

DECLARATION OF INTENDED USE OF LOAN FUNDS

The undersigned Applicant, _____ has applied to Rogue Valley Mortgage, LLC, to obtain loan funds. **Applicant declares under penalties of perjury that all of the following information is true and correct.**

APPLICANT INTENDS TO SECURE THE LOAN WITH THE FOLLOWING REAL PROPERTY COLLATERAL:

Residential property address: _____

** Check all that apply*

- ___ There are four or fewer residential units situated upon the collateral real property.
- ___ The collateral real property is currently occupied by Applicant as a primary residence, and/or the primary residence of Applicant's spouse, and/or minor or dependent child.
- ___ Applicant intends that the real property will be occupied as a primary residence by Applicant, Applicant's spouse, and/or minor or dependent child within days of recording of the trust deed securing Applicant's loan.
- ___ The collateral real property will be used only as a secondary or vacation residence of Applicant, Applicant's spouse, and/or minor or dependent child, not a primary residence.

Commercial property address: _____

Intended use of property: _____

** Check all that apply*

- ___ The collateral real property is commercial property upon which no residential units are situated.
- ___ The collateral real property is commercial real property which is or will be occupied by Applicant or Applicant's tenant for commercial/business purposes only.
- ___ The collateral real property is residential rental property upon which more than four (4) residential units are situated.
- ___ The collateral real property is residential rental property upon which less than four (4) residential units are situated. The residential units are or will be occupied by a tenant or tenants, **NONE OF WHICH** are or will be the Applicant, the Applicant = spouse or the minor or dependent child of Applicant.

Unimproved property address/location: _____

** Check all that apply*

- ___ Applicant intends to build or develop the property within _____ months.
- ___ Applicant intends to build or develop the property for commercial use only.
- ___ Applicant intends to build or develop the property for use as Applicant's primary residence, and/or the primary residence of Applicant's spouse, and/or minor or dependent child.
- ___ Applicant intends to build or develop the property for residential use **BUT NOT** as the primary residence of Applicant, Applicant's spouse, or Applicant's minor or dependent child.

APPLICANT INTENDS TO USE THE LOAN FUNDS FOR THE FOLLOWING PURPOSES:

** Check all that apply*

- To purchase the real property collateral.
- To refinance the real property collateral and pay off all existing debt.
- To remodel the real property collateral.
- To purchase, remodel or refinance with the intent to sell the real property collateral as a business venture (understanding that a transfer will cause the loan obligation to become immediately due and payable in full).

DESCRIBE IN DETAIL BELOW YOUR LOAN OBJECTIVES:

Dated: _____, 20_____.

APPLICANT DECLARES UNDER PENALTIES OF PERJURY THAT ALL OF THE FOREGOING INFORMATION IS TRUE AND CORRECT.

Applicant

Applicant