www.fsb1908.com

Farmers State Bank
P 918-469-3337

Haskell County
P 918-967-1025

Red Oak
P 918-754-2215

Additional Information Needed to Process Your Residential Real Estate Loan Application

Thank you for your interest in applying for a mortgage loan at Farmers State Bank. We will need the following information in order to evaluate your loan request.

- 2 months of payroll stubs (on all borrowers)
- 2 months of bank statements (if you have accounts with other banks)
- previous year's tax return (include W-2s and all schedules)
- 2 forms of ID (if we don't have them on file)
- Copy of Insurance Policy (if refinancing or debit consolidation)
- Copy of Insurance Quote (if purchasing)

If you have any questions regarding our Mortgage Lending program, please call us at any of our locations.

Red Oak Branch
P O Box 370
104 SE 2nd Street
Red Oak, OK 74563

Main Bank
P O Box 610
1100 Main Street
Quinton, OK 74561

Haskell County Branch
P O Box 599
1700 East Main Street
Stigler, OK 74462

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 or other person who has community property rights pursuant to state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person has community property rights pursuant to applicable law and 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.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

Borrower _____ Co-Borrower _____

I. TYPE OF MORTGAGE AND TERMS OF LOAN

Mortgage Applied for: ☐ VA ☐ FHA ☐ Conventional ☐ USDA/Rural Housing Service ☐ Other (explain):

Agency Case Number

Lender Case Number

Amount	Interest Rate	No. of Months	Amortization Type:
$	%		☐ Fixed Rate ☐ GPM ☐ Other (explain): ☐ ARM (type):

II. PROPERTY INFORMATION AND PURPOSE OF LOAN

Subject Property Address (street, city, state, & ZIP)

No. of Units

Legal Description of Subject Property (attach description if necessary)

Year Built

Purpose of Loan ☐ Purchase ☐ Construction ☐ Other (explain): ☐ Refinance ☐ Construction-Permanent

Property will be: ☐ 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
	$	$		Cost: $

Title will be held in what Name(s)

Manner in which Title will be held

Estate will be held in: ☐ Fee Simple ☐ Leasehold (show expiration date)

Source of Down Payment, Settlement Charges and/or Subordinate Financing (explain)

III. BORROWER INFORMATION

Borrower

Borrower's Name (include Jr. or Sr. if applicable)

Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School

☐ Married (includes registered domestic partners)
☐ Unmarried (includes single, divorced, widowed)
☐ Separated

Dependents (not listed by Co-Borrower)
No. _____
Ages

Present Address (street, city, state, ZIP/ country) ☐ Own ☐ Rent ___ No. Yrs.

Mailing Address, if different from Present Address

Co-Borrower

Co-Borrower's Name (include Jr. or Sr. if applicable)

Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School

☐ Married (includes registered domestic partners)
☐ Unmarried (includes single, divorced, widowed)
☐ Separated

Dependents (not listed by Borrower)
No. _____
Ages

Present Address (street, city, state, ZIP/ country) ☐ Own ☐ Rent ___ No. Yrs.

Mailing Address, if different from Present Address

If residing at present address for less than two years, complete the following:

Former Address (street, city, state, ZIP) ☐ Own ☐ Rent ___ No. Yrs.

Former Address (street, city, state, ZIP) ☐ Own ☐ Rent ___ No. Yrs.

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	☐ Self Employed	Yrs. on this job Yrs. employed in this line of work/profession	Name & Address of Employer	☐ Self Employed	Yrs. on this job Yrs. employed in this line of work/profession
Position/Title/Type of Business		Business Phone (incl. area code)	Position/Title/Type of Business		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:

