



# BUYER APPLICATION FOR Financing of Land with an Existing Home

**\*\* Application MUST be fully completed; any unanswered questions will result in a denied application for financing of the property you are interested in purchasing \*\***

Today's Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Did you pay the required \$50 Application Fee? (Non-Refundable)     Yes     No

How did you hear about us?

- Power Real Estate Website
- Signage on Street (What Location?) \_\_\_\_\_
- Paper Advertisement (Which One?) \_\_\_\_\_
- Word of Mouth (Who?) \_\_\_\_\_
- Social Media (Which One?) \_\_\_\_\_
- A General Google Search (What did you search for?) \_\_\_\_\_
- Another Real Estate Company (What Company?) \_\_\_\_\_
- Other (Please Specify) \_\_\_\_\_

Which one of our Agents spoke to you about this Rental House?

- Paul Powers
- Mason Myler
- Caleb Trull
- Scott Lee
- Don Wilkins
- Beth Abbott
- Emily Andrews
- Alex Moore
- Other (Please Specify Agent's Name & Company) \_\_\_\_\_

Which property are you interested in purchasing?

(Please supply address, street, near intersection, or some method of identification)

\_\_\_\_\_

How many Occupants will be living at the property that are 19 Years Old -or- Older?

(Number Count required whether they live there Part-Time or Full-Time) \_\_\_\_\_

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520 N Greeno Road Fairhope, Alabama 36532

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# BUYER APPLICATION FOR Financing of Land with an Existing Home

## BUYER # 1 – Personal Information

First Name \_\_\_\_\_ Middle Name/Initial \_\_\_\_\_ Last Name \_\_\_\_\_

Suffix [ ] Jr [ ] Sr [ ] Other (Please Specify) \_\_\_\_\_

Marital Status [ ] Married [ ] Single [ ] Other (Please Specify) \_\_\_\_\_

Social Security # \_\_\_\_\_ Drivers License # \_\_\_\_\_ State \_\_\_\_\_ Birthdate \_\_\_\_/\_\_\_\_/\_\_\_\_

Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Cell Phone # \_\_\_\_\_ Home Phone # \_\_\_\_\_ Work Phone # \_\_\_\_\_

Email Address \_\_\_\_\_

## BUYER # 1 – Employment & Income (Mark ALL that apply)

- Employed →  Full-Time  Part-Time  Other (Please Explain) \_\_\_\_\_
- Unemployed  Student \_\_\_\_\_
- Disability  Retired \_\_\_\_\_
- Stay-at-Home Caregiver

Name of Employer \_\_\_\_\_ Your Title \_\_\_\_\_ Supervisor's Name \_\_\_\_\_ Employers Phone # \_\_\_\_\_

How long at your current job? Years \_\_\_\_\_ Months \_\_\_\_\_

YOUR "Monthly" Income ***\*(DO NOT put household income)\**** \$ \_\_\_\_\_

## BUYER # 1 – Reference (A Non-Relative that you do not live with)

First Name \_\_\_\_\_ Middle Name/Initial \_\_\_\_\_ Last Name \_\_\_\_\_

Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Cell Phone # \_\_\_\_\_ Email Address \_\_\_\_\_

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## BUYER # 2 – Personal Information

First Name \_\_\_\_\_ Middle Name/Initial \_\_\_\_\_ Last Name \_\_\_\_\_

Suffix [ ] Jr [ ] Sr [ ] Other (Please Specify) \_\_\_\_\_

Marital Status [ ] Married [ ] Single [ ] Other (Please Specify) \_\_\_\_\_

Social Security # \_\_\_\_\_ Drivers License # \_\_\_\_\_ State \_\_\_\_\_ Birthdate \_\_\_\_/\_\_\_\_/\_\_\_\_

Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Cell Phone # \_\_\_\_\_ Home Phone # \_\_\_\_\_ Work Phone # \_\_\_\_\_

Email Address \_\_\_\_\_

## BUYER # 2 – Employment & Income (Mark ALL that apply)

- Employed →  Full-Time  Part-Time  Other (Please Explain) \_\_\_\_\_
- Unemployed  Student \_\_\_\_\_
- Disability  Retired \_\_\_\_\_
- Stay-at-Home Caregiver

Name of Employer \_\_\_\_\_ Your Title \_\_\_\_\_ Supervisor's Name \_\_\_\_\_ Employers Phone # \_\_\_\_\_

