

Dear Applicant:

Thank you for applying to Bogota Savings Bank for your **Home Equity Loan**. We look forward to the opportunity to serve your home financing needs.

Enclosed is a Home Equity Loan Application which we ask that you complete in detail to include **all account numbers and addresses of Creditors, if any will be paid off with any of the loan proceeds.**

When submitting the application, please alert the Bank if your credit is currently frozen or additional fees may apply.

The loan application will be accepted for processing within the areas of Atlantic, Bergen, Essex, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union and Warren counties, on 1-4 family dwellings only.

The completed application will take approximately 2 weeks to process, and upon the loan being approved you will receive a 30 day written commitment.

Your rate will be automatically locked upon receipt of a completed application, at no charge, for 60 days. After that your rate will be floating and will lock 7 days prior to closing.

**FIRST LIEN & SECOND LIEN** - 1-4 Family (Owner Occupied) Maximum LTV - 80% up to \$750,000; 75% for \$750,001-\$2,000,000; 70% for \$2,000,000 and up.

**INVESTMENT PROPERTIES** - 1-2 Family (Non-Owner Occupied); 1st Lien Max LTV - 70% up to \$750,000; 65% up to \$1,000,000; 2nd Lien Max CLTV - 65% up to \$750,000; 60% up to \$1,000,000.

Maximum LTV's for Condos, Planned Unit Developments and Townhouses will be reduced by 5%.

Homeowners Insurance with extended coverage, in form, amount and carrier satisfactory to Bogota Savings Bank is required. If the property is determined by Bogota Savings Bank to be in a flood zone, flood insurance will also be required. As per federal regulations, the Bank must escrow premiums and fees for flood insurance on all 1<sup>st</sup> lien loans. Loans in a 2<sup>nd</sup> lien position where the 1<sup>st</sup> lienholder is currently escrowing for the flood premiums are excluded. Verification will be required.

You have the right to a copy of the appraisal or written valuation. This right covers all first liens on dwellings, including closed-end mortgage loans and open-end loans. We will send a free copy of the appraisal or written valuation promptly after they are completed regardless of whether credit is extended, denied, incomplete or withdrawn.

Upon closing of the loan, a lien will be placed upon your property. Our lien position must be in 1<sup>st</sup> or 2<sup>nd</sup> place.

Enclosed also please find:

1. List of Creditors to be paid (if applicable)
2. Contact & Subject Property Information Sheet
3. E-Sign Disclosure
4. Mortgage Loan Originator Information Page
5. Patriot Act Notice
6. Privacy Notice

**Proof of Income Requirements:** Previous two (2) years W-2's along with two (2) consecutive most recent pay stubs including YTD earnings for each borrower and signed copies of your previous two (2) years' FEDERAL INCOME TAX returns with all attached schedules must accompany your application.

The Bank will review the assets and liabilities on the application for reasonableness and request most recent account statements for loans over \$300,000.

Application and required papers can be dropped off or mailed to the above location. All of the above items must accompany the application in order to process your loan. Any missing items will delay the processing procedure.

If you require any assistance or would like information on any other loan or property types, please contact the Mortgage Department at (201) 862-0660.

I understand, acknowledge, and agree that the Lender and Other Loan Participants can obtain, use and share tax return information for purposes of (i) providing an offer; (ii) originating, maintaining, managing, monitoring, servicing, selling, insuring, and securitizing a loan; (iii) marketing; or (iv) as otherwise permitted by applicable laws, including state and federal privacy and data security laws. The Lender includes the Lender's affiliates, agents, service providers and any of aforementioned parties' successors and assigns. The Other Loan Participants includes any actual or potential owners of a loan resulting from your loan application, or acquirers of any beneficial or other interest in the loan, any mortgage insurer, guarantor, any servicers or service providers for these parties and any of aforementioned parties' successors and assigns.

Applicant Signature \_\_\_\_\_

Date \_\_\_\_\_

Applicant Signature \_\_\_\_\_

Date \_\_\_\_\_

**For current interest rate information please go to [www.bogotasavingsbank.com](http://www.bogotasavingsbank.com) or call the Mortgage Department at (201) 862-0660**

**IMPORTANT: Read these Directions Before Completing this Application.**

If you are applying for an individual account in your own name AND are relying on your own income or assets, NOT the income or assets of another person, as the basis for repayment of the credit requested, complete this application with only information pertaining to you, the Borrower.

