

BEDFORD MORTGAGE CORPORATION

LOAN WORKSHEET

PLEASE RETURN APPLICATION AND ADDITIONAL INFORMATION TO:

BEDFORD MORTGAGE CORPORATION

ATTN: FRANK MADARAS

BEDFORD MORTGAGE CORPORATION
105 WEST GEORGE STREET
ITASCA, IL 60143-2570

Phone Number: 630-250-0408

Fax Number : 630-250-0427

HOW TO GET YOUR LOAN STARTED

Simply complete the attached loan application by listing ALL of the information requested. Address, city, state, zip code and account numbers must be complete and accurate, so that we may quickly process your worksheet.



REAL ESTATE LOAN WORKSHEET®

DATE: / /

Simply complete by listing ALL of the information requested.

RETURN TO

Homeowners Ins Co: _____ Ph#: _____

Estimated Interest Rate Requested (*Target): _____ % / Points: _____ (if applicable)
(*Note to borrower—"Target" rate indicated does not constitute a locked interest rate, points or program type)

✓ Check applicable boxes ✓

Escrow Taxes & Ins: Yes No

Amount of loan requested \$ _____ Loan Type: _____

 Purchase → Sales Price \$ _____ → estimated closing date: / / Refinance → Original Cost \$ _____ → date acquired / closed: / /

Subject Property Complete Address: _____ County: _____

Street _____ City/State/Zip _____

BEDFORD MORTGAGE CORPORATION

105 WEST GEORGE STREET, ITASCA, IL 60143-2570

PH 630-250-0408 FAX 630-250-0427

www.bedfordmortgage.com

Real Estate Taxes \$ _____ /Yr Insurance \$ _____ /Yr

Owner occupied: Yes NoProperty Type: Single Family Residence Condo/Town home → \$ _____ Dues Multi-Family _____ # of Units

Current best estimate of value \$ _____ (if refinance)

Square Footage: _____ Year Built: _____

BORROWER		RATE CREDIT: _____ <small>GOOD / FAIR / POOR - OR FICO SCORE</small>	
Name	DOB / /	Yrs. School	
Present Address	No. Years _____	<input type="checkbox"/> Own	<input type="checkbox"/> Rent → Rent Pmt. \$ _____
Street _____ City/State/Zip _____			
Former Address → If less than 2 years at present address			
Years at former address _____ <input type="checkbox"/> Own <input type="checkbox"/> Rent → Rent Pmt. \$ _____			
Street _____ City/State/Zip _____			
Marital Status	<input type="checkbox"/> Married <input type="checkbox"/> Separated	# DEPENDENTS	
<input type="checkbox"/> Unmarried (incl. Single, Divorced, Widowed)		Ages: _____	
Name and Address of Employer		Years on this job _____	
		Years in this profession _____	
		<input type="checkbox"/> Self-Employed	
Position/Title		Type of Business	
The following information is required for verification of employment:			
Direct Supervisor or Manager Name _____			
Exact Title _____ Direct Phone _____			
If employed in current job for less than 2 years please provide previous employment info. including: Monthly Income, Dates Employed, Address, Phone & Supervisor/Mgr. Name.			
Social Security Number		Home Phone	Business Phone

CO-BORROWER		RATE CREDIT: _____ <small>GOOD / FAIR / POOR - OR FICO SCORE</small>	
Name	DOB / /	Yrs. School	
Present Address	No. Years _____	<input type="checkbox"/> Own	<input type="checkbox"/> Rent → Rent Pmt. \$ _____
Street _____ City/State/Zip _____			
Former Address → If less than 2 years at present address			
Years at former address _____ <input type="checkbox"/> Own <input type="checkbox"/> Rent → Rent Pmt. \$ _____			
Street _____ City/State/Zip _____			
Marital Status	<input type="checkbox"/> Married <input type="checkbox"/> Separated	# DEPENDENTS	
<input type="checkbox"/> Unmarried (incl. Single, Divorced, Widowed)		Ages: _____	
Name and Address of Employer		Years on this job _____	
		Years in this profession _____	
		<input type="checkbox"/> Self-Employed	
Position/Title		Type of Business	
The following information is required for verification of employment:			
Direct Supervisor or Manager Name _____			
Exact Title _____ Direct Phone _____			
If employed in current job for less than 2 years please provide previous employment info. including: Monthly Income, Dates Employed, Address, Phone & Supervisor/Mgr. Name.			
Social Security Number		Home Phone	Business Phone