How long at your current job? Years \_\_\_\_\_ Months \_\_\_\_\_

YOUR "Monthly" Income ***\*(DO NOT put household income)\**** \$ \_\_\_\_\_

## BUYER # 2 – Reference (A Non-Relative that you do not live with)

First Name \_\_\_\_\_ Middle Name/Initial \_\_\_\_\_ Last Name \_\_\_\_\_

Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Cell Phone # \_\_\_\_\_ Email Address \_\_\_\_\_

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## BUYER # 3 – Personal Information

First Name \_\_\_\_\_ Middle Name/Initial \_\_\_\_\_ Last Name \_\_\_\_\_

Suffix [ ] Jr [ ] Sr [ ] Other (Please Specify) \_\_\_\_\_

Marital Status [ ] Married [ ] Single [ ] Other (Please Specify) \_\_\_\_\_

Social Security # \_\_\_\_\_ Drivers License # \_\_\_\_\_ State \_\_\_\_\_ Birthdate \_\_\_\_/\_\_\_\_/\_\_\_\_

Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Cell Phone # \_\_\_\_\_ Home Phone # \_\_\_\_\_ Work Phone # \_\_\_\_\_

Email Address \_\_\_\_\_

## BUYER # 3 – Employment & Income (Mark ALL that apply)

- Employed →  Full-Time  Part-Time  Other (Please Explain) \_\_\_\_\_
- Unemployed  Student \_\_\_\_\_
- Disability  Retired \_\_\_\_\_
- Stay-at-Home Caregiver

Name of Employer \_\_\_\_\_ Your Title \_\_\_\_\_ Supervisor's Name \_\_\_\_\_ Employers Phone # \_\_\_\_\_

How long at your current job? Years \_\_\_\_\_ Months \_\_\_\_\_

YOUR "Monthly" Income ***\*(DO NOT put household income)\**** \$ \_\_\_\_\_

## BUYER # 3 – Reference (A Non-Relative that you do not live with)

First Name \_\_\_\_\_ Middle Name/Initial \_\_\_\_\_ Last Name \_\_\_\_\_

Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Cell Phone # \_\_\_\_\_ Email Address \_\_\_\_\_

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## BUYER # 4 – Personal Information

First Name \_\_\_\_\_ Middle Name/Initial \_\_\_\_\_ Last Name \_\_\_\_\_

Suffix [ ] Jr [ ] Sr [ ] Other (Please Specify) \_\_\_\_\_

Marital Status [ ] Married [ ] Single [ ] Other (Please Specify) \_\_\_\_\_

Social Security # \_\_\_\_\_ Drivers License # \_\_\_\_\_ State \_\_\_\_\_ Birthdate \_\_\_\_/\_\_\_\_/\_\_\_\_

Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Cell Phone # \_\_\_\_\_ Home Phone # \_\_\_\_\_ Work Phone # \_\_\_\_\_

Email Address \_\_\_\_\_

## BUYER # 4 – Employment & Income (Mark ALL that apply)

- Employed →  Full-Time  Part-Time  Other (Please Explain) \_\_\_\_\_
- Unemployed  Student \_\_\_\_\_
- Disability  Retired \_\_\_\_\_
- Stay-at-Home Caregiver

Name of Employer \_\_\_\_\_ Your Title \_\_\_\_\_ Supervisor's Name \_\_\_\_\_ Employers Phone # \_\_\_\_\_

How long at your current job? Years \_\_\_\_\_ Months \_\_\_\_\_

YOUR "Monthly" Income ***\*(DO NOT put household income)\**** \$ \_\_\_\_\_

## BUYER # 4 – Reference (A Non-Relative that you do not live with)

First Name \_\_\_\_\_ Middle Name/Initial \_\_\_\_\_ Last Name \_\_\_\_\_

Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Cell Phone # \_\_\_\_\_ Email Address \_\_\_\_\_

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## ADDITIONAL MINOR AGE OCCUPANTS

Occupants Under 19 Years Old that will be living with you *(Required whether Part-Time or Full-Time)*

CHILD # 1	Age _____	Name _____	Drives? [ ] Yes [ ] No
CHILD # 2	Age _____	Name _____	Drives? [ ] Yes [ ] No
CHILD # 3	Age _____	Name _____	Drives? [ ] Yes [ ] No
CHILD # 4	Age _____	Name _____	Drives? [ ] Yes [ ] No
CHILD # 5	Age _____	Name _____	Drives? [ ] Yes [ ] No
CHILD # 6	Age _____	Name _____	Drives? [ ] Yes [ ] No

