



UNIVERSITY-AREA HOME OWNERSHIP PROGRAM

PERSONAL APPLICATION AND ELIGIBILITY FORM

Make sure the form is signed and dated. If you and your co-applicant are jointly applying for a mortgage, both must sign.

Return your signed application form to: Syracuse University Real Estate Office
Crouse-Hinds Hall, Suite 420
900 South Crouse Avenue
Syracuse, NY 13244-5300

Once the application form is approved by Syracuse University, it will be returned to you. It becomes your responsibility to forward the completed and approved form to Solvay Bank.

Please note: If you elect to utilize the Forgivable Home Improvement Loan portion of this program, you must use the funds within one (1) year of your closing date. It is your responsibility to track your deadline.

APPLICANT INFORMATION

The undersigned applicant certifies that he/she is a full-time or regular part-time faculty or staff member of Syracuse University.

Applicant's Name: _____

Present Home Address: _____

SUID Number: _____ Job Title: _____

Department and Campus Address: _____

Campus Phone Number: _____ Name of Supervisor: _____

Date of Employment: _____

Name of Co-Applicant (if applying for a joint mortgage): _____

If co-applicant is also employed by Syracuse University, please indicate: Yes No

Please note: For any mortgage loan obtained under Syracuse University's University-Area Home Ownership Program, the entire unpaid balance of the principal and unpaid interest becomes due when the mortgagor (i) ceases to be employed by Syracuse University, (ii) ceases to occupy the property as his/her principal residence, or (iii) ceases to be the owner of the property. If a default under the mortgage is not cured, the University may acquire the mortgage from the lending institution and become the creditor of the applicant. At the closing of the loan, the applicant will be required to sign an agreement under which the

applicant will be obligated to reimburse the University for any payments made by the University under the guaranty, to be delivered by the University at closing.

MORTGAGE INFORMATION

The undersigned applies to Syracuse University (the "University") for a mortgage loan guarantee accommodation under the University-Area Home Ownership Program, subject to presently applicable University policy, in the sum of \$_____ for their prospective acquisition of the following single-family home, two-family home, townhouse, or condominium in the designated neighborhood, which they will use as their principal residence.

Street Address _____ Syracuse, NY

Property is: Single Family _____ Two Family _____ Townhouse _____

Condominium _____

Real Estate Broker involved: Yes No

If yes, state name, address, and phone number of broker:

The applicant understands that (i) the mortgage obtained from the lending institution will contain a requirement for an escrow account for the payment of real estate taxes and insurance premiums, (ii) the applicant will be solely responsible to monitor and contest any assessment of the property for real estate tax purposes, and (iii) the applicant will be solely responsible for payment of all other costs and expenses related to the property. Further, the applicant understands that he/she will be responsible for the payment of all closing costs. The applicant commits that the property acquired under the University-Area Home Ownership Program will be maintained in a state of order, repair, and good condition.

Any financial information supplied relative to this application may be made available to Syracuse University by the lender, Solvay Bank. The decision to lend rests solely with the lending institution.

Signature of Applicant: _____

Date: _____

Signature of Co-Applicant (joint applications only): _____

Employment Data Verified by Human Resources

Signature: _____

Date: _____ Wage & Salary Administration

Property Address Eligibility Verified by the Real Estate Office

Signature: _____

Date: _____ Real Estate Administration

_____ (Employee's name) has been approved to participate in the Syracuse University Guaranteed Mortgage Program.

Syracuse University

By: _____

Date: _____ Comptroller