GROSS MONTHLY INCOME	BORROWER	CO-BORROWER	TOTAL
BASE EMPLOYMENT INCOME →			
OVERTIME			
BONUSES			
COMMISSIONS			
OTHER			
TOTAL			

SCHEDULE OF OTHER REAL ESTATE OWNED

Property Address: _____	Market Value: \$ _____	Loan Balance: \$ _____
Gross Rental Income: \$ _____	Loan Payment: \$ _____	
Property Address: _____	Market Value: \$ _____	Loan Balance: \$ _____
Gross Rental Income: \$ _____	Loan Payment: \$ _____	
Property Address: _____	Market Value: \$ _____	Loan Balance: \$ _____
Gross Rental Income: \$ _____	Loan Payment: \$ _____	

THESE QUESTIONS APPLY TO BOTH BORROWER & CO-BORROWER

If a "yes" answer is given to a question in this column, explain on an attached sheet.

Answer Yes or No	Borrower	Co-Borrower
Have you any outstanding judgments? In the last 7 years, have you been declared bankrupt?	_____	_____
Have you had a property foreclosed upon or given title or deed in lieu thereof?	_____	_____
Are you a co-maker or endorser on a note?	_____	_____
Are you a party in a lawsuit?	_____	_____
Are you obligated to pay alimony, child support, or separate maintenance?	_____	_____
Is any part of the down payment borrowed?	_____	_____
Are you a U.S citizen?	_____	_____
Race/National Origin: Please indicate →	_____	_____
Sex - Male / Female: Please indicate →	_____	_____

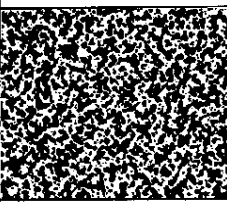
Describe Other Income *Notice:* Alimony, child support, or separate maintenance income need not be revealed if the Borrower (B) or Co-Borrower (C) does not choose to have it considered for repaying this loan.

B/C		Monthly Amount
		\$

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 Not Jointly

ASSETS		Cash or Market Value	LIABILITIES		
Description			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.	Monthly Payt. & Mos. Left to Pay	Unpaid Balance
Cash deposit toward purchase held by:	\$		Name and address of Company	\$ Payt./Mos.	\$
List checking and savings accounts below			Acct. no.		
Name and address of Bank, S&L, or Credit Union			Name and address of Company	\$ Payt./Mos.	\$
Acct. no.	\$		Acct. no.		
Name and address of Bank, S&L, or Credit Union			Name and address of Company	\$ Payt./Mos.	\$
Acct. no.	\$		Acct. no.		
Name and address of Bank, S&L, or Credit Union			Name and address of Company	\$ Payt./Mos.	\$
Acct. no.	\$		Acct. no.		
Name and address of Bank, S&L, or Credit Union			Name and address of Company	\$ Payt./Mos.	\$
Acct. no.	\$		Acct. no.		
Name and address of Bank, S&L, or Credit Union			Name and address of Company	\$ Payt./Mos.	\$
Acct. no.	\$		Acct. no.		
Stocks & Bonds (Company name/number & description)	\$		Name and address of Company	\$ Payt./Mos.	\$
Life insurance net cash value	\$		Acct. no.		
Face amount: \$			Name and address of Company	\$ Payt./Mos.	\$
Subtotal Liquid Assets	\$		Acct. no.		
Real estate owned (enter market value from schedule of real estate owned)	\$		Name and address of Company	\$ Payt./Mos.	\$
Vested interest in retirement fund	\$		Acct. no.		
Net worth of business(es) owned (attach financial statement)	\$		Name and address of Company	\$ Payt./Mos.	\$
Automobiles owned (make and year)	\$		Acct. no.		
Other Assets (itemize)	\$		Alimony/Child Support/Separate Maintenance Payments Owed to:	\$	
			Job Related Expense (child care, union dues, etc.)	\$	
Total Assets a.		\$	Total Monthly Payments	\$	Total Liabilities b.
				\$	\$