## PETS / ANIMALS

Whether I/we currently have pets, or will have pets in the future – I/we am/are aware that there is a Leash Law and agree to abide by all City, County, State, Government Laws and Regulations pertaining to owning a pet, including but not limited to, proper vaccinations, containment, shelter, etc.; as well as any Rules and Regulations dictated by an HOA that may be active in my/our neighborhood; so my/our pets do not become a nuisance or danger to others.

Yes → I/We Understand and Agree

\_\_\_\_\_ (Initial) \_\_\_\_\_ (Initial) \_\_\_\_\_ (Initial) \_\_\_\_\_ (Initial)

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## VEHICLES

How many drivers do you have in your household? \_\_\_\_\_

Please list the number of each type of vehicle that you will have on the property.

- \_\_\_\_\_ Cars
- \_\_\_\_\_ Trucks
- \_\_\_\_\_ Motorcycles
- \_\_\_\_\_ Utility / Cargo or other type of Trailers
- \_\_\_\_\_ Campers / RV's

\*\* Campers / RV's are NOT to be lived in while on the property. They may ONLY be on the property as a store vehicle, NOT for additional living quarters. You MAY NOT empty disposal tanks onto the property.

\_\_\_\_\_ Boats / Jet Skis / 4-Wheelers / Side-by-sides / Other recreational vehicles

\*\* Please specify which type of Recreational Vehicle and the Quantity of each

Other than regular vehicle (Cars, Trucks, Motorcycles, Etc) will you have any sort of large or commercial vehicle(s) on the property – Regardless if you are the owner, or if it is a work vehicle owned by your employer.

In the past, we have had issues with residents damaging the private roadways, easements, culverts and entrance signs, foliage and features; with large and/or commercial vehicle(s). We ask that you take the necessary measures if you, your spouse, significant other, family member, friend or acquaintance brings a large and/or commercial vehicle(s) into the neighborhood, so as not to cause damage. If it occurs and you are found to be guilty, you could be responsible for the cost of repairs, regardless if you are the owner or if it is a work vehicle owned by your employer.

Yes → I/We Understand and Agree

\_\_\_\_\_ (Initial) \_\_\_\_\_ (Initial) \_\_\_\_\_ (Initial) \_\_\_\_\_ (Initial)

Examples of large or commercial vehicles include but are not limited to – RV, Big-Rig, 18-Wheeler, Delivery/Box Truck, School Bus, City or County Vehicle, Squad Car, Etc

- No – I will not have any sort of large or commercial vehicle on the property
- Yes – I will have a large or commercial vehicle on the property, but agree to abide by parking rules

List the large or commercial vehicles \_\_\_\_\_

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## CURRENT LIVING SITUATION

How long have you been at your CURRENT address? \_\_\_\_\_ Years \_\_\_\_\_ Months

- Own a Home
- Live with Family
- Rent Name of Landlord \_\_\_\_\_ Phone # \_\_\_\_\_
- Other (Please Specify) \_\_\_\_\_

How long were you at your PRIOR address? \_\_\_\_\_ Years \_\_\_\_\_ Months

- Own a Home
- Live with Family
- Rent Name of Landlord \_\_\_\_\_ Phone # \_\_\_\_\_
- Other (Please Specify) \_\_\_\_\_

How much do you currently pay per month for your residence? \$ \_\_\_\_\_

## BANKING / FINANCIAL INFORMATION

Name of your Bank \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_

What types of bank accounts do you have? (Check all that apply)

- Checking
- Savings
- Other (Please Specify) \_\_\_\_\_

Are you willing to sign up for your Rent Payment to be drafted from your account each month?

- Certainly – No Problem
- Possibly – I’ll Consider It
- Hard Pass – No

**\*\* Please be aware that we do not accept Cash – Rent payment(s) MUST be drafted, or paid with a money order, cashiers check, personal check, business check, credit card, debit card (there is a 3% card fee)**

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## HOME/PROPERTY OWNERS ASSOCIATION

I/We understand that there may be an active HOA/POA in the neighborhood that I am purchasing property. I/We understand that until the majority of the lots are sold, the developer will be managing any existing HOA/POA as its Charter President. In the case of an existing HOA/POA, the developer’s office admin will be collecting the Dues on an annual basis. These Dues are NOT optional, and by purchasing property within this neighborhood I/we automatically become a member. Unpaid Dues will result in a Lien being placed by the HOA/POA, until Dues are brought current, including any late fees or penalties.