If you are applying for a joint account OR an account that you and another person will use, complete this application with information pertaining to you as the Borrower and information pertaining to the joint applicant or user as the Co-borrower.

**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				
<b>FIXED RATE</b>		No. of Months	Amount \$	Interest Rate	Property Type <input type="checkbox"/> Single Family Dwelling <input type="checkbox"/> Other _____			
Address of Property				Property Taxes	Annual Hazard Insurance	Purchase Price		
<b>Purpose of Loan</b>				Will this loan payoff or refinance the original mortgage used to purchase the subject property?			Yes <input type="checkbox"/> No <input type="checkbox"/>	
Present Value of Home		Home Improvements - Describe						
Title In Name Of			Address of Title Holder					
BORROWER				CO-BORROWER				
Name		Date of Birth	School Yrs. _____	Name		Date of Birth	School Yrs. _____	
<b>Present Address</b>		No. Years _____	<input type="checkbox"/> Own <input type="checkbox"/> Rent	<b>Present Address</b>		No. Years _____	<input type="checkbox"/> Own <input type="checkbox"/> Rent	
Street				Street				
City/State/Zip				City/State/Zip				
<b>Former Address If less than 2 years at present address</b>				<b>Former Address If less than 2 years at present address</b>				
Street				Street				
City/State/Zip				City/State/Zip				
Years at former address		<input type="checkbox"/> Own <input type="checkbox"/> Rent		Years at former address		<input type="checkbox"/> Own <input type="checkbox"/> Rent		
Marital Status	<input type="checkbox"/> Married <input type="checkbox"/> Separated (incl. single, divorced, widowed)	DEPENDENTS OTHER THAN LISTED BY CO-BORROWER NO. AGES		Marital Status	<input type="checkbox"/> Married <input type="checkbox"/> Separated (incl. single, divorced, widowed)	DEPENDENTS OTHER THAN LISTED BY BORROWER NO. AGES		
Name and Address of Employer			Years at current job _____ Years employed in this line of work or profession _____ <input type="checkbox"/> Self-Employed	Name and Address of Employer			Years at current job _____ Years employed in this line of work or profession _____ <input type="checkbox"/> Self-Employed	
Position/Title		Type of Business		Position/Title		Type of Business		
Social Security Number		Home Phone	Business Phone	Social Security Number		Home Phone	Business Phone	
GROSS MONTHLY INCOME				Account No. Name & Address of Depository Balance				
Item	Borrower	Co-Borrower	Total	Checking				
Base Empl. Income	\$	\$	\$					
Overtime								
Bonuses								
Commissions				Savings				
Dividends/Interest								
Net Rental Income								
Other † (Before completing, see Notice under Describe Other Income below.)				Other Assets				
<b>TOTAL</b>	\$	\$	\$	<b>TOTAL</b>				
DESCRIBE OTHER INCOME								
<input type="checkbox"/> B-Borrower	<input type="checkbox"/> C-Co Borrower	NOTICE: † Alimony, child support, or separate maintenance income need not be revealed if the Borrower or Co-Borrower does not choose to have it considered as a basis for repaying the loan.					Monthly Amount	\$

**IF EMPLOYED IN CURRENT POSITION FOR LESS THAN TWO YEARS, COMPLETE THE FOLLOWING**

B/C ▼	Previous Employer	City/State	Type of Business	Position/Title	Dates/From/To	Monthly Amount
						\$

**Debts:** List all fixed obligations and installment accounts. (If more space is needed list on attached sheets). Indicate by (\*) these liabilities which will be satisfied with the proceeds of this loan.