BORROWER'S CERTIFICATION AND AUTHORIZATION

CERTIFICATION

1. I/We have applied for a mortgage loan from Bedford Mortgage Corporation. In applying for the loan, I/we completed a loan application containing various information on the purpose of the loan, the amount and source of the down payment, employment and income information, and assets and liabilities. I/We certify that, to the best of my/our knowledge, all of the information is true and complete and that I/we made no misrepresentations in the loan application or other documents, nor did I/we omit any pertinent information.
2. I/We understand and agree that Bedford Mortgage 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 institutions.
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 RELEASE INFORMATION

1. I/We have applied for a mortgage loan from Bedford Mortgage Corporation. As part of the application process, Bedford Mortgage 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 or its successors and/or assigns quality control program.
2. I/We authorize you to provide to Bedford Mortgage Corporation or its successors and/or assigns any and all information and documentation that they request. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history; and copies of income tax returns.
3. Bedford Mortgage Corporation or any investor that purchases the mortgage may address this authorization to any party named in the loan application.
4. A copy of this authorization may be accepted as an original.
5. Your prompt reply to Bedford Mortgage Corporation or the investor that purchased the mortgage is appreciated.

Borrower

Co-borrower

Social Security Number
BMCC&A 7/03

Social Security Number

MORTGAGE BROKER FEE DISCLOSURE

You have applied to a mortgage broker for a residential mortgage loan. The mortgage broker will submit your application for a residential mortgage loan to a participating lender with which it from time to time contracts upon such terms and conditions as you may request or a lender may require. The lenders have asked that we furnish this form to you to clarify the role of mortgage brokers. This form supplements other disclosures or agreements required by law that you should receive from the mortgage broker concerning your loan application.

SECTION 1. NATURE OF RELATIONSHIP. In connection with this mortgage loan:

- The mortgage broker may be acting as an independent contractor and not as your agent. If you are unsure of the nature of your relationship, please ask the mortgage broker for clarification.
- The mortgage broker has entered into separate independent contractor agreements with various lenders.
- While the mortgage broker seeks to assist you in meeting your financial needs, it does not distribute the products of all lenders or investors in the market and cannot guarantee the lowest price or best terms available in the market.

SECTION 2. THE MORTGAGE BROKER'S COMPENSATION. The lenders whose loan products are distributed by the mortgage broker generally provide their loan products to the mortgage broker at a wholesale rate.

- The retail price a mortgage broker offers you your interest rate, local points and fees will include the mortgage broker's compensation.
- In some cases, the mortgage broker may be paid all of its compensation by either you or the lender.
- Alternatively, the mortgage broker may be paid a portion of its compensation by both you and the lender. For example, in some cases, if you would rather pay a lower interest rate, you may pay higher up-front points and fees.
- Also, In some cases, if you would rather pay less up-front, you may wish to have some or all of the mortgage broker's fees paid directly by the lender, which will result in a higher interest rate and higher monthly payments than you otherwise would be required to pay.
- The mortgage broker may also be paid by the lender based on (I) the value of the mortgage loan or the related servicing rights in the market place or (II) other services, goods or facilities performed or provided by the mortgage broker to the lender.

