

IMPORTANT INFORMATION

Worksheet & Required Documents
HOME EQUITY LOAN



CREDIT UNION OF TEXAS

USE THIS WORKSHEET TO GET AN IDEA OF THE ESTIMATED AMOUNT THAT YOU MAY BE ELIGIBLE TO BORROW

Enter the Total Market Value from your most recent Tax Appraisal:		\$	
Multiple by 80%	x	80%	
Equals the Credit Value of your home	=	\$	
Subtract the balance(s) of your Mortgage(s)	-	\$	
Equals the estimated amount you may be Eligible to Borrow	=	\$	

Home Equity Loans – First Liens (All fees are paid for by the Credit Union). These rates are subject to change on a weekly basis. The minimum loan amount is \$7,000.00 and the maximum is \$150,000.00.

RATES:	Home Equity	\$7,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$150,000	
	Up to 60 Months	5.50%	5.50%	5.50%	No Fees Effective 5/24/2010 Subject to change
	61 to 120 Months	5.50%	5.50%	5.50%	
	121 to 180 Months	5.50%	5.50%	5.50%	

Repayment Examples: 60 monthly payments of \$19.11 per \$1,000 borrowed at 5.50%; 120 monthly payments of \$10.86 per \$1,000 borrowed at 5.50%; 180 monthly payments of \$8.18 per \$1,000 borrowed at 5.50% APR.

Home Equity Loans – Second Liens (All fees are paid for by the Credit Union)

RATES:	Home Equity	\$7,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$150,000	
	Up to 60 Months	6.50%	6.50%	6.50%	No Fees Effective 1/8/2010 Subject to change
	61 to 120 Months	6.50%	6.50%	6.50%	
	121 to 180 Months	6.50%	6.50%	6.50%	

Repayment Examples: 60 monthly payments of \$19.57 per \$1,000 borrowed at 6.50%; 120 monthly payments of \$11.36 per \$1,000 borrowed at 6.50%; 180 monthly payments of \$8.72 per \$1,000 borrowed at 6.50% APR.

NECESSARY DOCUMENTS:

If the worksheet indicates there is available equity in your home, complete, sign and return the following documents from this packet:

- Home Equity Loan Application** – Complete in ink, in full, signed and dated.
- Notice Concerning Extensions of Credit** – Only one copy needs to be returned signed and dated.
- Property Owners Affidavit** – This affidavit needs to be completed in full, signed by all owners and their spouses.
- Borrower's Loan Affidavit** – This affidavit needs to be completed in full, signed by all owner and their spouses.

Send **copies** of each of the following, as originals will **NOT** be returned:

- _____ Verification of Income. All sources must be verified: Copies of your two most recent pay stubs from all present employers; a copy of Benefit Letters if Social Security or Pension incomes. If you are self-employed or have rental income: Your complete 1040 tax return with all schedules and attachments including 1099s and W-2s, for the past two tax years.
- _____ If any part of this loan request is to consolidate bills, we need a list of the accounts you intend to pay, the payoff amounts, and the date the payoff is good through.
- _____ Current mortgage statement(s) showing principal balance on all mortgages, home improvement loans, home equity loans, or any liens against the property. Also must show if taxes and insurance are escrowed.
- _____ If the property taxes and insurance are not paid through escrow by your mortgage company, we will need a copy of the most current tax bill(s) from the taxing entities (County, City and School) along with ONE of the following: Your bank/financial statements showing the cleared checks for the payment of each entity, OR copies of the cancelled checks, OR "PAID" receipts from each taxing entity.
- _____ Copy of your current year tax appraisal, showing your Homestead Exemption and your Appraised Market Value for taxes.
- _____ Copy of the original Warranty Deed, as well as subsequent changes to the deed. A Deed of Trust is not a Warranty Deed.
- _____ Copy of your current Homeowners property insurance policy declarations page, showing the amount of coverage, annual premium, agent, and expiration date. We will also need the same for flood insurance coverage if applicable.
Note: if your request is to payoff an existing Home Equity loan, at least one year must have passed since the funding of that loan, and we must have a copy of all closing documents pertaining to that loan.

