



Residential Loan Application for Reverse Mortgages

This application is designed to be completed by the applicant(s) with the lender's assistance. Applicants should complete this form as "Borrower" or "Co-Borrower", as applicable. Co-Borrower information must be provided for a person other than the Borrower (including the Borrower's spouse) who [] is a co-owner of the real property that will secure the loan, or [] has or could have community property rights pursuant to state law in the real property that will secure the loan.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

Francis W. Frandsen 8/2/24
Borrower Francis W. Frandsen

Dorothy Marie Staniszewski
Co-Borrower Dorothy Marie Staniszewski

I. Type of Mortgage and Terms of Loan

Mortgage Applied for:

☒ FHA Traditional HECM*

☐ FHA Refinance HECM*

☐ FHA Purchase HECM*

\$ Sales Contract Price

\$ Land Installment

\$ Contract Price

\$ Borrower's Investment

☒ Other **Monthly CMT**
Cap5
(specify)

*Complete HUD/VA Addendum HUD 92900-A

Features (Check the applicable boxes):

Special Loan Features ☐ Equity Share ☐ Other (specify)

Index Type: ☐ LIBOR ☒ Other (specify) **CMT**

ARM Type: ☒ Monthly ☐ Annual

Fixed Rate Type: ☐ Open End ☐ Closed End

Other: ☐ Explain

FHA Case No. (HECM): 199-0026593-968

Loan Payment Plans:

☒ Line of Credit

☐ Term

☐ Modified Term

☐ Tenure

☐ Modified Tenure

☐ Undecided

☐ Single Lump Sum

☐ Disbursement

Lender Case No.: 2200034370

Purpose of Loan: (Check all that apply)

☐ Additional Income

☐ Home Improvements

☐ Payment of Taxes

☐ Payment of Insurance

☐ Leisure

☐ Medical

☐ Extinguish Forward

☒ Mortgage

☐ Other

(Specify)

\$6,000.00 Loan Origination Fee

II. Primary Residence Property Information

Subject Property Address (street, city, state, county, and ZIP code):

120 THE VILLAGE UNIT 211, REDONDO BEACH, CA, LOS ANGELES, 90277

Legal Description of Subject Property (attach description if necessary):

See Attached Exhibit "A"

Property Title is Held in These Names (please list all names on property title):

Francis W. Frandsen and Dorothy Marie Staniszewski, trustees of the Frandsen Family Trust, dated October 10, 2016

| | | |
|---------------|-------------|------------------------------|
| No. of Units: | Year Built: | Estimate of Appraised Value: |
| 1 | 1980 | 1,150,000.00 |

Residence ☒ Primary ☐ Investment Property

Type: ☐ Residence

Property Title ☒ Fee ☐ Life Estate ☐ Leasehold

Held As: ☐ Simple ☐ Leasehold Expiration Date

Check if title is also held as: ☒ Inter Vivos (Living) Trust

☐ Irrevocable Trust

☒ Revocable Trust



III. Borrower Information

| | | | |
|---|--|---|--|
| Borrower's Name (include Jr. or Sr., if applicable): Francis W. Frandsen | | Co-Borrower's Name (include Jr. or Sr., if applicable): Dorothy Marie Staniszewski | |
| Social Security Number: 077-38-5529 | DOB (MM/DD/YYYY): 12/23/1945 | Social Security Number: 199-46-7656 | DOB (MM/DD/YYYY): 01/08/1956 |
| Monthly Income: \$ 4,531.00 | | Monthly Income: \$ 2,961.50 | |
| Real Estate Assets: \$ 1,150,000.00 | | Real Estate Assets: \$ 0.00 | |
| Available Assets: \$ 0.00 | | Available Assets: \$ 0.00 | |
| Home Phone (include area code): (310) 738-9752 | | Home Phone (include area code): (310) 738-9752 | |
| Years of Residence at Present Address: | | Years of Residence at Present Address: | |
| Mailing Address, if different from Subject Property Address: 120 THE VILLAGE UNIT 211, REDONDO BEACH, CA 90277 | | Mailing Address, if different from Subject Property Address: 120 THE VILLAGE UNIT 211, REDONDO BEACH, CA, 90277 | |
| Marital Status: <input checked="" type="checkbox"/> Married <input type="checkbox"/> Separated | | Marital Status: <input checked="" type="checkbox"/> Married <input type="checkbox"/> Separated | |
| <input type="checkbox"/> Unmarried (includes single, divorced, widowed) | | <input type="checkbox"/> Unmarried (includes single, divorced, widowed) | |
| Alternative Contact Person (name, address, phone): Sigrid Marie Frandsen (Relationship: daughter) 302 N 39th St, Philadelphia, 19104 (610) 331-7225 | | Alternative Contact Person (name, address, phone): | |

IV. Liens Against The Property

List the creditor's name, address, and account number for all liens against the property.