**LIABILITIES**

Creditor's Name, Address and Account Number	Left To Pay No. of Months	Payments Monthly	Balance Unpaid
Real Estate Loans			
Automobile Loan/Leases			
Charge Accounts / Credit Cards			
Other			
Alimony, Child Support and Separate Maintenance Payments Owed To			
	<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	Maintenance, Taxes & Misc.	Net Rental Income
		\$	\$	\$	\$	\$	\$
	<b>Totals</b>	\$		\$	\$	\$	\$



**BOGOTA SAVINGS BANK**

**Loan/Line Application**

*Additional Borrower Contact, Appraisal Information and Subject Property Information Form*

*NOTE: Application will not be processed unless ALL REQUIRED information is complete.*

**ADDITIONAL BORROWER CONTACT INFORMATION:**

Applicant - Cell Phone #: \_\_\_\_\_

Applicant - Email Address: \_\_\_\_\_

Co-Applicant - Cell Phone #: \_\_\_\_\_

Co-Applicant - Email Address: \_\_\_\_\_

**CONTACT FOR APPRAISER ACCESS TO PREMISES (if applicable):**

Contact Name: \_\_\_\_\_ Telephone #: \_\_\_\_\_

Best Time To Contact: \_\_\_\_\_

**Subject Property Information**

Property Address: \_\_\_\_\_

\_\_\_\_\_

**Annual Real Estate Taxes: \$** \_\_\_\_\_

**Annual Home Owners Insurance Premium: \$** \_\_\_\_\_

**Condominium or Townhouse Monthly Dues: \$** \_\_\_\_\_

**Property Type:** Single Family \_\_\_\_ 2-Family \_\_\_\_ 3-4 Family \_\_\_\_ Condo \_\_\_\_ Townhouse \_\_\_\_

**BLOCK:** \_\_\_\_\_ **LOT:** \_\_\_\_\_ Lot Size: \_\_\_\_\_ Age of Home: \_\_\_\_\_

**Please select all that apply:**

Gas Heat \_\_\_\_ Oil Tank \_\_\_\_ *Where Located:* \_\_\_\_ Underground \_\_\_\_ Basement

Public Sewer \_\_\_\_ Septic System \_\_\_\_

Public Water \_\_\_\_ Well Water \_\_\_\_

Flood Zone \_\_\_\_  
YES NO

Current Owner(s) Name(s): \_\_\_\_\_

Name of Condominium or Townhouse Association Name: \_\_\_\_\_



## Mortgage Loan Originator Information Page

The Nationwide Mortgage Licensing System and Registry (NMLS) hosts a website called NMLS Consumer Access. The NMLS Consumer Access is a searchable database that makes it easy for the public to access information concerning the institution and their Mortgage Loan Originator's professional background.

Bogota Savings Bank and each of our Loan Officers have a unique identification number that is registered with the NMLS (see below). If you would like more information regarding our Institution or your specific Lending Representative, please visit [www.nmlsconsumeraccess.org](http://www.nmlsconsumeraccess.org).

**Bogota Savings Bank** – NMLS ID # 630150  
Mortgage Department Phone # 201-862-0660  
Toll Free # 866-907-2024

**Brian R. Kohles** – NMLS ID # 641643  
*Senior Vice President*  
*Residential Loan Manager*

**Jim Brown** – NMLS ID # 203935  
*Senior Vice President*  
*Loan Officer*

**Rose E. Alvarado** – NMLS ID # 974392  
*VP, Internal Residential Loan Manager*  
*Loan Officer*

**Melissa Haynie** – NMLS ID # 1682667  
*VP, Residential Lending*  
*Loan Officer*

**Jacqueline Smith** – NMLS ID #1497896  
*Business Development Officer*  
*Loan Officer*

**Leonia Hardial** – NMLS ID # 1731958  
*Loan Officer*

## **Bogota Savings Bank E-Sign Disclosure**

This Bogota Savings Bank E-Sign Disclosure ("Disclosure") applies to the loan that you have requested. The words "we," "us," and "our" means Bogota Savings Bank and the words "you" and "your" means you, the individual(s) who have applied for the loan.

As used in this Disclosure, "Communication" means any authorization, agreement, disclosure, notice, or other information related to your loan request, including but not limited to information that we are required by law or regulations (such as Reg. B, Reg. X and Reg. Z) to provide to you in writing. The Disclosures also include any other information, agreements, disclosures and notices that we wish to provide you in connection with the Loan in an electronic form, even if the information, agreements, disclosures and notices are not required by these laws, rules, regulations or ordinances.