APPLICATION

HOME EQUITY LOAN



CREDIT UNION OF TEXAS
8131 LBJ FRWY. SUITE 550
P.O. BOX 515719
DALLAS, TEXAS 75251-5719

SECTION A - PLEASE TELL US ABOUT YOUR REQUEST

LOAN AMOUNT REQUESTED \$ _____ FOR A TERM OF _____ YEARS.

Request includes the balance of a Home Equity Loan owed to _____ in the amount of \$ _____
and a new cash advance of \$ _____ for the total requested amount shown above.

I intend to use the loan proceeds for (purpose): _____

SECTION B - PLEASE TELL US ABOUT YOURSELF

The Borrower Section and all Co-borrower information must be completed and the appropriate box(es) checked. If there are more borrowers, please provide their information on a separate sheet and attach.

Borrower (Last Name) _____ (First Name) _____ (Middle) _____ Membership No. _____

Address _____ (City) _____ TX (Zip) _____ (County) _____

How Long at Current Address _____ Married Separated Unmarried (incl. single, divorced, widowed) Ages of Dependents _____

Social Security Number _____ Driver's License Number _____ Date of Birth _____

Day Phone _____ Evening Phone _____ Cell Phone _____

Present Employer _____ Position _____ Hire Date _____

Employer's Address _____ (City) _____ (State) _____ (Zip) _____

Monthly Gross Income * ** _____ Amount of Other Income(s) _____ Source of Other Income(s) _____

*If you are self-employed or a significant portion of your income is derived from a source other than salary shown on an IRS W-2, 2 years tax returns must be attached.

** 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.

SECTION C - PLEASE TELL US ABOUT THE CO-BORROWER (if Applicable)

Co-Borrower (Last Name) _____ (First Name) _____ (Middle) _____ Membership No. _____

Address _____ (City) _____ TX (Zip) _____ (County) _____

How Long at Current Address _____ Married Separated Unmarried (incl. single, divorced, widowed) Ages of Dependents _____

Social Security Number _____ Driver's License Number _____ Date of Birth _____

Day Phone _____ Evening Phone _____ Cell Phone _____

Present Employer _____ Position _____ Hire Date _____

Employer's Address _____ (City) _____ (State) _____ (Zip) _____

Monthly Gross Income * ** _____ Amount of Other Income(s) _____ Source of Other Income(s) _____

*If you are self-employed or a significant portion of your income is derived from a source other than salary shown on an IRS W-2, 2 years tax returns must be attached.

** 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.

Rev. 11/09

APPLICATION

HOME EQUITY LOAN



CREDIT UNION OF TEXAS

SECTION D - PLEASE TELL US ABOUT YOUR DEBTS (List all fixed obligations and installment accounts)

If more space is needed, attached sheet(s) to application.

MORTGAGE COMPANY	Payment Amount	OTHER MORTGAGE LOANS	Payment Amount
AUTO LOAN	Payment Amount	AUTO LOAN	Payment Amount
INSTALLMENT LOANS	Payment Amount	CREDIT CARDS	Payment Amount
INSTALLMENT LOANS	Payment Amount	CREDIT CARDS	Payment Amount
CREDIT CARDS	Payment Amount	CREDIT CARDS	Payment Amount
CREDIT CARDS	Payment Amount	CREDIT CARDS	Payment Amount

SECTION E - PLEASE TELL US ABOUT YOUR HOME (Must be homestead and owner occupied for a Home Equity loan from CUofTX.)

1. I (we) do do not intend to occupy the property as my (our) homestead located at:

Street Address _____ City _____ State _____ Zip Code _____ County _____

2. This home is a single family residence: Yes No
(CUofTX will only consider a Home Equity Loan on a single family dwelling that is not a duplex, townhouse, condo or mobile home)

3. Legal Property Description as listed on deed: _____
Purchase Date: _____ Purchase Price: _____ Estimated Current Value: _____

4. Information about loans secured by home:
First Mortgage: Lender Name: _____ Second Mortgage: Lender name: _____
Loan Number: _____ Loan Number: _____
Amount Owed: _____ Amount Owed: _____

Other liens: _____

5. Exact name(s) on deed to property: _____

6. Homeowner's Insurance Company: Name: _____ Policy No: _____
Agent: (if applicable) _____ Phone No: _____

SECTION F - SIGNATURES

By signing below, borrower(s) (1) authorize CUofTX to obtain any information needed to consider this application; (2) agree that this application and all information acquired will remain the property of CUofTX whether the loan is granted or not; (3) certify that all information in the application is true and complete (including any financial statements) and is given for the purpose of inducing us to make you a loan; and (4) understand that there may be only one home equity loan against the property, and understand that if there is an existing Home Equity loan on the property any remaining balance on that loan must be included in this new loan request. Signature by two persons below indicates intent to apply for joint credit unless otherwise indicated.