You may work with the mortgage broker to select the method in which it receives its compensation depending on your financial needs, subject to the lender's program requirements and credit underwriting guidelines.

The amount of fees and charges that you pay in connection with your loan will be estimated on your Good Faith Estimate. The final amounts will be disclosed on your HUD-1 or HUD-1A Settlement Statement.

By signing below, applicants(s) acknowledge that you have read and understand this document. You also acknowledge that you have received a copy of this document.

APPLICANT(S)

Name

Date

Name

Date

U.S. PATRIOT ACT
CUSTOMER IDENTIFICATION PROGRAM
Effective October 1, 2003

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies every customer. When applying for a loan, applicants will be asked for their name, address, date of birth, and other information that will allow lenders to identify them. Applicants will also be asked to show proof of Identification.

Acceptable documentation includes:

- Valid state driver's license
- Valid passport
- Military or Dependent ID
- Valid state ID
- Well-known company ID with photo and a pay stub from the most recent pay period
- Current school ID with photo
- Green card (U.S. Dept. of Homeland Security Alien Registration Card)

Required Information:

Borrower Identification

Name _____

Current Physical Address _____

City _____ State _____ Zip Code _____

Date of Birth _____

Type of Identification: _____ State # _____
Issue Date: _____ Exp.Date: _____

Co-Borrower Identification

Name _____

Current Physical Address _____

City _____ State _____ Zip Code _____

Date of Birth _____

Type of Identification: _____ State # _____
Issue Date: _____ Exp.Date: _____

AUTHORIZED AGENT

DATE

Loan Number: _____

To help the government fight the funding of terrorism and money laundering activities, the **USA Patriot Act** requires all financial institutions to obtain, verify and record information that identifies each person who applies for a loan.

The following **checked** items must be obtained from the borrower(s) prior to documents.
IMPORTANT: If the borrower or co-borrower does not have a current street address, you must obtain a military **P.O. Box (AFO/FPO)**, the street address of the borrower's next of kin or another contact individual.

Please Print:

Borrower's Information

<input type="checkbox"/> Borrower's Name : (first, middle initial, last)	<input type="checkbox"/> Date of Birth:
<input type="checkbox"/> Current Address: (street, city, state, zip code)	
<input type="checkbox"/> Next of Kin Name: (first, middle initial, last)	
<input type="checkbox"/> Next of Kin Current Address: (street, city, state, zip code)	
For a Non-U.S. Citizen (Taxpayer I.D.#, passport # w/ country of issuance, alien ID, or other government issued ID w/ photo or similar safeguard.)	
<input type="checkbox"/> I.D. Information	<input type="checkbox"/> Expiration Date:

Co-Borrower's Information

<input type="checkbox"/> Co-Borrower's Name : (first, middle initial, last)	<input type="checkbox"/> Date of Birth:
<input type="checkbox"/> Current Address: (street, city, state, zip code)	
<input type="checkbox"/> Next of Kin Name: (first, middle initial, last)	
<input type="checkbox"/> Next of Kin Current Address: (street, city, state, zip code)	
For a Non-U.S. Citizen (Taxpayer I.D.#, passport # w/ country of issuance, alien ID, or other government issued ID w/ photo or similar safeguard.)	
<input type="checkbox"/> I.D. Information	<input type="checkbox"/> Expiration Date:

Additional Borrower's Information*

<input type="checkbox"/> Additional Borrower's Name : (first, middle initial, last)	<input type="checkbox"/> Date of Birth:
<input type="checkbox"/> Current Address: (street, city, state, zip code)	
<input type="checkbox"/> Next of Kin Name: (first, middle initial, last)	
<input type="checkbox"/> Next of Kin Current Address: (street, city, state, zip code)	
For a Non-U.S. Citizen (Taxpayer I.D.#, passport # w/ country of issuance, alien ID, or other government issued ID w/ photo or similar safeguard.)	
<input type="checkbox"/> I.D. Information	<input type="checkbox"/> Expiration Date:

Broker's Signature: _____

Broker's Name - Printed: _____ Date: _____

MORTGAGE CORPORATION

PERSONAL

INFORMATION REQUIREMENTS

INCOME: For Borrower & Co-Borrower

**** IF SALARIED ****

- Most recent two (2) years Individual signed (in blue ink) and dated Federal Tax returns, complete with all schedules and attachments.
- Most recent two (2) years W-2 statements.
- Consecutive paystubs covering the most recent 30-day period.