### **The Scope of Communications to Be Provided in Electronic Form**

When you agree to these terms with respect to the loan, you agree that we may provide you with any Communications relating to your loan request in electronic format, and that we may discontinue sending paper communications to you, unless and until you withdraw your consent as described below.

Your Consent applies only to your electronic receipt of Disclosures in connection with the origination, closing and servicing of the Loan. Your Consent does not apply to other transactions that you may wish to enter into with us

### **Method of Providing Communications to You in Electronic Form**

All Communications that we may provide to you in electronic form will be provided via e-mail at the e-mail address you specify at the time of application.

### **How to Withdraw Consent**

You may withdraw your consent to receive Communications in electronic form by contacting us at 201-862-0660. We may treat your provision of an invalid e-mail address or the subsequent malfunction of a previously valid address as a withdrawal of your consent to receive electronic communications. We will not impose any fee to process the withdrawal of your consent to receive electronic Communications. Any withdrawal of your consent to receive electronic Communications will be effective only after we have a reasonable period of time to process your withdrawal.

### **How to Update Your Records**

It is your responsibility to provide us with true, accurate and complete e-mail address, contact, and other information related to your loan request, and to maintain and update promptly any changes in this information. You can update such information (such as your e-mail address) by contacting us at 201-862-0660.

## Hardware and Software Requirements

In order to access, view, and retain electronic Communications that we make available to you, you must have:

- Valid E-mail Address;
- Internet browser that supports 128-bit encryption;
- Adobe Acrobat Reader 8.0 or higher;
- An e-mail account with Internet service provider and e-mail software in order to participate in our electronic Communications programs;
- A personal computer, operating system and telecommunications connections to the Internet capable of receiving, accessing, displaying, and either printing or storing, communications received in electronic form from us via a plain text-formatted e-mail.

## Requesting Paper Copies

You can obtain a paper copy of an electronic Communication by printing it yourself or by requesting that we mail you a paper copy. To request a paper copy, contact us by telephone at 201-862-0660. We reserve the right, but assume no obligation, to provide a paper (instead of electronic) copy of any Communication that you have authorized us to provide electronically.

## Communications in Writing

All Communications in either electronic or paper format from us to you will be considered "in writing." You should print or download for your records a copy of your Early Disclosures, this Disclosure, and any other Communication that is important to you.

## Termination/Changes

We reserve the right, in our sole discretion, to discontinue the provision of your electronic communications, or to terminate or change the terms and conditions on which we provide electronic communications. We will provide you with notice of any such termination or change as required by law.

## Consent

By signing this disclosure you are giving **consent to receiving disclosures and documents via e-mail to the terms and conditions described** in the body of this document.

Applicant Email Address: \_\_\_\_\_

Co-Applicant Email Address: \_\_\_\_\_

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Co-Applicant Signature

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## GOVERNMENT MONITORING INFORMATION

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The Government Monitoring Information is requested on the loan application 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 discriminate neither on the basis of this information, nor 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 or surname. If you do not wish to furnish the information, please check the appropriate box.

### LIST OF CREDITORS TO BE PAID

I/We request that the following loans, credit cards, and bills be paid by Bogota Savings Bank with the proceeds of the loan:

<u>CREDITOR</u>	<u>ACCOUNT NUMBER</u>	<u>AMOUNT</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

## Privacy Notice

### FACTS

## WHAT DOES BOGOTA SAVINGS BANK DO WITH YOUR PERSONAL INFORMATION?

### Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

### What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- ◆ Address
- ◆ Name
- ◆ Payment History
- ◆ Credit History
- ◆ Social Security Number
- ◆ Account Balances

When you are no longer our customer, we continue to share your information as described in this notice.

### How?

All financial companies need to share customer's personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customer's personal information; the reasons Bogota Savings Bank chooses to share; and whether you can limit the sharing.