Borrower's Signature

Co-Borrower's Signature

Date

Date

Any person making a false statement or report in connection with this application for the purpose of influencing in any way our action to make any advance, discount, commitment, or loan, or any charge for extension of the same, may be subject to criminal penalties under Federal Law.

APPLICATION

HOME EQUITY LOAN



CREDIT UNION OF TEXAS

INFORMATION FOR GOVERNMENT MONITORING PURPOSES

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 not discriminate on the basis of this information, or on whether you choose to furnish it. However, if you choose not to furnish the information and you have made this application in person, under federal regulations the lender is required to note race or national origin and sex on the basis of visual observation or surname. If you do not wish to furnish this information please check below.

Borrower	Co-Borrower
<input type="checkbox"/> I do not wish to furnish the information. Ethnicity <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino Race/National Origin <input type="checkbox"/> American Indian or Alaskan Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White Sex <input type="checkbox"/> Female <input type="checkbox"/> Male	<input type="checkbox"/> I do not wish to furnish the information. Ethnicity <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino Race/National Origin <input type="checkbox"/> American Indian or Alaskan Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White Sex <input type="checkbox"/> Female <input type="checkbox"/> Male

DISCLOSURE

NOTICE CONCERNING EXTENSIONS OF CREDIT CREDIT UNION COPY – Sign and Return



DEFINED BY SECTION 50 (a) (6), ARTICLE XVI, TEXAS CONSTITUTION

SECTION 50 (a) (6), ARTICLE XVI, OF THE TEXAS CONSTITUTION ALLOWS CERTAIN LOANS TO BE SECURED AGAINST THE EQUITY IN YOUR HOME. SUCH LOANS ARE COMMONLY KNOWN AS EQUITY LOANS. IF YOU DO NOT REPAY THE LOAN OR IF YOU FAIL TO MEET THE TERMS OF THE LOAN, THE LENDER MAY FORECLOSE AND SELL YOUR HOME. THE CONSTITUTION PROVIDES THAT:

