

RBO

RUSSIAN BROTHERHOOD ORGANIZATION OF THE U.S.A. A FRATERNAL BENEFIT SOCIETY

1733 Spring Garden Street • Philadelphia, Pennsylvania 19130 • 215-563-2537 • 1-800-726-8721

Web site: www.rbo.org

email: rbousa@rbo.org

Mortgage Loan Application

Date _____

The undersigned applies to the Russian Brotherhood Organization of the U.S.A. for a mortgage loan of \$ _____ for _____ years secured by first mortgage on the property described below:

Property Description

One Family Dwelling _____ Multi-Family Dwelling _____ Commercial _____ * Other _____
Price paid or to be paid for property: \$ _____ Date of purchase: _____
Year of construction: _____ Lot dimensions: _____ Assessments: \$ _____
Property Location: _____
Water System: Public _____ City or town _____ Wells _____
Sewer System: Public _____ Septic _____
Utilities: Gas _____ Electric _____ Other _____
Rooms(#): Bedrooms _____ Bathrooms _____ Other _____
Exterior Walls: Wood Siding _____ Wood Shingles _____ Aluminum Siding _____ Stucco _____
Brick Veneer _____ Stone _____ Brick on Block _____ Other _____
Heating System: Gas _____ Oil _____ Coal _____ Hot Air _____ Hot Water _____
Steam _____ Baseboard _____ Radiant _____ Other _____

Personal

Are you an R.B.O. member? _____ Lodge No. _____ City _____ State _____
Husband's Annual Income: \$ _____ Age: _____ Wife's Annual Income \$ _____ Age: _____
Employer's Name and Address: _____ Employer's Name and Address: _____

Credit References:

(Name and Address) (1) _____ (2) _____

The applicant agrees to pay the necessary charges for conveyancing, service, recording, survey (where required,) appraisal costs, title insurance and all legal fees. The applicant further agrees to provide adequate fire insurance, extended coverage and other hazard insurance by an insurance company satisfactory to the R.B.O. and that the R.B.O. will be named as the first mortgagee therein.

The applicant understands that an R.B.O. mortgage will provide for the entire unpaid principal sum with interest to become due and payable at the option of the mortgagee when the property is sold or conveyed, and that the mortgagor will have the right to repay the principal in lump sum, in part or in full at any time without penalty.

X _____ X _____
(Applicant) (Date) (Co-Applicant) (Date)

Present Address: _____
Home Telephone _____ Business Telephone _____
Name and Address of your Attorney _____

* If property is "commercial," attach expected income and expense statement for the property.

PHOTOGRAPH OF PROPERTY MUST ACCOMPANY THIS APPLICATION. DO NOT ENGAGE AN APPRAISER UNTIL WE REQUEST THAT YOU DO SO.

HOME OFFICE USE ONLY

Approved _____ Principal: _____ Term: _____ Years Rate of Interest: _____

Compounding Period: _____ Monthly Payment: _____

Not Approved _____ Executive Board Meeting Date: _____

Comments: _____

Schedule of Requirements of the Russian Brotherhood Organization of the United States of America for a Loan upon Real Estate

1. A promissory note containing a confession of judgment fully completed to represent the principal obligation for the loan, which shall remain in the files of the RBO.
2. A first lien mortgage or Deed accompanied by a Bond with a confession of judgment in the Bond as security for the loan. The mortgage shall be recorded and the Bond filed in the Home Office of the RBO. The mortgage and documents should be executed in accordance with the particular requirements of the state wherein the real property is located. In the case of corporate entities, whether business, non-profit, church, or charitable organizations, the mortgage should be accompanied by a resolution of the borrower indicating that the officers were authorized to make the loan, the conditions thereof, authority to execute all papers, and so forth.
3. A certificate from a title insurance company that the title to the property is good, marketable, and free of all liens and encumbrances and that the mortgage to be recorded is a first lien. At the discretion of the Executive Committee, the RBO may accept in lieu of title insurance an abstract of title and a certificate from a reputable attorney that the title is good and marketable, free from all liens and encumbrances, and that the mortgage is a first lien.
4. Insurance policies naming the RBO as first mortgage holder with fire and extended coverage protection.
5. An appraisal by a licensed real estate broker or appraiser which shall contain a full description of the building, its fair market and assessed valuations, and a photograph thereof.
6. The mortgagee may suggest to the RBO an attorney practicing in the vicinity of the mortgaged premises who shall represent the RBO in all matters required by the loan and his fee shall be paid by the mortgagee. The said attorney shall notify the Home Office at least ten (10) days in advance of the closing date so that a check may be issued to the held in escrow for the purpose of consummating the transaction. This is required by virtue of the geographical separation of the Executive Committee members' residences.
7. A provision must be inserted that the mortgagee has the option to call for payment of the entire unpaid indebtedness should the mortgagor(s) transfer the mortgaged property to others.

Additional Requirements for Construction or Improvement Loans

8. In the event of any construction or improvements, a stipulation against the filing of mechanic's or material men liens or similar protection such as waivers and releases or as required in that particular state.
9. A copy of the contract covering the construction or improvements with compliance bond on behalf of the contractor, provided, however, that in some cases the bond may be dispensed with.
10. A construction or improvement loan agreement containing more or less the terms set forth in a specimen of such an agreement hereto attached.