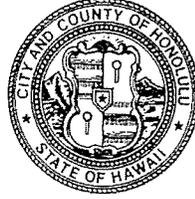


DEPARTMENT OF COMMUNITY SERVICES
CITY AND COUNTY OF HONOLULU

COMMUNITY ASSISTANCE DIVISION
51 MERCHANT ST., 1ST FLOOR • HONOLULU, HAWAII 96813 • AREA CODE 808 • PHONE: 768-7076 • FAX: 768-7057



PETER B. CARLISLE
MAYOR

SAMUEL E. H. MOKU
DIRECTOR

BRIDGET HOLTHUS
DEPUTY DIRECTOR

Enclosed is your loan application along with information about the City's **Rehabilitation Loan program**. Please fill out all 3 pages of the application completely. In addition, please sign and date page 2 and 3 of the application and return it along with the following supporting documentation:

1. **Signed copy of your most current Federal Income Tax Return**
2. Check or money order (NO CASH) payable to the "City & County of Honolulu" in order to cover the title search and credit report fees for the following amounts:
 - \$139.75* (\$125 for title search + \$14.75 for credit report) for single credit applicant
 - \$149.50* (\$125 for title search + \$24.50 for credit report) for joint credit applicants* PLEASE NOTE LOAN FEES WILL APPLY ONLY IF YOU CAN PREQUALIFY.
3. **Declaration page copies of ALL applicable casualty insurance policies** (homeowners, hurricane, flood, etc.)
4. **Signed copy of the Credit Bureau Authorization Form** (Enclosed with loan application)

After our review of your submitted application and appropriate supporting documentation, we will contact you in order to arrange an inspection of your property. Upon completion of the site inspection, a copy of the inspection report will be made available to you. Your property report will help you understand the extent and scope of the repair work to be approved for funding by our City loan.

If you have any questions, please feel free to contact our Downtown Rehabilitation Branch at 768-7076 or Kapolei Rehabilitation Branch at 768-3240.

Sincerely,

A handwritten signature in cursive script, appearing to read "Alan S. Tamana".

ALAN S. TAMANAHA
Rehabilitation Loan Branch Chief

Enclosures:

1. Loan Program Information Sheet
2. Loan Application Form
3. Credit Bureau Authorization Form

CITY REHABILITATION LOAN PROGRAM
FOR OWNER-OCCUPIED – RESIDENTIAL PROPERTIES

1. Q. **WHAT IS THE REHABILITATION LOAN PROGRAM?**

A. The Rehabilitation Loan program utilizes Federal funds available through the Community Development Block Grant (CDBG) program of the United States Department of Housing and Urban Development (HUD) to make low-interest loans to income eligible owner-occupant homeowners who are interested in repairing and improving their properties.

2. Q. **WHAT KINDS OF REPAIRS OR IMPROVEMENTS CAN BE MADE WITH THE LOAN?**

A. The loan can be used to repair and correct deteriorated and hazardous conditions on the property including damage caused by termites or wood rot, leaky roof and drain pipes, peeling paint, faulty electrical wiring and plumbing, etc. The loan can also be used to accommodate the special needs of the disabled members of the household.

3. Q. **WHO IS ELIGIBLE TO APPLY FOR A LOAN?**

A. Owner-occupant homeowners whose total household income is within the income limit schedule listed below are generally eligible. The current maximum income limits for owner-occupant homeowners, by household size, are as follows:

<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>
57,700	65,950	74,200	82,400	89,000	95,600	102,200	108,800

4. Q. **WHAT MUST A HOMEOWNER REPAIR AND CORRECT UNDER THE LOAN PROGRAM?**

A. To insure that the property is safe and sanitary, all deficiencies noted by a City Rehabilitation Inspector must be repaired and corrected.

5. Q. **HOW MUCH MONEY CAN A HOMEOWNER BORROW?**

A. The maximum loan amount for rehabilitation work on an owner-occupied property is currently \$75,000. Loan amounts exceeding \$75,000 will be considered on a case-by-case basis. The loan amount will depend upon the available equity on the property.

6. Q. **WHAT KIND OF INTEREST RATE WILL THE BORROWER BE PAYING?**

A. The interest rate and repayment schedule will vary according to the gross income (income from all sources) of the household. The current interest rates are as follows:

INCOME-INTEREST RATE SCHEDULE

Number of Members in Household	<u>0%</u>
1	\$ 57,700
2	65,950
3	74,200
4	82,400
5	89,000
6	95,600
7	102,200
8	108,800

7. **Q. WHAT ARE SOME OF THE REHABILITATION SERVICES AVAILABLE TO HOMEOWNERS?**

A. A City Rehabilitation Inspector will inspect the property and prepare a checklist that will outline eligible work. The owner can use this checklist to obtain a proposal from a General Contractor licensed in the State of Hawaii.

8. **Q. HOW ARE LOAN FUNDS DISBURSED?**

A. Following loan settlement, funds are retained by the City and disbursed to the contractor(s) after the work is completed to the satisfaction of the homeowner and the City's Rehabilitation Inspector. Loan funds are normally disbursed in up to four payments.

9. **Q. HOW IS THE LOAN SECURED?**

A. Loans will be secured by a promissory note and a mortgage on the property. In addition, there is a required owner occupancy term of 5 years.