- (A) THE LOAN MUST BE VOLUNTARILY CREATED WITH THE CONSENT OF EACH OWNER OF YOUR HOME AND EACH OWNER'S SPOUSE;
- (B) THE PRINCIPAL LOAN AMOUNT AT THE TIME THE LOAN IS MADE MUST NOT EXCEED AN AMOUNT THAT, WHEN ADDED TO THE PRINCIPAL BALANCES OF ALL OTHER LIENS AGAINST YOUR HOME, IS MORE THAN 80 PERCENT OF THE FAIR MARKET VALUE OF YOUR HOME;
- (C) THE LOAN MUST BE WITHOUT RECOURSE FOR PERSONAL LIABILITY AGAINST YOU AND YOUR SPOUSE UNLESS YOU OR YOUR SPOUSE OBTAINED THIS EXTENSION OF CREDIT BY ACTUAL FRAUD;
- (D) THE LIEN SECURING THE LOAN MAY BE FORECLOSED UPON ONLY WITH A COURT ORDER;
- (E) FEES AND CHARGES TO MAKE THE LOAN MAY NOT EXCEED 3 PERCENT OF THE LOAN AMOUNT;
- (F) THE LOAN MAY NOT BE AN OPEN-END ACCOUNT THAT MAY BE DEBITED FROM TIME TO TIME OR UNDER WHICH CREDIT MAY BE EXTENDED FROM TIME TO TIME UNLESS IT IS A HOME EQUITY LINE OF CREDIT;
- (G) YOU MAY PREPAY THE LOAN WITHOUT PENALTY OR CHARGE;
- (H) NO ADDITIONAL COLLATERAL MAY BE SECURITY FOR THE LOAN;
- (I) THE LOAN MAY NOT BE SECURED BY HOMESTEAD PROPERTY THAT IS DESIGNATED FOR AGRICULTURAL USE OF THE DATE OF CLOSING, UNLESS THE AGRICULTURAL HOMESTEAD PROPERTY IS USED PRIMARILY FOR THE PRODUCTION OF MILK;
- (J) YOU ARE NOT REQUIRED TO REPAY THE LOAN EARLIER THAN AGREED SOLELY BECAUSE THE FAIR MARKET VALUE OF YOUR HOME DECREASES OR BECAUSE YOU DEFAULT ON ANOTHER LOAN THAT IS NOT SECURED BY YOUR HOME;
- (K) ONLY ONE LOAN DESCRIBED BY SECTION 50 (a) (6), ARTICLE XVI, OF THE TEXAS CONSTITUTION MAY BE SECURED WITH YOUR HOME AT ANY GIVEN TIME;
- (L) THE LOAN MUST BE SCHEDULED TO BE REPAYED IN PAYMENTS THAT EQUAL OR EXCEED THE AMOUNT OF ACCRUED INTEREST FOR EACH PAYMENT PERIOD;
- (M) THE LOAN MAY NOT CLOSE BEFORE 12 DAYS AFTER YOU SUBMIT A LOAN APPLICATION TO THE LENDER OR BEFORE 12 DAYS AFTER YOU RECEIVE THIS NOTICE, WHICHEVER DATE IS LATER; AND MAY NOT WITHOUT YOUR CONSENT CLOSE BEFORE ON BUSINESS DAY AFTER THE DATE OF WHICH YOU RECEIVE A COPY OF YOUR LOAN APPLICATION IF NOT PREVIOUSLY PROVIDED AND A FINAL ITEMIZED DISCLOSURE OF THE ACTUAL FEES, POINTS, INTEREST, COSTS, AND CHARGES THAT WILL BE CHARGED AT CLOSING; AND IF YOUR HOME WAS SECURITY FOR THE SAME TYPE OF LOAN WITHIN THE PAST YEAR, A NEW LOAN SECURED BY THE SAME PROPERTY MAY NOT CLOSE BEFORE ONE YEAR HAS PASSED FROM THE CLOSING DATE OF THE OTHER LOAN; UNLESS ON OATH YOU REQUEST AN EARLIER CLOSING DUE TO A DECLARED STATE OF EMERGENCY;
- (N) THE LOAN MAY CLOSE ONLY AT THE OFFICE OF THE LENDER, TITLE COMPANY, OR AN ATTORNEY AT LAW;
- (O) THE LENDER MAY CHARGE ANY FIXED OR VARIABLE RATE OF INTEREST AUTHORIZED BY STATUTE;
- (P) ONLY A LAWFULLY AUTHORIZED LENDER MAY MAKE LOANS DESCRIBED BY SECTION 50 (a) (6), ARTICLE XVI, OF THE TEXAS CONSTITUTION;
- (Q) LOANS DESCRIBED BY SECTION 50 (a) (6), ARTICLE XVI, OF THE TEXAS CONSTITUTION MUST:
 - (1) NOT REQUIRE YOU TO APPLY THE PROCEEDS TO ANOTHER DEBT EXCEPT A DEBT THAT IS SECURED BY YOUR HOME OR OWED TO ANOTHER LENDER;
 - (2) NOT REQUIRE THAT YOU ASSIGN WAGES AS SECURITY;
 - (3) NOT REQUIRE THAT YOU EXECUTE INSTRUMENTS WHICH HAVE BLANKS FOR SUBSTANTIVE TERMS OF AGREEMENT LEFT TO BE FILLED IN;
 - (4) NOT REQUIRE THAT YOU SIGN A CONFESSION OF JUDGMENT OR