Name & Address of Employer	☐ Self Employed	Dates (from-to) Monthly Income $	Name & Address of Employer	☐ Self Employed	Dates (from-to) Monthly Income $
Position/Title/Type of Business		Business Phone (incl. area code)	Position/Title/Type of Business		Business Phone (incl. area code)
Name & Address of Employer	☐ Self Employed	Dates (from-to) Monthly Income $	Name & Address of Employer	☐ Self Employed	Dates (from-to) Monthly Income $
Position/Title/Type of Business		Business Phone (incl. area code)	Position/Title/Type of Business		Business Phone (incl. area code)
Name & Address of Employer	☐ Self Employed	Dates (from-to) Monthly Income $	Name & Address of Employer	☐ Self Employed	Dates (from-to) Monthly Income $
Position/Title/Type of Business		Business Phone (incl. area code)	Position/Title/Type of Business		Business Phone (incl. area code)
Name & Address of Employer	☐ Self Employed	Dates (from-to) Monthly Income $	Name & Address of Employer	☐ Self Employed	Dates (from-to) Monthly Income $
Position/Title/Type of Business		Business Phone (incl. area code)	Position/Title/Type of Business		Business Phone (incl. area code)

V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

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

* **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
		$

Borrower _____

Co-Borrower _____

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 non-applicant spouse or other person, this Statement and supporting schedules must be completed by that spouse or other person also.

Completed ☐ Jointly ☐ Not Jointly

ASSETS Description	Cash or Market Value
Cash deposit toward purchase held by:	$
List checking and savings accounts below	
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 Face amount: $	$
Subtotal Liquid Assets	$
Real estate owned (enter market value from schedule of real estate owned)	$
Vested interest in retirement fund	$
Net worth of business(es) owned (attach financial statement)	$
Automobiles owned (make and year)	$
Other Assets (itemize)	$
Total Assets a.	**$**

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.

LIABILITIES	Monthly Payment & Months Left to Pay	Unpaid Balance
Name and address of Company Acct. no.	$ Payment/Months	$
Name and address of Company Acct. no.	$ Payment/Months	$
Name and address of Company Acct. no.	$ Payment/Months	$
Name and address of Company Acct. no.	$ Payment/Months	$
Name and address of Company Acct. no.	$ Payment/Months	$
Name and address of Company Acct. no.	$ Payment/Months	$
Alimony/Child Support/Separate Maintenance Payments Owed to:	$	
Job-Related Expense (child care, union dues, etc.)	$	
Total Monthly Payments	**$**	
Net Worth (a minus b) => $	**Total Liabilities b.**	**$**

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
		$	$	$	$	$	$
	Totals	$	$	$	$	$	$

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

Borrower _____

Co-Borrower _____

VII. DETAILS OF TRANSACTION

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

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

IX. ACKNOWLEDGEMENT AND AGREEMENT

Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a residential mortgage loan; (5) the property will be occupied as indicated in this application; (6) the Lender, its servicers, successors or assigns may retain the original and/or an electronic record of this application, whether or not the loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of the Loan; (8) in the event that my payments on the Loan become delinquent, the Lender, its servicers, successors, or assigns may, in addition to any other rights and remedies that it may have relating to such delinquency, report my name and account information to one or more consumer credit reporting agencies; (9) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; (10) neither Lender nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property; and (11) my transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or my facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

Acknowledgement. Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate purpose through any source, including a source named in this application or a consumer reporting agency.

Right to Receive Copy of Appraisal I/We have the right to a copy of the appraisal report used in connection with this application for credit. To obtain a copy, I/we must send Creditor a written request at the mailing address Creditor has provided.Creditor must hear from us no later than ____ days after Creditor notifies me/us about the action taken on this application, or I/we withdraw this application.
If you would like a copy of the appraisal report, contact: **Farmers State Bank PO Box 599 Stigler, OK 74462**

Borrower's Signature	Date	Co-Borrower's Signature	Date
X		**X**	

X. 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 either on the basis of this information, or 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 and surname if you have made this application in person. 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			**CO-BORROWER**	☐ I do not wish to furnish this information		
Ethnicity:	☐ Hispanic or Latino	☐ Not Hispanic or Latino		**Ethnicity:**	☐ Hispanic or Latino	☐ Not Hispanic or Latino	
Race:	☐ American Indian or Alaska Native	☐ Asian	☐ Black or African American	**Race:**	☐ American Indian or Alaska Native	☐ Asian	☐ Black or African American
	☐ Native Hawaiian or Other Pacific Islander	☐ White			☐ Native Hawaiian or Other Pacific Islander	☐ White	
Sex:	☐ Female	☐ Male		**Sex:**	☐ Female	☐ Male	