10. **Q. WHERE CAN A HOMEOWNER OBTAIN MORE INFORMATION?**

A. The City's Rehabilitation Loan Branch has two locations. The Downtown Office is located at 51 Merchant Street, 1st Floor and the phone number is 768-7076. The Kapolei Office is located at 1000 Ulu'ohi'a Street, Suite #118 and the phone number is 768-3240.

Appl. No. _____

Date Rec'd. _____

CITY AND COUNTY OF HONOLULU LOAN APPLICATION

Applicant (Head of Household) _____ Date of Birth _____ SS# _____

Co-Applicant (Spouse) _____ Date of Birth _____ SS# _____

Resident Address _____ Yrs. _____ Phone _____

Previous Address if less than 2 yrs. at above _____ Yrs. _____

Mailing Address if other than Resident Address _____ Yrs. _____

Names and Ages of All Dependents _____ Household Size _____
(See Supplemental Form to list **ALL** Permanent Household Members)

CURRENT EMPLOYMENT		APPLICANT	CO-APPLICANT	
Employer _____	Years _____	Employer _____	Years _____	
Position Held _____	Years _____	Position Held _____	Years _____	
Address _____		Address _____		
Phone _____	Gross monthly income \$ _____	Phone _____	Gross monthly income \$ _____	

If the current employment is for less than 2 years, complete the following:

Previous Employment	Years Employed	Last Position Held	Monthly Income
Applicant _____	_____	_____	_____
Co-Applicant _____	_____	_____	_____

OTHER GROSS MONTHLY INCOME - Attach Additional Sheet if necessary

Recipient	Source of Income	Address of Source	Gross Amount
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
TOTAL			\$ _____

DEPOSITORY ACCOUNTS (BANKS, SAVINGS & LOANS, CREDIT UNIONS, ETC.) - Attach Additional Sheet if necessary

Depository/Branch	Name on Acct.	Acct. No.	Acct. Type	Balance
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

LIST OF ALL REAL ESTATE OWNED - Attach Additional Sheet if necessary

Property Address	Present Value	Mortgage Balance	Monthly Payment	Mortgage Balance	Name of Mortgage Loan Company
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

APPLICANT'S NAME (HEAD OF HOUSEHOLD): _____

Supplemental Information Schedule

Please complete the following information on all dependent and non-dependent **Permanent** Members of your Household. If there are no non-dependent permanent household members residing with you, please write none on the line below:

<u>Name</u>	<u>Relationship to Head of Household</u>	<u>Age</u>	<u>Annual Income</u>	<u>Source(s) of Income</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Additional Household Members - Attach Additional Sheet if necessary.

As evidence of income, please submit a copy of the most recent tax returns for each individual listed above.

I (We) certify that the above information is true and correct to the best of my (our) knowledge.

APPLICANT'S SIGNATURE

DATE

CO-APPLICANT'S SIGNATURE

DATE



THE INFORMATION NETWORK
www.ACRAnet.com

MORTGAGE REPORTING • EMPLOYMENT SCREENING

521 W. Maxwell Ave • Spokane, Wa • 99201-2417
Customer Service Direct: 509 324-1249 • 1 800 304-1249
Fax 509 324-1240 • 1 800 845-7435

"National Coverage with Local Service"

TENANT SCREENING • COMMERCIAL REPORTING

INFORMATION DISCLOSURE AUTHORIZATION AND RELEASE

The undersigned parties (hereinafter referred to as "Applicant(s)") hereby authorize ACRAnet, Inc a Nevada Corporation (hereinafter referred to as "ACRAnet") to obtain a credit report and other personal information (all documents hereinafter referred to as "Consumer Report") in connection with Applicant(s) application for a mortgage loan.

Applicant(s) signature(s) below further authorize(s):

- I. the mortgage company to release a copy of Applicant(s) credit application to ACRAnet;
- II. ACRAnet to obtain information regarding Applicant(s) employment, savings accounts and outstanding credit accounts (mortgages, auto loans, personal loans, charge cards, credit union accounts, etc.) ;
- III. ACRAnet to use a photocopy, facsimile or other true reproduction of this authorization, if necessary, to obtain any information required in the course of its activities in connection herewith, any such true copy of this Information Disclosure Authorization and Release being deemed an original; and
- IV. ACRAnet to furnish a copy of Applicant(s) Consumer Report to the mortgage company that requested this authorization.

Applicant(s) hold the mortgage company and ACRAnet harmless and indemnified in furnishing the copy of the Consumer Report in accordance herewith.

_____ Applicant's Name (Please Print)	_____ Applicant's Signature	_____ Date
_____ Applicant's Name (Please Print)	_____ Applicant's Signature	_____ Date
_____ Applicant's Name (Please Print)	_____ Applicant's Signature	_____ Date
_____ Applicant's Name (Please Print)	_____ Applicant's Signature	_____ Date

PRIVACY ACT NOTICE: The information to be obtained will be used by the lender and any federal agency insuring, guaranteeing or purchasing the mortgage to determine whether Applicant(s) qualifies as a prospective borrower under the lender's and the agency's underwriting standards. The information will not be disclosed outside the lender and the federal agency without Applicant(s) consent except to the person or company verifying the information including, but not limited to, Applicant(s) employer, bank, lender and by any other credit reference as needed to verify other credit information and as permitted by law. Applicant(s) does not have to give ACRAnet this information, but if Applicant(s) does not, Applicant(s) mortgage loan application may be delayed or rejected. This information ACRAnet will obtain is authorized by the TITLE 38, U.S.C chapter 37 (if VA); and 12 U.S.C., Section 1701 et seq. (if HUD/FHA).