A copy of this authorization may be deemed to be the equivalent of the original and may be used as a duplicate original.

Anti-Coercion Statement:

The insurance laws of this state provide that the lender may not require the applicant to take insurance through any particular insurance agent or company to protect the mortgaged property. The applicant, subject to the rules adopted by the Insurance Commissioner, has the right to have the insurance placed with an insurance agent or company of his choice, provided the company meets the requirements of the lender. The lender has the right to designate reasonable financial requirements as to the company and the adequacy of the coverage.

I have read the foregoing statement, or the rules of the Insurance Commissioner relative thereto, and understand my rights and privileges and those of the lender relative to the placing of such insurance. I have selected the following agencies to write the insurance covering the property described below:

Subject Property Address: _____

Borrower initials: _____ Date: _____

Co-Borrower initials: _____ Date: _____

Disclosure Notices

Flood Insurance Notification:

Federal regulations require us to inform you that the property used as a security for this loan is located in an area identified by the U.S. Secretary of Housing & Urban Development as having special flood hazards and that in the event of damage to the property caused by flooding in a federally-declared disaster, federal disaster relief assistance, if authorized, will be available for the property.

At the closing, you will be asked to acknowledge your receipt of this information. If you have any questions concerning this notice, kindly contact your loan officer.

Important: Please notify your insurance agent that the "loss payee" clause for the mortgage on both the hazard and floor insurance must read as follows unless otherwise advised.

Consumer Handbook on Adjustable Rate Mortgages:

I / We hereby acknowledge receipt from _____ of a copy of the book titled "Consumer Handbook on Adjustable Rate Mortgages". This information was prepared by the Board of Governors of the Federal Reserve System and the office of Thrift Supervision.

I / We hereby certify that I / We have read the Notices set forth above and fully understand all of the above.

Borrower: _____ Date: _____

Co-Borrower: _____ Date: _____

Credit Card Payment Authorization Form

Loan Number:

Loan Originator:

Borrowers Name:

Occupancy:

Loan Purpose:

Property Type:

of Units:

Please complete the information Below

Account Type: VISA MASTERCARD AMEX

Cardholder Name: _____

Credit Card Number: _____

Billing Address: _____

Expiration Date: _____ Email Address: _____

CVV2 (3 Digit number on back of VISA/MC, 4 Digits on front of AMEX): _____

Phone Number: (HOME) _____ (CELL) _____

I _____ authorize my credit card to be charged for ordering my appraisal and credit report. (The cost of the appraisal report may vary. The cost of the credit report is approximately \$30.)

SIGNATURE: _____ **DATE:** _____

Additional Terms/Conditions & Information: The completed appraisal will be sent to the Lender. The Borrower is entitled to a copy of the appraisal. Please contact your lender about receiving a copy.

This form will not be used to charge your card. This is verification of the card you are using to order your appraisal. The amount you will be charged for your appraisal will be disclosed when your order is placed with an Appraisal Management Company (AMC).

Authorization to Charge My Credit Card for Third Party Services.