To be Completed by Loan Originator:
This information was provided:
☐ In a face-to-face interview ☐ By the applicant and submitted by fax or mail
☐ In a telephone interview ☐ By the applicant and submitted via e-mail or the internet

Loan Originator's Signature		Date
X		
Loan Originator's Name (print or type)	Loan Originator Identifier	Loan Originator's Phone Number (including area code)
Loan Origination Company's Name **Farmers State Bank** **(P) 918-967-1025 (F) 918-967-8238**	Loan Origination Company Identifier **405365**	Loan Origination Company's Address **PO Box 599** **Stigler, OK 74462**

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Mortgage Loan Originator Listing

In compliance with the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (S.A.F.E. Act), Farmers State Bank has registered the following Mortgage Loan Originator personnel with the Nationwide Mortgage Licensing System (NMLS). You can access the NMLS database at www.nmlsconsumeraccess.org.

Name	Title	Location	NMLS ID Number
Lisa Daniel	Lending Assistant	Haskell County Branch	929604
Barry Hamlin	Lending Officer	Haskell County Branch	486555
Craig Lowrimore	Vice President	Main Bank	486441
Shirley Russell	Vice President	Red Oak Branch	486561
Jennifer Slater	Vice President	Haskell County Branch	486556
Jenny Wilson	Lending Assistant	Haskell County Branch	929730

Farmers State Bank's NMLS ID # is: 405365

For more information, please contact us.

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104 SE 2nd Street
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Main Bank
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1100 Main Street
Quinton, OK 74561

Haskell County Branch
P O Box 599
1700 East Main Street
Stigler, OK 74462

EQUAL HOUSING LENDER
Member FDIC

Farmers State Bank
OF QUINTON, OKLAHOMA
SINCE 1908

www.fsb1908.com

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Real Estate Mortgage Application Procedures

Thank you for your interest in applying for a Mortgage Loan with Farmers State Bank!

Written credit applications are required on all mortgage loan requests. You will be given the proper application form and if applicable, other disclosures requiring signed acknowledgement. Complete the application as much as possible. Should you have any questions, please ask your loan officer for assistance. An incomplete application will only delay the process.

The Bank will evaluate your application considering: a) monthly income in relation to existing payments plus the new mortgage payment applied for, b) stability of monthly income, c) credit history and current status, d) amount of request in relation to the purchase price or stated value of the collateral, and e) all other financial information reflecting your ability to pay.

Preliminary disclosures, based on the application requested amount, will be mailed to you for your review. This is not a commitment from the Bank, but a tool for comparable shopping. These disclosures give you important information about this Bank's mortgage loan program and the estimated closing costs. Closing costs must be paid by you as incurred or at settlement and will not be financed along with your loan request. Included in the cost estimate is a 1% loan origination fee, applied to the loan amount, and payable to the Bank at closing. If you do not understand these disclosures or costs, please ask your loan officer to explain.

If you qualify and accept the Bank's mortgage program, you will be requested to confirm your acceptance by submitting a nonrefundable appraisal fee. This fee offsets the cost of ordering an independent third party appraisal, selected and approved by the Bank. The appraisal is necessary to determine the maximum loan value of the property offered as collateral. It is the Bank's policy to loan no more than 80% of the appraised value or 100% of the purchase price, whichever is less. Once the appraisal is received, a copy of the appraisal, and a loan value determination letter will be sent to you. The Bank will verify that you have funds available to cover any down payment requirement and all closing cost. The Bank will obtain a flood determination. Should the property be located in a flood hazard area, you will be notified whether or not flood insurance will be required.

If purchasing property, you should submit a copy of your contract confirming the purchase price and identifying any conditions or additional agreements between buyer and seller. You should consider whether the seller is providing a base or supplemental abstract, and whether your preference is an attorney's title opinion or title insurance. Your attorney or loan officer can explain the differences. The Bank may require that a survey be performed if a legal description is not clearly defined for the contract and subsequent title transfer. You will be asked to acknowledge your preferences for a survey (if not required by the bank), abstracting and proof of title. Normally, the seller pays for the survey, if necessary, the preliminary abstracting, deed tax stamps, a prorata share of the ad valorem taxes, and one half of the settlement/closing fee. The seller may also be responsible for any additional attorney fees related to clear title clouds. You may contact an attorney or your loan officer for assistance in contract preparation.