- POWER OF ATTORNEY TO ANOTHER PERSON TO CONFESS JUDGMENT OR APPEAR IN A LEGAL PROCEEDING ON YOUR BEHALF;
- (5) PROVIDE THAT YOU RECEIVE A COPY OF YOUR FINAL LOAN APPLICATION AND ALL EXECUTED DOCUMENTS YOU SIGN AT CLOSING;
- (6) PROVIDE THAT THE SECURITY INSTRUMENTS CONTAIN A DISCLOSURE THAT THIS LOAN IS A LOAN DEFINED BY SECTION 50 (a) (6), ARTICLE XVI, OF THE TEXAS CONSTITUTION;
- (7) PROVIDE THAT WHEN THE LOAN IS PAID IN FULL, THE LENDER WILL SIGN AND GIVE YOU A RELEASE OF LIEN OR AN ASSIGNMENT OF THE LIEN, WHICHEVER IS APPROPRIATE;
- (8) PROVIDE THAT YOU MAY, WITHIN 3 DAYS AFTER CLOSING, RESCIND THE LOAN WITHOUT PENALTY OR CHARGE;
- (9) PROVIDE THAT YOU AND THE LENDER ACKNOWLEDGE THE FAIR MARKET VALUE OF YOUR HOME ON THE DATE THE LOAN CLOSSES; AND
- (10) PROVIDE THAT THE LENDER WILL FORFEIT ALL PRINCIPAL AND INTEREST IF THE LENDER FAILS TO COMPLY WITH THE LENDER'S OBLIGATIONS UNLESS THE LENDER CURES THE FAILURE TO COMPLY AS PROVIDED BY SECTION 50 (a) (6), ARTICLE XVI, OF THE TEXAS CONSTITUTION; AND
- (R) IF THE LOAN IS A HOME EQUITY LINE OF CREDIT;
 - (1) YOU MAY REQUEST ADVANCES, REPAY MONEY, AND REBORROW MONEY UNDER THE LINE OF CREDIT;
 - (2) EACH ADVANCE UNDER THE LINE OF CREDIT MUST BE IN AN AMOUNT OF AT LEAST \$4,000.00;
 - (3) YOU MAY NOT USE A CREDIT CARD, DEBIT CARD, OR SIMILAR DEVICE, OR PREPRINTED CHECK THAT YOU DID NOT SOLICIT, TO OBTAIN ADVANCES UNDER THE LINE OF CREDIT;
 - (4) ANY FEES THE LENDER CHARGES MAY BE CHARGED AND COLLECTED ONLY AT THE TIME THE LINE OF CREDIT IS ESTABLISHED AND THE LENDER MAY NOT CHARGE A FEE IN CONNECTION WITH ANY ADVANCE;
 - (5) THE MAXIMUM PRINCIPAL AMOUNT THAT MAY BE EXTENDED, WHEN ADDED TO ALL OTHER DEBTS SECURED BY YOUR HOME, MAY NOT EXCEED 80 PERCENT OF THE FAIR MARKET VALUE OF YOUR HOME ON THE DATE THE LINE OF CREDIT IS ESTABLISHED;
 - (6) IF THE PRINCIPAL BALANCE UNDER THE LINE OF CREDIT AT ANY TIME EXCEEDS 50 PERCENT OF THE FAIR MARKET VALUE OF YOUR HOME, AS DETERMINED ON THE DATE THE LINE OF CREDIT IS ESTABLISHED, YOU MAY NOT CONTINUE TO REQUEST ADVANCES UNDER THE LINE OF CREDIT UNTIL THE BALANCE IS LESS THAN 50 PERCENT OF THE FAIR MARKET VALUE; AND
 - (7) THE LENDER MAY NOT UNILATERALLY AMEND THE TERMS OF THE LINE OF CREDIT.

THIS NOTICE IS ONLY A SUMMARY OF YOUR RIGHTS UNDER THE TEXAS CONSTITUTION. YOUR RIGHTS ARE GOVERNED BY SECTION 50 (a) (6), ARTICLE XVI, OF THE TEXAS CONSTITUTION, AND NOT BY THIS NOTICE.

