



G.U.T. CO-OPERATIVE CREDIT UNION

P.O. Box 2040, Cnr. Grenville & St. John's Streets, St. George's

MORTGAGE LOAN APPLICATION FORM

(To be completed by Applicant)

(Failure to provide all necessary information could prejudice the Board's and/or Credit Committee's decision in considering this and/or future applications)

APPLICANT

Date: _____	Account No: _____					
Name: _____	Surname	First Name	Other			
Date of Birth: _____	ID No. _____					
Home Address: _____						
Mailing Address: _____	E-mail: _____					
Nationality: _____	Citizen of: _____					
Marital Status:	Single <input type="checkbox"/>	Married <input type="checkbox"/>	Divorced <input type="checkbox"/>	Separated <input type="checkbox"/>	Widow(er) <input type="checkbox"/>	Other <input type="checkbox"/>
Telephone No. (Work) (____) _____	(Home)(____) _____	(Cell) (____) _____				

APPLICANT EMPLOYMENT STATUS

Name of Present Employer: _____	Salary: \$ _____
Name of Previous Employer: _____	
Section/Division Employed Presently: _____	Length of Service: _____
Occupation/Position: _____	Permanent <input type="checkbox"/> Temporary <input type="checkbox"/> Contract <input type="checkbox"/>
Work Address: _____	
Other Income:\$ _____	Source: _____

REFERENCES

(1) Next of Kin

Surname	First Name	Second name
Relation: _____		
Home Address: _____		
Name of Employer: _____		
Work Address: _____		
Telephone No.(Work) (____) _____	(Home)(____) _____	(Cell) (____) _____
Occupation: _____		

(2) Non Family Member

Surname	First Name	Second name
Address: _____		
Telephone No.(Work) (____) _____	(Home)(____) _____	(Cell) (____) _____
Occupation: _____		

PERSONAL MONTHLY BUDGET		
INCOME	AMOUNT	COMMENTS
Monthly Salary		
NIS		
Union Dues		
Income Tax		
Allowance		
Other Income		
Net Monthly Income		
EXPENDITURE		
<i>Board & Lodge</i>		
Rent		
Insurance (building & Appliances)		
Electricity		
Telephone		
Water		
Cable		
Internet		
Sub Total		
<i>Living Expenses</i>		
Food		
Pension Plan		
Life Insurance		
Medical Insurance		
Entertainment		
Monthly Savings		
Other		
Sub Total		
<i>Transportation</i>		
Public Transport		
Motor Vehicle Operating cost		
Motor Vehicle Insurance		
Sub Total		
<i>Financial Obligations</i>		
Mortgage Instalment		
Vehicle Loan Instalment		
Hire Purchase Instalment		
Consumer/Personal Loans		
Other Financial Obligations		
Sub Total		
Proposed Payment		
TOTAL EXPENSES		
Net Surplus (Deficit)		
Debt Service Ratio %		

Financial Disclosure

Are you making Alimony payments?

Yes No

Are you making child support payments?

Yes No

Total Outside monthly obligations \$ _____

Are you co-endorser or co-maker for other loans?

Yes No

Are you a defendant in any legal action?

Yes No

Are there any unsatisfied judgements?

Yes No

Have you ever declared bankruptcy?

Yes No

LOAN HISTORY

G.U.T Credit Union

Current Loan Balances:	Monthly Payment:	Purpose
(i) \$ _____	\$ _____	_____
(ii) \$ _____	\$ _____	_____
(iii) \$ _____	\$ _____	_____

Other Lending Institution

Current Loan Balances:	Monthly Payment:	Purpose/ Institution
(i) \$ _____	\$ _____	_____
(ii) \$ _____	\$ _____	_____
(iii) \$ _____	\$ _____	_____

ASSETS

Cash	\$ _____
Savings	\$ _____
Insurance (CSV)	\$ _____
Property	\$ _____
Vehicle	\$ _____
Furniture/Equipment	\$ _____
Other Assets	\$ _____
Total Assets	\$ _____

LIABILITIES

Loan Balance (1)	\$ _____
Loan Balance (2)	\$ _____
Loan Balance (3)	\$ _____
Hire Purchase	\$ _____
Insurance	\$ _____
Other Loans	\$ _____
O/Draft	\$ _____
Total Liabilities	\$ _____

Do you own the house you occupy? Yes No

Details of Life Insurance:	\$ _____	Company	Sum Insured	\$ _____	Cash Value
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I hereby Certify and confirm that the foregoing statements are true and correct and have been made by me knowing that you will place reliance on them when considering my application. I am also aware that giving false information for the purpose of obtaining a loan is a violation of the Laws of Grenada and may constitute grounds for refusal of an application or for termination of any facility of loan thereby obtained.

You are hereby authorized to obtain any information pertaining to my credit worthiness, which you may require in relation to this application from any source to which you may apply and each source is hereby authorized to provide you with such information.

I am also aware that Loans cancelled after approval will be subject to a fee of point zero five percent (.05%) of the requested amount.

I undertake to notify the Credit Union immediately of any situation, which materially changes the representation made in this application for loan.

