



DEERWOOD BANK

IMPORTANT: Read these directions before completing this application.

Check
Appropriate
Box

- If you are applying for individual credit in your own name and are relying on your own income or assets and not the income or assets of another person as the basis for repayment of the credit requested, complete Section 1 and 3, omitting 2.
- If this is an application for joint credit with another person, complete all Sections providing information in 2 about the joint applicant.

We intend to apply for joint credit.

- Applicant _____ Co-applicant _____
- If you are applying for individual credit, but are relying on income from alimony, child support or separate maintenance or on the income or assets of another person as the basis for repayment of the credit requested, complete all Sections to the extent possible, providing information in B about the person on whose alimony, support or maintenance payments or income you are relying.

Loan or Credit Line Requested:	Purpose:	Months to Repay:	Have you ever had a loan with this bank? <input type="checkbox"/> Yes <input type="checkbox"/> No
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Part 1 -- Applicant (please print)				
Full Name:			Drivers License #:	
Address:			City:	State/Zip:
County:	Time at this Address: Yrs Mos	Telephone #: ()	Social Security #:	Birth Date:
Previous Address (if less than 2 years at present address):			City:	State/Zip:
Time at Previous Address: Yrs Mos	# of Dependents:	Ages:		
Employer's Name:	Kind of Business:	Position:	Gross Pay \$ <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-Monthly <input type="checkbox"/> Monthly <input type="checkbox"/> Yearly	Length of Employment:
Address:		City:	State/Zip:	Telephone #: ()
Previous Employer (if less than 2 years with present employer):		Address:		Length of Employment:
Nearest Relative Not Living with You:		Address:		Telephone #: Relationship:
1st Personal Reference:		Address:		Telephone #:
2nd Personal Reference:		Address:		Telephone #:

(over)

Part 2 -- Joint Applicant				
Full Name:			Drivers License #:	
Address:			City:	State/Zip:
County:	Time at this Address: Yrs Mos	Telephone #: ()	Social Security #:	Birth Date:
Previous Address (if less than 2 years at present address):			City:	State/Zip:
Time at Previous Address: Yrs Mos	# of Dependents:	Ages:		
Employer's Name:	Kind of Business:	Position:	Gross Pay \$ <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-Monthly <input type="checkbox"/> Monthly <input type="checkbox"/> Yearly	Length of Employment:
Address:		City:	State/Zip:	Telephone #: ()
Previous Employer (if less than 2 years with present employer):		Address:		Length of Employment:
Nearest Relative Not Living with You:		Address:		Telephone #: Relationship:
1st Personal Reference:		Address:		Telephone #:
2nd Personal Reference:		Address:		Telephone #:

Part 3 -- Loan or Credit Applicant

Income other than wages or salary (do not include alimony, child support or maintenance): \$ _____ per _____	Source of Other Income: _____
Monthly income from alimony, child support or maintenance (complete only if you elect to rely on such income to support your application): \$ _____	How long have payments been received? _____ Yrs _____ Mos
Name, address and employer of person supplying alimony, child support or maintenance: _____	

Assets and Liabilities (If Part 2 has been completed, this section should be completed giving information about both the Applicant and Joint Applicant. Please mark applicant-related information with an "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.)

Assets (Description)	Cash or Market Value	Liabilities (Name and Address of Company and Acct. #)	Monthly Payment/ Months Left to Pay	Unpaid Balance
Cash Deposit toward Purchase Held by:	\$ _____	Mortgagor or Landlord		
List checking and savings accounts below: (name and address of bank, S&L or credit union and acct #)			\$ _____ mos	\$ _____
	\$ _____		\$ _____ mos	\$ _____
	\$ _____		\$ _____ mos	\$ _____
	\$ _____		\$ _____ mos	\$ _____
	\$ _____		\$ _____ mos	\$ _____
Subtotal Liquid Assets:	\$ _____			
Real Estate Owned:	\$ _____		\$ _____ mos	\$ _____
Vested Interest in Retirement Fund:	\$ _____			
Net Worth of Business(es) Owned: (attach financial statement):	\$ _____		\$ _____ mos	\$ _____
Automobile Owned (make and year):	\$ _____		\$ _____ mos	\$ _____
Automobile Owned (make and year):	\$ _____		\$ _____ mos	\$ _____
Automobile Owned (make and year):	\$ _____		\$ _____ mos	\$ _____
Automobile Owned (make and year):	\$ _____	Alimony/Child Support/Separate Maintenance Payments		
Other Assets (itemize):	\$ _____	Owed to:	\$ _____	
			\$ _____	
			\$ _____	
		Total Monthly Payments	\$ _____	
Total Assets a.	\$ _____	Net Worth (a minus b)	\$ _____	Total Liabilities b.
				\$ _____