NOTE: This section should not be used to list all personal liabilities, only liens against the primary residence. For example, federal or state real estate liens, judgment liens, mechanics liens, and second mortgages should be listed.

| Name of Creditor | Address of Creditor | Unpaid Balance |
|-------------------------|---------------------|----------------|
| NR/SMS/CAL | | \$31,859.88 |
| Account Number | | |
| Name of Creditor | Address of Creditor | Unpaid Balance |
| | | \$ |
| Account Number | | |
| Name of Creditor | Address of Creditor | Unpaid Balance |
| | | \$ |
| Account Number | | |
| Total Liens to be paid: | | \$31,859.88 |



V. Total Non-Real Estate Debts

Total Amount of Non-Real Estate Debts: \$18,235.40

VI. Declarations

If you answer "Yes" to any questions a through j, please use continuation section (page 5) for explanation.

| | Borrower | | Co-Borrower | |
|--|-----------------|-----|--------------------|-----|
| | Yes | No | Yes | No |
| a. Are there any outstanding judgments against you? | [] | [X] | [] | [X] |
| b. Have you filed for any bankruptcy that has not been resolved? | [] | [X] | [] | [X] |
| c. Are you a party to a lawsuit? | [] | [X] | [] | [X] |
| d. Are you presently delinquent or in default on any federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee? (If "Yes," give details, including date, name and address of lender, FHA or VA Case number (if applicable), and reason for delinquency/default) | [] | [X] | [] | [X] |
| e. Do you intend to occupy the property as your primary residence? | [X] | [] | [X] | [] |
| f. Are you a co-maker or endorser on a note? | [] | [X] | [] | [X] |
| g. Are you a U.S. citizen? | [X] | [] | [X] | [] |
| h. Are you a lawful permanent resident alien? | [] | [X] | [] | [X] |
| i. Were you required to bring money to closing? If yes, did you borrow the money? | [] | [X] | [] | [X] |
| | [] | [] | [] | [] |
| j. Do you intend to use the reverse mortgage to purchase or invest in financial products such as insurance, mutual funds or annuities? If yes, provide name of financial product and cost to purchase or invest below: <i>Example: long-term care insurance \$10,000</i> \$ | [] | [X] | [] | [X] |
| k. Do you have an existing FHA insured loan? If "yes" provide property address, account number, name of creditor, amount of mortgages and liens, and unpaid loan balance below. | [] | [X] | [] | [X] |

| Property Address (enter S if sold, PS if pending sale, or R if rental being held for income) | Account Number | Name of Creditor | Amount of Mortgages & Liens | Unpaid Loan Balance |
|--|----------------|------------------|-----------------------------|---------------------|
| | | | | |
| | | | | |
| | | | | |



2200034370

VII. Acknowledgment and Agreement

Each of the undersigned specifically represents to Lender and Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors, and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, sec. 1001, et seq.; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a residential mortgage loan; (5) the property will be occupied as indicated in this application; (6) the Lender, its servicers, successors, or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented in this application should change prior to closing the Loan; (8) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; and (9) neither Lender nor its agents, brokers, insurers, servicers, successors, or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property.

Acknowledgment: Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors, and assigns, may verify or re-verify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

Certification: I/We certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature(s) on this application and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United State Code, Section 1001, et seq. and liability for monetary damages to the Lender, its agents, successors and assigns, insurers, and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made on this application.

| | | | |
|---|----------------|---|----------------|
| Borrower's Signature <i>Francis W. Stauden</i> | Date 8/2/24 | Co-Borrower's Signature <i>Bonny Marie Stauden</i> | Date 8/2/24 |
| X | | X | |

VIII. Information for Government Monitoring Purposes

Section VIII contains a large area of faint, illegible text, likely representing a table or form for government monitoring purposes.