PRESENT LOAN REQUIREMENT

Purpose of Loan:
Current Loan request:

Land Purchase	\$ _____	Current Loan Balance:	\$ _____
Refinance	\$ _____	Current Loan Request:	\$ _____
House & Land	\$ _____	Total Loan Balance:	\$ _____
Purchase/Construction:	\$ _____		
Renovation:	\$ _____		
Consolidation:	\$ _____		
Education:	\$ _____		
Vehicle :	\$ _____		
Business :	\$ _____		
Legal Fees:	\$ _____		
Professional Fees:	\$ _____		
Other:	\$ _____		
Total Loan Request:	\$ _____		

Repayment Terms: Mthly \$ _____ Duration: _____ yrs Interest Rate: _____

Signature of Applicant

Date

Witness

Date

G.U.T CO-OPERATIVE CREDIT UNION LTD.

MORTGAGE LOAN AGREEMENT

Date: _____ A/c #: _____ Loan Ref. #: _____
Loan Amt:\$ _____ Duration: _____ yrs Pymt: \$ _____ Mthly

I agree to repay the above on _____ Instalments of \$ _____ in addition to
\$ _____ on Regular Savings and \$ _____ on Shares.

For value received, I the undersigned, waiving my rights of demand and notice,
promise to pay the G.U.T. Co-operative Credit Union, the sum of \$ _____ which is the
present loan balance of \$ _____ and a new application of \$ _____ with interest on the unpaid
balance at the rate of _____ per cent annum on the monthly reducing balance. The first payment of
\$ _____ to be made commencing in the month of _____ and \$ _____ every month
thereafter until the full amount has been paid.

Upon default of payment of any instalment of this loan or in the event the money borrowed on this loan is
not used for the purpose set forth in this application, or in case of any misrepresentation or misstatement
made by me on obtaining this loan or in case the holder shall deem the security thereof unsafe for any
reason whatsoever, then this loan, or so much hereof as may remain unpaid, shall at the option of the holder
immediately become due and payable. In the event of default, I pledge any shares/savings now or
hereafter held in the Credit Union as additional security for the payment of this obligation, and I hereby
authorize the Manager to apply any or all such shares/savings to the payment on this loan, together with
interest and all cost.

As collateral security of this loan, I have deposited with the said Credit Union shares and savings in
addition to title deed of property. In the case of an default in payment as herein agreed, the entire
balance of this loan shall become immediately due and payable on demand. This loan shall also become
due and payable if I become bankrupt or leave Grenada without giving at least three months' notice
or have loss my common bond.

In the event of any default or breach of the terms and conditions of the loan or any facility provided
pursuant to this application, all cost and expenses incurred by the Lender in consequence of such
breach or default and in servicing the said loan or facility shall be borne by me as Borrower.

In the event of terminaion of my job by me or my employer, I undertake to authorize my
employer to deduct the unpaid balance from this loan from all monies due to me at time of such
termination and if the said amount is not paid I shall further authorize my new employer within or
outside Grenada to pay the said unpaid balances of this loan to the G.U.T Co-operative Credit Union
whether demanded by the Credit Union or not.

In the event of assuming duties with another employer within the State of Grenada, I shall continue to
recognize the condition of payment as set out in the loan agreement by notifying my new employer in
this particular case through the management of the G.U.T Co-operative Credit Union.

I have read the foregoing and fully understand all the conditions of this loan.

Signature of Applicant

Date

Witness

Date

FOR OFFICE USE ONLY

A/C# _____ Date of Application _____
Date Member joined _____ Special Savings \$ _____
Regular Savings \$ _____ Equity Shares \$ _____
Solid Gold \$ _____ Fixed Deposit \$ _____

Documents Submitted before Approval (Checklist):

Approved Plan Estimate Proof of Income Property Valuation
Sale Agreement Title Deed Tax Receipts Existing Loan Balances
House Insurance Identification
Other Documents

Date Received _____ by Whom _____

Documents Submitted after Approval (Checklist):

Life Insurance Insurance under Construction
Legal Fees Receipt Builders Contract
Salary Assignment

Date Received _____ by Whom _____

Loan Supervisor's Comments:

Loans Officer

Signature

Date

Manager's Comments:

Manager

Signature

Date

DECISION OF CREDIT COMMITTEE

On _____ 20_____, we **Approved/Referred/Deferred/Rejected** a loan in the amount of \$ _____ on the conditions required by named applicant (s) except as follows (list any changes in amount terms or conditions).

1. Decision on Application

Reason

Approved

Referred to Board of Directors

Deferred

Rejected

Date: _____

Signatures of Credit Committee

1. _____
2. _____
3. _____

Date: _____
Date: _____
Date: _____

DECISION OF BOARD OF DIRECTORS

Date application was considered: _____

Decision on application

Reason

Approved

Rejected

Deferred Date: _____

Signatures of Board of Directors

1. _____
2. _____
3. _____

Date: _____
Date: _____
Date: _____

DISBURSEMENT SCHEDULE

Disbursement Voucher No: _____

Cheque No: _____

Amount \$ _____ Checked by _____ Date: _____

Payment Approved by: _____ Date: _____

Disbursement Segment

	Amount	Date	Cheque #	Signature
(i)	\$ _____	_____	_____	_____
(ii)	\$ _____	_____	_____	_____
(iii)	\$ _____	_____	_____	_____
(iv)	\$ _____	_____	_____	_____
(v)	\$ _____	_____	_____	_____
(vi)	\$ _____	_____	_____	_____