Once a contract is executed and an adequate legal description provided, the Bank will request that the abstract be certified to date in order to seek the preliminary attorney's title opinion or title insurance. Your loan officer will work with you and the seller to see that these tasks are completed quickly and conveniently. The applicant can choose or the Bank will select an experienced attorney for the title work.

Once the title opinion is received, the loan officer will review for any title exceptions and/or requirements. Any title clouds that require legal action or release must be resolved prior to scheduling a loan closing. In the case of existing liens, the Bank or closing agent will seek payoff confirmation in order to make payment at settlement. Following settlement, all documents are filed of record and a final opinion or title insurance is issued to confirm ownership and lien status.

The Bank provides an escrow account for property insurance and ad valorem taxes. You will be required to provide proof of property insurance or an application/proposal on property insurance prior to settlement, if applicable.

The Bank will schedule a loan closing or settlement date acceptable to all parties involved. An initial Escrow Account Analysis and Settlement Statement of Charges will be available at least one day prior to closing to confirm the amount due from the buyer or seller for settlement. Estimates of this amount are provided with the initial disclosures at application and periodically redisclosed as circumstances change during the process.

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Servicing Disclosure Statement

Lender Farmers State Bank P O Box 610 Quinton, OK 74561	Borrower	Date
Property Address		Loan Number

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. 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 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 advance notice before a transfer occurs.

Servicing Transfer Information

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

☐ 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.

☐ 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.

By signing below, I/we acknowledge receiving a copy of this disclosure.

Applicant	Date	Applicant	Date
Applicant	Date	Applicant	Date

Federal Credit Application Insurance Disclosure

I have applied for an extension of credit with you. You are soliciting, offering, or selling me an insurance product or annuity in connection with this extension of credit. FEDERAL LAW PROHIBITS YOU FROM CONDITIONING THE EXTENSION OF CREDIT ON EITHER:

1. My purchase of an insurance product or annuity from you or from any of your affiliates; or
2. My agreement not to obtain, or a prohibition on me from obtaining an insurance product or annuity from an unaffiliated entity.

By signing, I acknowledge that I have received a copy of this form on today's date. Unless this disclosure is provided electronically or I have applied for credit by mail, I also acknowledge that you have provided this disclosure to me orally.

_____ _____
Consumer Date Consumer Date

Farmers State Bank
OF QUINTON, OKLAHOMA
SINCE 1908

www.fsb1908.com

Farmers State Bank
P 918-469-3337

Haskell County
P 918-967-1025

Red Oak
P 918-754-2215

_____ _____ _____	Farmers State Bank P O Box 610 Quinton, OK 74561	Date: _____ Identifying Information: Real Estate Mortgage Application
Buyer's Name and Address "You" means each buyer named above.	Lender's Name and Address "We" means the lender named above.	

Notice Regarding Title Protection Documents

With respect to the loan for which you are applying, we intend to obtain the following title protection document(s):

☐ Attorney's Title Opinion Letter ☐ Title Insurance Policy

☒ Customer's Choice – Attorney's Title Opinion or Title Insurance Policy

Any title protection documents that we obtain ☐ will ☒ will not provide protection to you. You should seek independent, competent advice as to whether you should obtain any additional title protection document(s). In the event you desire additional title protection, you must obtain it in a timely manner in order to avoid undue delay of the closing under terms of the contract of sale and such additional protection will be at your expense.

By signing below, you acknowledge receipt of a copy of this notice on the above date.

_____ _____
Buyer Buyer

_____ _____
Buyer Buyer

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Service Members Civil Relief Act
Identification of Covered Borrowers

Federal law provides important protections to active duty members of the Armed Forces and their dependents. To ensure that these protections are provided to eligible applicants, we require you to sign one of the following statements as applicable:

I AM a regular or reserve member of the Army, Navy, Marine Corps, Air force, or Coast Guard, serving on active duty under a call or order that does not specify a period of 30 days or fewer.

_____

Signature

I AM a dependent of a member of the Armed Forces on active duty as described above because I am the member's spouse, the member's child under the age of eighteen years old, or I AM an individual for whom the member provided more than one-half of my financial support for 180 days immediately preceding today's date.