Are you a cosigner, endorser or guarantor for anyone? <input type="checkbox"/> Yes <input type="checkbox"/> No	Is this all you owe? <input type="checkbox"/> Yes <input type="checkbox"/> No
Are there any claims, suits or judgments against you? <input type="checkbox"/> Yes <input type="checkbox"/> No	Have you ever filed bankruptcy? <input type="checkbox"/> Yes <input type="checkbox"/> No
Other names in which you have maintained accounts:	Have you ever been convicted of a felony? <input type="checkbox"/> Yes <input type="checkbox"/> No

Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and employment history and to answer questions about your credit experience with me.

Signature of Applicant _____ Date _____ Signature of Joint Applicant _____ Date _____

Loan Officer Comments:	LTV:	D/I Ratio:

INSURANCE DISCLOSURE FOR CREDIT APPLICATION

Lender: Deerwood Bank
Deerwood Office
218-534-3111

PO Box 520
21236 Archibald Rd
Deerwood, MN 56444-0520

IMPORTANT

DO NOT SIGN THIS FORM UNTIL YOU CAREFULLY READ IT AND UNDERSTAND ITS CONTENT

Purpose:

You have submitted an application for a loan. In connection with your loan application, Lender may be soliciting, offer to sell, or will sell you an insurance product or annuity. Federal law requires Lender to provide you with the following disclosures.

Credit Disclosures:

1. Lender, as a condition of granting you a loan, cannot require that you purchase an insurance product or annuity from Lender or any of its affiliates.
2. Lender, as a condition of granting you a loan, cannot require your agreement not to obtain or prohibit you from obtaining an insurance product or annuity from an unaffiliated entity.

Acknowledgement:

BY SIGNING BELOW, I ACKNOWLEDGE THAT I HAVE READ, RECEIVED AND UNDERSTAND THIS INSURANCE DISCLOSURE.

X _____
 Applicant Date

ONLY FOR APPLICANTS PLEDGING A DWELLING (FIRST MORTGAGE ONLY):

We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.

You are entitled to receive a copy of any appraisal report or valuation ("Valuation Report") developed in connection with your application for credit at least three (3) business days prior to your closing date. A copy of each Valuation Report developed in connection with your credit application should have been delivered to you at least three (3) or more business days prior to the closing date.

THE UNDERSIGNED CERTIFY THAT THE INFORMATION CONTAINED ON THIS FORM HAS BEEN CAREFULLY REVIEWED AND THAT IT IS TRUE AND CORRECT IN ALL RESPECTS.

 Signature Date

 Co-Applicant Signature (if you are requesting the financial accommodation identity) Date

IF APPLYING FOR JOINT CREDIT, PLEASE SIGN BELOW TO VERIFY THAT YOU INTEND TO APPLY FOR JOINT CREDIT:

Will you be applying for joint credit? Yes

 Applicant Signature: Co-Applicant Signature

Three (3) Day Appraisal Deliver Waiver (for applicants pledging a dwelling where Deerwood Bank will be in a first mortgage position)

Pursuant to the Appraiser Independence Requirements, if an Appraisal is used to determine a value for lending purposes, Deerwood Bank (the Lender) will provide you with a copy of the appraisal. Requirements are to provide you with this documentation no later than three (3) days prior to closing of your loan.

By this notice and your signature below you agree to waive the three (3) day delivery requirement.

You will still receive a copy of the appraisal as soon as the Lender is able to process the information and provide it to you. However, the Lender will not be held to the three (3) day delivery requirement.

Please note our standard practice is to provide you with a copy of the appraisal at closing if you waive your right to the three (3) day delivery requirement.

I/we understand the above statement and waive the three (3) day delivery requirement.

 Signature Date

 Co-Applicant Signature Date

Covered Borrower Identification Statement

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 **check and 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.

X _____
Date

- 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.

X _____
Date

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 dependent of such a member).

X _____
Date

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