I/we acknowledge having received a copy of the above notice on:

Date

Borrower/Owner

Borrower/Owner

Borrower/Owner

CREDIT UNION COPY
SIGN AND RETURN WITH YOUR APPLICATION

DISCLOSURE

NOTICE CONCERNING EXTENSIONS OF CREDIT
MEMBER COPY – Keep For Your Records



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- (M) THE LOAN MAY NOT CLOSE BEFORE 12 DAYS AFTER YOU SUBMIT A LOAN APPLICATION TO THE LENDER OR BEFORE 12 DAYS AFTER YOU RECEIVE THIS NOTICE, WHICHEVER DATE IS LATER; AND MAY NOT WITHOUT YOUR CONSENT CLOSE BEFORE ON BUSINESS DAY AFTER THE DATE ON WHICH YOU RECEIVE A COPY OF YOUR LOAN APPLICATION IF NOT PREVIOUSLY PROVIDED AND A FINAL ITEMIZED DISCLOSURE OF THE ACTUAL FEES, POINTS, INTEREST, COSTS, AND CHARGES THAT WILL BE CHARGED AT CLOSING; AND IF YOUR HOME WAS SECURITY FOR THE SAME TYPE OF LOAN WITHIN THE PAST YEAR, A NEW LOAN SECURED BY THE SAME PROPERTY MAY NOT CLOSE BEFORE ONE YEAR HAS PASSED FROM THE CLOSING DATE OF THE OTHER LOAN; UNLESS ON OATH YOU REQUEST AN EARLIER CLOSING DUE TO A DECLARED STATE OF EMERGENCY;
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- POWER OF ATTORNEY TO ANOTHER PERSON TO CONFESS JUDGMENT OR APPEAR IN A LEGAL PROCEEDING ON YOUR BEHALF;
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- (8) PROVIDE THAT YOU MAY, WITHIN 3 DAYS AFTER CLOSING, RESCIND THE LOAN WITHOUT PENALTY OR CHARGE;
- (9) PROVIDE THAT YOU AND THE LENDER ACKNOWLEDGE THE FAIR MARKET VALUE OF YOUR HOME ON THE DATE THE LOAN CLOSES; AND
- (10) PROVIDE THAT THE LENDER WILL FORFEIT ALL PRINCIPAL AND INTEREST IF THE LENDER FAILS TO COMPLY WITH THE LENDER'S OBLIGATIONS UNLESS THE LENDER CURES THE FAILURE TO COMPLY AS PROVIDED BY SECTION 50 (a) (6), ARTICLE XVI, OF THE TEXAS CONSTITUTION; AND
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 - (5) THE MAXIMUM PRINCIPAL AMOUNT THAT MAY BE EXTENDED, WHEN ADDED TO ALL OTHER DEBTS SECURED BY YOUR HOME, MAY NOT EXCEED 80 PERCENT OF THE FAIR MARKET VALUE OF YOUR HOME ON THE DATE THE LINE OF CREDIT IS ESTABLISHED;
 - (6) IF THE PRINCIPAL BALANCE UNDER THE LINE OF CREDIT AT ANY TIME EXCEEDS 50 PERCENT OF THE FAIR MARKET VALUE OF YOUR HOME, AS DETERMINED ON THE DATE THE LINE OF CREDIT IS ESTABLISHED, YOU MAY NOT CONTINUE TO REQUEST ADVANCES UNDER THE LINE OF CREDIT UNTIL THE BALANCE IS LESS THAN 50 PERCENT OF THE FAIR MARKET VALUE; AND
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I/we acknowledge having received a copy of the above notice on:

_____ Date

_____ Borrower/Owner

_____ Borrower/Owner

_____ Borrower/Owner

MEMBER COPY
KEEP THIS FORM FOR YOUR RECORDS

PROPERTY OWNERS AFFIDAVIT

HOME EQUITY LOAN



CREDIT UNION OF TEXAS

FOR: CREDIT UNION OF TEXAS (LENDER)

OWNERS(S) _____

PROPERTY ADDRESS _____

THE OWNER(S) IS (ARE) THE SOLE OWNER(S) OF THE PROPERTY Yes No

1. Title to this residence is held as:
- Individual
 - Husband and Wife
 - Two or more related persons
 - Two or more unrelated persons.