_____

Signature

OR

I AM NOT a regular or reserve member of the Army, Navy, Marine Corps, Air Force, or Coast Guard, serving on active duty under a call or order that does not specify a period of 30 days or fewer (or a dependent of such a member).

_____

Signature

Warning: It is important to fill out this form accurately. Knowingly making a false statement on a credit application is a crime.

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Service Members Civil Relief Act
Identification of Covered Borrowers

Federal law provides important protections to active duty members of the Armed Forces and their dependents. To ensure that these protections are provided to eligible applicants, we require you to sign one of the following statements as applicable:

I AM a regular or reserve member of the Army, Navy, Marine Corps, Air force, or Coast Guard, serving on active duty under a call or order that does not specify a period of 30 days or fewer.

_____

Signature

I AM a dependent of a member of the Armed Forces on active duty as described above because I am the member's spouse, the member's child under the age of eighteen years old, or I AM an individual for whom the member provided more than one-half of my financial support for 180 days immediately preceding today's date.

_____

Signature

OR

I AM NOT a regular or reserve member of the Army, Navy, Marine Corps, Air Force, or Coast Guard, serving on active duty under a call or order that does not specify a period of 30 days or fewer (or a dependent of such a member).

_____

Signature

Warning: It is important to fill out this form accurately. Knowingly making a false statement on a credit application is a crime.

www.fsb1908.com

Farmers State Bank
P 918-469-3337

Haskell County
P 918-967-1025

Red Oak
P 918-754-2215

Borrower's Signature Authorization

Borrower's Name and Address	Lender Name and Address Farmers State Bank P O Box 610 Quinton, OK 74561
Subject Property Address	Lender Contact
	Lender Phone Number
Loan Number	Date

Borrower Authorization

I hereby authorize the Lender to verify my past and present employment earnings records, bank accounts, stock holdings and any other asset balances that are needed to process my mortgage loan application. I further authorize the Lender to order a consumer credit report and verify other credit information, including past and present mortgage and landlord references. It is understood that a copy of this form will also serve as authorization.

The information the Lender obtains is only to be used in the processing of my application for a mortgage loan.

_____ _____
Borrower Date

_____ _____
Borrower Date

☐ The Borrower and/or Co-Borrower have applied for a HUD/FHA loan. The following "NOTICE TO BORROWERS" is required for HUD/FHA loan applications using the blanket authorization form.

NOTICE TO BORROWERS: This notice to you as required by the Right to Financial Privacy Act of 1978 that HUD/FHA has a right of access to financial records held by financial institutions in connection with the consideration or administration of assistance to you. Financial records involving your transaction will be available to HUD/FHA without further notice or authorization but will not be disclosed or released by this institution to another Government Agency or Department without your consent except as required or permitted by law.

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Applicant(s) Agreement
Real Estate Mortgage Documentation Requirements

The Farmers State Bank recommends that all purchase transactions for real estate include at minimum, a certified current supplemental abstract and a title insurance policy for the protection of both the buyer and the mortgagee.

Non-purchase transactions may include abstracting, attorney's title opinion and/or title insurance depending on these agreements between the lender and the applicant(s).

The bank is also aware that in many cases a base abstract is not available as required for the supplemental or title insurance, and the cost to build one is substantial. Therefore, the bank has accepted a stand-up attorney's title opinion for proof of good and merchantable title, when this option is requested by the applicant, and is available from an attorney.

Although an attorney is involved in the determination of good title in either case, the primary difference is that the buyer's warranty is with the title insurance company rather than from an individual attorney. Another important difference is that if this property was ever financed in the secondary market, the abstracting and title insurance is required without option.

As mentioned above, the abstracting can be expensive and there is an additional cost for the title insurance premium. Every contract to purchase real estate is negotiable between buyer and seller, but it is common for the seller to provide a current and certified abstract, making the title insurance policy the best option.

Other documentation may include a survey of the real estate. In many circumstances, the real estate boundaries are well defined, and the bank waives this documentation. In some cases, a tract of land is sectioned off for a partial sale and a survey provides both the buyer and the mortgagee a legal description and defined boundaries. The bank will consider the survey need on a case-by-case basis.