To be Completed by Loan Originator:

This information was provided:

- ☐ In a face-to-face interview
- ☒ In a telephone interview
- ☐ By the applicant and submitted by fax or mail
- ☐ By the applicant and submitted via e-mail or the Internet

Loan Originator's Signature

X *[Signature]*

8/7/2024 | 7:48 AM CDT

Date

Loan Originator's Name (print or type)
Ryan Hermann

Loan Originator Identifier
CA License #: 01808176
NMLS #: 275689

Loan Originator's Phone Number
(including area code)
(310) 510-1330

Loan Origination Company's Name
American California Financial Services Inc

Loan Origination Company Identifier
238008

Loan Origination Company's Address
3838 W Carson St, #109, Torrance, CA 90503



Mortgage Cadence Document Center ©



Fannie Mae Form 1009 2/10

NOTE: FHA insures reverse mortgages for one- to four-family units under various provisions of Section 255 of the National Housing Act (Title 12, United States Code, Section 1715z-20 et seq.).

Public reporting burden for this collection of information is estimated to average one hour per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data, and completing and reviewing the collection of information.

| Continuation Section/Residential Loan Application for Reverse Mortgages | | |
|--|---|---|
| Use this continuation section if you need more space to complete the Residential Loan Application. Mark B for Borrower or C for Co-Borrower. | Borrower: Francis W. Frandsen | Agency Case Number: 199-0026593-968 |
| | Co-Borrower: Dorothy Marie Staniszewski | Lender Case Number: 2200034370 |

I/We fully understand that it is a federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

| | | | |
|--|-----------------------|--|-----------------------|
| Borrower's Signature <i>* Francis W. Frandsen</i> | Date <i>8/2/24</i> | Co-Borrower's Signature <i>* Dorothy Marie Staniszewski</i> | Date <i>8/2/24</i> |
|--|-----------------------|--|-----------------------|



Instructions for Completing the Residential Loan Application for Reverse Mortgages and Addendum

I. Instructions for Completing Form 1009

For the borrower's application, an FHA-insured reverse mortgage (Home Equity Conversion Mortgage or HECM), the lender must use the Residential Loan Application for Reverse Mortgages (Fannie Mae Form 1009).

Section I. Type of Mortgage And Terms Of Loan – Check the type of reverse mortgage for which application is being made: FHA HECM Traditional, FHA HECM Refinance, FHA HECM Purchase, or Other type of reverse mortgage. If Other is selected, the mortgage product must be specified. For FHA HECM Purchase, provide the sales contract price or land installment contract price and the borrower's investment. If HECM is selected, the HUD/VA Addendum (HUD 92900-A) must be completed and attached to the application.

FHA Case No. – If the mortgage applied for is a HECM, the FHA case number should be entered followed by the appropriate Section of the Act ADP Code for HECMs listed below:

| | HUD- Processed | Direct Endorsement | ADP Code |
|---------------------------------|-------------------|-----------------------|-------------|
| Assignment/Fixed- rate | 911 | 951 | 951, 971 |
| Assignment/Adjustable-rate | 912 | 952 | 952, 972 |
| Shared Premium/Fixed Rate | 913 | 953 | 953 |
| Shared Premium/ARM | 914 | 954 | 954 |
| Shared Appreciation/ Fixed Rate | 915 | 955 | 955 |
| Shared Appreciation/ ARM | 916 | 956 | 956 |
| Condo (Fixed) | 917 | 957 | 957, 977 |
| Condo (ARM) | 918 | 958 | 958, 978 |
| HECM Fixed | --- | 961 | 961 |
| HECM ARM | --- | 962 | 962 |
| HECM Condominium/ Fixed | --- | 967 | 967 |
| HECM Condominium/ ARM | --- | 968 | 968 |

Lender Case No. – Indicate the case number assigned by the lender. This case number can be any combination of letters and numbers, as determined by the lender.

Loan Payment Plans – Indicate the payment plan in which the applicant is interested. The applicant can change the payment plan selection at closing.

Purpose of Loan – Indicate the reason for obtaining a reverse mortgage. This information is collected for monitoring and statistical purposes only. Failure to provide this information will not affect your eligibility in the program.

Special Loan Features – Special loan features pertaining to specific reverse mortgage products must be detailed in the space provided.

Amortization Type – Indicate either fixed-rate or adjustable-rate (ARM) amortization. If ARM is selected, indicate if the adjustment will occur monthly or annually.

Section II. Primary Residence Property Information

Subject Property Address – The address of the applicant's primary residence – including the county name and the ZIP code – should be entered.