**** IF SELF EMPLOYED ****

- Most recent two (2) years Individual signed (in blue ink) and dated Federal Tax returns, complete with all schedules and attachments.
- If a corporation, two (2) years Tax Form 1120 or 1120S.
- If a partnership, two (2) years Tax Form 1065 or Schedule K-1.
- Current financial statement, balance sheet, YTD profit & loss statement, signed and dated, and noted to be "TRUE & CORRECT."
- Written letter of explanation to cover any gaps in employment (must be signed by Borrower & Co-Borrower).

ASSETS:

- Most recent three (3) months consecutive bank statements on ALL asset accounts.
- If asset statements are issued quarterly, provided the most recent statement. If a statement is issued annually, provide the most current year.
- Signed letters of explanation and documentation to cover any new accounts opened within the past six (6) months.
- Signed letter of explanation and documentation regarding any increase within the last three (3) months that exceeds a normal net pay.
- If a gift is being used as a portion of the downpayment, complete the gift affidavit we have provided. Also, we will need evidence of Source of Funds, Receipt and Deposit of gift funds prior to closing.

PERSONAL:

- For any judgements or collections, a copy of the recorded satisfaction or release as well as a letter of explanation regarding the reason for and condition of the judgement or collection.
- Letters of explanation will be required for any late payments. You will be notified as to the specifics when the credit report is received.
- For past bankruptcies, copies of the petition, schedule and discharge as well as a letter of explanation regarding the reason for and conditions of the bankruptcy.
- If prior marriages are involved, complete executed copies of divorce decree & settlement agreement are needed.
- Signed letter from parents confirming residence with them at any time during the past two (2) years.
- Complete copy of your firm's corporate relocation policy.

PROPERTY INFO: PURCHASES ONLY

- Executed and complete copy of sales contract for the subject property and all applicable riders.
- Legible copy of the cancelled earnest money check(s); FRONT & BACK.
- Name, address and phone numbers of all realtors and/or attorneys involved in this transaction.
- Executed and complete copy of sales contract for present property and all applicable riders, if selling.
- If property is serviced by well and/or septic, satisfactory report may be required from county health authority dated within 90 days of closing.

PROPERTY INFO: REFINANCE ONLY

- PIN (Permanent Index Number from Tax Bill)
- Declarations page of present Homeowners Insurance Policy.
- Copy of present Title Insurance Policy.
- Payoff Letter *
- Plat of Survey *
- Well and Septic *
- * PLEASE REFER TO REFINANCE INSTRUCTIONS FOR SPECIFICS

PROPERTY INFO: PURCHASES and REFINANCE

- If a Condominium or Townhouse, please provide the name and address of the Homeowners Association, contact name and phone number.
- If a Condominium or Townhouse, please provide two (2) years Budgets, Declarations and By-Laws.
- Executed lease agreements on ALL investment and rental properties.
- Legible FRONT & BACK copies of twelve (12) months consecutive cancelled check copies or bank statements to show payment history on rent or current mortgage.
- ** Cancellation dates on checks must be legible. **

MISCELLANEOUS:

- _____
- _____
- _____
- _____
- _____
- _____
- _____

BORROWER'S NAME

PROPERTY ADDRESS

IMPORTANT: YOUR LOAN CANNOT BE PROMPTLY PROCESSED WITHOUT THE ABOVE REQUESTED INFO