Other inspections, at additional cost, may be required by the buyer that are not required by the lender. You should discuss these options with your loan officer as soon as possible.

The purpose of this document and the following acknowledgment is that both lender and applicant(s) discuss and understand the differences in documentation and there is a written direction for which documents will be required or waived.

Circle which applies to this transaction:

Base Abstract:	Waived	Required
Supplemental Abstract:	Waived	Required
Title Insurance Policy:	Waived	Required
Survey:	Waived	Required *
Pest/Termite Inspection:	Waived	Required
Home Inspection:	Waived	Required

Comments:

_____

_____

_____

* In some cases, the survey may be required by the lender.

Date: _____ Applicant(s): _____

_____

_____

Equal Credit Opportunity Act Notice

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, marital status, age (provided that the applicant has the capacity to enter into a binding contract), sex, handicap or familial status (having children under the age of 18), 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 the law concerning this lender is the

Director, Consumer Affairs
Office of Thrift Supervision
Washington, D.C. 20552

We are required to disclose to you that you need not disclose income from alimony, child support or separate maintenance payments if you choose not to do so.

Having made this disclosure to you, we are permitted to inquire if any of the income shown on your application is derived from such a source and to consider the likelihood of consistent payment as we do with any income on which you are relying to qualify for the loan for which you are applying.

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Variable Rate Consumer Mortgage Program Disclosure

This is neither a contract, nor a commitment to lend.

Lender: Farmers State Bank

Variable Rate Mortgage Program: Three Year Treasury Constant Maturity Index

This Variable Rate Mortgage Program Disclosure describes the features of the Adjustable Rate Mortgage (ARM) you are considering. Information on other ARM programs is available upon request.

How Your Interest Rate And Payment Are Determined

* Your interest rate will be based on an index plus a margin.

* This ARM loan carries a provision for a change in: [X] the Interest Rate [X] the Monthly Payment [ ] the Loan Term.

* Your payment amount will be based on the interest rate, loan balance and loan term.

* The index used to determine your initial interest rate and/or all adjustments is described above.

* Your interest rate will be equal to the Index plus the Margin, rounded. Ask us for our current interest rate and margin.

NOTE: If the index for your variable rate mortgage loan is no longer available, then lender will choose a new index which is based on comparable information.

Information about the index can be found in the Money Rate Column in the Wall Street Journal or if a Farmers State Bank of Quinton base interest rate index, check with bank lending personnel.

How Your Interest Rate Can Change

* Your interest rate can change every six (6) months.

* Your interest rate cannot increase or decrease more than one-half (0.500) percentage point at each adjustment.

* Your interest rate cannot increase more than five (5.000) percentage points over the initial interest rate during the loan term.

* Your interest rate will never be greater than 11.00% (Lifetime Cap) or less than 6.000% (Floor) during the loan term.

* Your interest rate will be rounded off to [X] the nearest [ ] next highest [ ] next lowest .125% at each adjustment.

How Your Payment Can Change

Your payment can change five (5) months from the first payment due date and every six (6) months thereafter, based on changes in the interest rate index.

You will be notified in writing at least 28 days before the due date of a payment at a new level. This notice will contain information about your interest rates, payment amount, and loan balance.

For example, on a $10,000 twenty-year loan effective January 2013 with an initial interest rate of 6.00%, the monthly payment is approximately $72. If at the beginning of the sixth year, the interest rate adjusted to 11.00%, the maximum cap of 5.00% above the initial interest rate as described in this ARM program, the monthly payment would increase to approximately $97. Or, on a $10,000 fifteen-year loan effective January 2013 with an initial rate of 6.00%, the monthly payment is approximately $84. If at the beginning of the sixth year, the interest rate adjusted to 11.00%, the monthly payment would increase to approximately $105. These payments are principal and interest only and do not include tax or insurance payments, when considering overall housing expense.

To see how your payment amounts may change, divide your mortgage amount by $10,000; then multiply the payment amount stated above by that number.

(For example, the monthly payment for a mortgage amount of $60,000 would be: $60,000/$10,000 = 6; 6 x $72 = $432; or 6 x $97 = $582)