Legal Description of Subject Property – Enter the legal description of the property as shown on the title insurance commitment or survey. The legal description may be attached to the loan application if it is lengthy.

No. of Units – Enter the number of family units on the subject property.

For example, "1" would be used to indicate a single-family property. "2" would indicate a duplex, etc.

Year Built – Indicate the year the property was constructed.

Estimate of Appraised Value – Enter an estimate of the property value. (An exact valuation is not necessary as verification will occur during the property appraisal process.)

Residence Type – Primary residence must be checked. Check "primary residence" and "investment property" if applicant resides in a multi-unit property with rental tenants.

Property Title is Held in These Names – List names of all titleholders to the property.

Property Title Held As – Identify how the property rights are held: fee simple, life estate, or leasehold estate. If leasehold estate is selected, enter the expiration date of the lease. If title is also held as an *inter vivos* (living) trust, check the corresponding box. Check the applicable trust type, irrevocable or revocable.

Section III. Borrower Information

Borrower's Name – Indicate the full legal name of the applicant, as the titleholder to the subject property.

Co-Borrower's Name – Indicate the full legal name of the co-applicant, if also a titleholder to the subject property.

Social Security Number – Enter the applicant's social security number, and co-applicant's social security number, if applicable.

Date of Birth – Enter the applicant's birth date, and co-applicant's birth date, if applicable.

Monthly Income – Enter the applicant's monthly income, and co-applicant's monthly income, if applicable.

Real Estate Assets – Enter total value of applicant's real estate assets.

Available Assets – Enter the amount of the applicant's available (liquid) assets.

Home Phone – Enter the applicant's home phone number, and co-applicant's home phone number, if applicable. Include the area code for each phone number.

Years of Residence at Present Address – Enter the number of years the applicant has resided at the subject property address. Provide the same information for the co-applicant, if applicable.

Marital Status – Check the box that represents the applicant's marital status. Provide the same information for the co-applicant, if applicable.

Alternative Contact Person – Provide the name, home address, and telephone number for a family member, friend, or advisor to the applicant. The contact person should be someone who has access to and/or maintains regular communication with the applicant. Provide the same information for the co-applicant, if applicable.

Section IV. Liens Against the Property

The applicant must provide information on unpaid liens against the primary property. The name and address of the creditor(s), as well as the lien account number(s) and balance(s) owed, must be completed. The total unpaid balance of these property liens should be totaled and entered in the space provided.

Section V. Total Non-Real Estate Debts

List the total of all debts not related to real estate. This may include automobile loans and revolving charge cards.



Section VI. Declarations

The applicant and co-applicant, if applicable, must complete Blocks a. through k., using "Yes" or "No" as responses. Blocks d. and j. require a detailed explanation if the response is affirmative. For Blocks g. and h., note that FHA requires the applicant (s) and co-applicant(s) to be either United States citizens or lawful permanent resident aliens. FHA will insure a mortgage to the permanent resident alien under the same terms and conditions as United States citizens.

Section VII. Acknowledgment and Agreement

The applicant and co-applicant, if applicable, should read this section carefully, indicate the date of signature, and sign in the pertinent blocks.

Section VIII. Information for Government Monitoring Purposes

These blocks may be completed. If the borrower chooses not to furnish any or all of this information, Federal Regulations require that the lender note that choice on the application. Federal Regulations also require the lender to note the race or national origin and sex of the applicant on the basis of visual observation or surname. This information is collected, in part, for the Home Mortgage Disclosure Act (HMDA).

2. Instructions for completing the HUD/VA Addendum (Form 92900-A)

The HUD/VA Addendum (92900-A) consists of four 4 pages. These four pages contain statutory and regulatory information and certifications and should be completed, signed, and dated, and included in the case binder. For lenders who are not approved for direct endorsement or have pre-closing status, the documentation should be completed, signed, and included in the case binder at the time of submission for firm commitment. A copy of the Addendum must be provided to the borrower. The instructions below relate to completing the Addendum for the HECM Program.

PART I -Identifying Information

Section of the Act (Block 4) – Enter the same code that follows the FHA case number in Section 1 of the loan application.

Loan Amount (Block 7) – Enter the principal limit in this block.

Interest Rate (Block 8) – For Adjustable Rate HECMs, enter the Expected Average Mortgage Interest Rate ("expected rate") in the block. For Fixed Rate HECMs, enter the Fixed Mortgage Interest Rate.

Do not complete blocks 9, 10, 12a, 12b, and 20.