2. Occupancy:
 This residence is a **single family dwelling**, (not a MANUFACTURED HOME nor a DUPLEX, CONDO, TOWNHOUSE or other MULTI-FAMILY residence.) **AND** is **occupied as principal residence** by the owner(s)

Yes No

3. Do you have an existing **HOME EQUITY** loan? No Yes

If yes, date loan was made _____

4. All real estate taxes and assessments which are due and payable are paid in full Yes No
 (If "No" must be paid prior to or at closing)

We (I) state that the above information is true and complete and understand that any intentional or negligent misrepresentation(s) of the information contained in this Affidavit may result in civil liability and/or criminal penalties including, but not limited to, fine, or imprisonment, or both, under the provisions of Title 18, United State Code, Section 1001, et seq. and liability for monetary damages to Lender, its agents, successors, and assigns, insurers and any other person who may suffer any loss in reliance upon any misrepresentations when made in this Affidavit.

Signature(s):

Owner

Spouse if not owner

Owner

Spouse if not owner

*You will be asked to complete another copy of this document at the loan closing so that your signature(s) can be notarized.

Revised 11/06

BORROWER'S LOAN AFFIDAVIT

HOME EQUITY LOAN



CREDIT UNION OF TEXAS

BORROWERS(S): _____

PROPERTY ADDRESS: _____

PROPERTY DESCRIPTION: _____

LENDER: **CREDIT UNION OF TEXAS**

LOAN AMOUNT: _____

I (we) ("Borrower") do solemnly swear that to the best of my/our knowledge:

- (A) I (we) are the exclusive fee simple owner(s) of the property above-described (the "Property") and that no one has questioned our ownership or right to possession.
- (B) There is/are no lien(s) or encumbrance(s) on the Property except (1) ad valorem real estate taxes which are not yet due and payable, (2) First Mortgage loan and/or other loan(s) listed on next page which have a higher lien priority than being applied for, (3) any assessment for municipal improvements such as sewers, sidewalks, curbs, or similar improvements benefiting the property and (4) any mortgage loan listed on next page which is being subordinated to this loan. No other lien or encumbrance upon the Property has been given, executed, contracted for or agreed to be given or executed by Borrower to any other person.
- (C) All labor and materials used in the construction of improvements on the above-described property have been paid for and there are now no unpaid labor or material claims against the improvements of the property and that all sums of money due for the erection of improvements have been fully paid and satisfied. We are not aware that anyone has filed or intends to file a mechanics lien relating to this property.
- (D) I (we) have not applied for protection under Bankruptcy statuses or any state creditor's rights laws.
- (E) The above-described property is not in violation of any building restriction lines: that the dwelling, outbuildings and all driveways and fences are located entirely within the lines of legal description of the property; that no permanent structures encroach upon any drainage and utility or other easements, and that no structure, driveway or fence belonging to others encroaches onto the above-described property.

First Mortgage Loan:

Lender/Creditor: _____

Loan # / Account Balance: _____

Other Mortgage Liens or encumbrances:

Lender/Creditor: _____

Loan # / Account Balance: _____

Lender/Creditor: _____

Loan # / Account Balance: _____

Lien or encumbrances being subordinated to Lender's Loan:

Lender/Creditor: _____

Loan # / Account Balance: _____

Lender/Creditor: _____

Loan # / Account Balance: _____

Lien or encumbrances being paid in full from Lender's Loan:

Lender/Creditor: _____

Loan # / Account Balance: _____

Lender/Creditor: _____

Loan # / Account Balance: _____

(List any additional liens on separate page)

Borrower agrees to subrogate and assign any rights or payments which Borrower may have or receive which compensates Borrower for a loss and such loss would also cause a loss to the Lender.

Borrower hereby acknowledge(s) (1) that this Lien Affidavit and Indemnity is executed under oath for the purpose of inducing the Lender named above to make the Loan and Lender's Guarantor to Guaranty the same, (2) that the Lender will rely upon this Lien Affidavit in making the Loan and Lender's Guarantor will rely on this Lien Affidavit in issuing Guaranty thereon, (3) the information set out above is correct and complete, and (4) that I (we) understand that I (we) can be criminally liable for falsely so swearing.

BORROWER(S):

SIGNATURE: _____ DATE: _____

PRINT NAME: _____

SIGNATURE: _____ DATE: _____

PRINT NAME: _____

*You will be asked to complete another copy of this document at the loan closing so that your signature(s) can be notarized.

Revised 11/06