Reasons we can share your personal information	Does Bogota Savings Bank share?	Can you limit the sharing?
For our everyday business purposes- To process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	YES	NO
For our marketing purposes- to offer our products and services to you	YES	NO
For joint marketing with other financial companies	NO	NO
For our affiliates' everyday business purposes- information about your transactions and experiences	NO	NO
For our affiliates' everyday business purposes- information about your creditworthiness	NO	NO
For nonaffiliates to market to you	NO	NO

### Questions?

Call (201) 862-0660 or go to [www.BogotaSavingsBank.com](http://www.BogotaSavingsBank.com)

**Who we are**

Who is providing this notice?	Bogota Savings Bank
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**What we do**

How does Bogota Savings Bank protect my personal information?	<p>To protect your personal information from unauthorized access and use, we use security measures that comply with federal law.</p> <p>These measures include computer safeguards and secured files and buildings.</p>
How does Bogota Savings Bank collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"><li>◆ Pay your bills</li><li>◆ Deposit Money</li><li>◆ Apply for a loan</li><li>◆ Open an account</li><li>◆ Use your ATM or debit card</li></ul>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"><li>◆ Sharing for affiliates' everyday business purposes- information about your credit worthiness</li><li>◆ Affiliates from using your information to market to you</li><li>◆ Sharing for nonaffiliates to market to you</li></ul> <p>State laws and individual companies may give you additional information to limit sharing</p>

**Definitions**

Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies.
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

**Other Important Information**

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## *Customer Identification Program*

### *Understanding the Patriot Act*

*There are new changes in the personal information we request of our customers.*

*You will be asked to provide more information about yourself than you have in the past. We will ask for one or more forms of identification to enable us to verify your identity. These new requirements apply even if you are an existing customer and want to open a different account with us.*

*Why inconvenience ordinary people—those who are not terrorists or thieves?*

*The purpose is to positively identify all of the legitimate customers by scrutinizing proper documents. By knowing the correct owners of all legal entities (companies, trusts, etc.) the Bank and legal authorities, by process of elimination, can focus their attention on those whose identity and motives may be suspect.*

*There is a big benefit for you, our customers: protection from identity theft. In identity theft, someone pretends to be you and, if not detected, can attempt to withdraw funds from your accounts, borrow against your name, and perhaps ruin your reputation and credit rating. Even if the person is caught and you can prove that you were not responsible for any of these actions, clearing your name can take a lot of time. By carefully verifying the identities of all those who use our products and services, we reduce the risk that someone will be stealing your identity. So when we ask for your ID's and request information, it is to be sure that we are really dealing with you.*

*A new law requires all banks in the United States to follow identity procedure.*

*After 9/11, Congress enacted a law called the "Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA Patriot) Act". The Act has numerous provisions including new rules restrict the ways in which terrorists and others can use our country's financial system for improper purposes.*

*The objectives of the new USA PATRIOT Act Identification Procedures.*

*The new requirements are intended to ensure that all financial institutions use extreme diligence to identify those with whom they do business. It is expected that, as identification and verification standards are uniformly raised, it will help prevent those with false or undocumented identities from entering the banking system. The government will find it easier to identify and track those who enter the banking system to use it for illegal activities*

*Are these precautions necessary?*

*Yes! After 9/11 banks learned how much the system was used to convey funds to terrorists. It is confirmed*

*that organized crime and drug traffickers utilize the banking system in a manner that hurts our country.*

***What information will be requested?***

*Under the new uniform minimum standards, for every account holder and authorized signor, we are required to at least obtain minimum information as specified in the regulation. The exact information may vary depending on factors such as whether the customer is a U.S. person and whether the customer is a person or a legal entity such as a corporation. However, we will be collecting information such as:*

- name*
- address*
- mailing address (if different)*
- date of birth*
- taxpayer ID*
- your driver's license or some other identifying document*

*In addition, we must undertake steps as appropriated under the circumstances to verify identity information that is provided by our customers. The means of verification are varied and may include the use of credit reports and similar information sources.*

***Your privacy is protected!***

*There is a federal right to financial privacy that protects you from unwarranted intrusion by federal agencies, as well as another law that protects consumers from having nonpublic financial information shared outside our bank without your approval. The changes made by the USA PATRIOT Act deals more with the bank knowing your true identity as a customer. A new standard is set for asking about, verifying, and documenting the identity of customers.*

***In Summary:***

*The reason we are increasing our requirements for identification of our customers:*

- ✓ It's the law*
- ✓ To help limit identity theft*
- ✓ To fight terrorism and money laundering*

*We appreciate your patience and cooperation.*