Yes → I/We Understand and Agree \_\_\_\_\_ (Initial) \_\_\_\_\_ (Initial) \_\_\_\_\_

## PROPERTY TAXES

I/We understand that by purchasing property in Mobile/Baldwin County, I will be required to pay the County Revenue Commissioner annual property taxes. Property taxes are NOT optional, and it will be stated in your deed that it is a requirement to pay your annual property taxes on-time each year; or you will be in default, which can result in an additional lien being placed against you, or possible foreclosure/eviction. The Revenue Commissioner bills annually around October 1<sup>st</sup>. Payment is due BY December 31<sup>st</sup> each year and is considered late January 1<sup>st</sup> each year. Since you are requesting financing with us, we as your lien holder, have a superior financial interest in ensuring your taxes are paid to protect our security interest, preventing the Revenue Commissioner from selling the property for back taxes. As such, we do not approve or condone a financed buyer to delay paying property taxes until after January 1<sup>st</sup> or until just prior of the County Revenue Commissioner’s annual auction date. Property Taxes MUST be paid BY December 31<sup>st</sup> each year.

Yes → I/We Understand and Agree \_\_\_\_\_ (Initial) \_\_\_\_\_ (Initial) \_\_\_\_\_

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## LEGAL INFORMATION

Are you, your spouse, significant other or a member of your household currently in Bankruptcy, or have you filed in the last 7 Years?

No  Yes (Full name of person who filed – and Why?)

---

Have you been Released from Bankruptcy?

No  Yes (Date of Release) \_\_\_\_/\_\_\_\_/\_\_\_\_

Which did you file?

Chapter 7  Chapter 13

Have you, your spouse, significant other or a member of your family or household ever been evicted or asked to leave a residence or rental property?

No  Yes (Please Explain)

---

Have you, your spouse, significant other or a member of your family or household ever willfully refused to make a mortgage payment or rent payment when it was due, or have vacated with a balance due?

No  Yes (Please Explain)

---

Have you, your spouse, significant other or a member of your family or household ever been adjudicated a sex offender?

No  Yes (Full name of person – Please Explain)

---

Have you, your spouse, significant other or a member of your family or household ever been charged with a crime (other than a traffic violation)?

No  Yes (Full name of person - Please Explain)

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Are you currently, your spouse, significant other or a member of your family or household subject to tax liens, garnishments, withholding orders, or any other type of court-ordered collection activity?

No  Yes (Full name of person - Please Explain)

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**CLAUSE A:** I/We, the undersigned, understand that Power Real Estate is the Sellers Agent and representative for the Owner/Seller and that the Selling Agent’s fees will be paid by the Seller. The undersigned acknowledge(s) that this written notice was received prior to the undersigned receiving a deed.

I/We have read Clause A – I/We understand and agree

\_\_\_\_\_ (Initial)      \_\_\_\_\_ (Initial)      \_\_\_\_\_ (Initial)      \_\_\_\_\_ (Initial)

**CLAUSE B:** I/We, the undersigned, declare the foregoing information is complete and accurate to the best of my/our knowledge. I/We hereby authorize you or your representing agents, to use all of the above information to approve or disapprove my/our purchase offer, including the right to make independent investigations of current or past employment history, credit references, and public records. I/We, understand that the Seller or Sellers Agent(s) may not require a credit pull to determine financing at this time, however, I/we understand and agree that the Seller or Sellers Agent(s) reserve the right to a credit pull at any time during my/our finance period. I/We, the undersigned understand that giving false information is a serious criminal offense and that a misrepresentation on this document can result in legal action.

I/We have read Clause B – I/We understand and agree

\_\_\_\_\_ (Initial)      \_\_\_\_\_ (Initial)      \_\_\_\_\_ (Initial)      \_\_\_\_\_ (Initial)

**CLAUSE C:** I/We, the undersigned, understand that failure to close on the property after the application has been approved will result in the deposit being retained as liquidated damages. All deposits placed on the property after the application is approved are Non-Refundable as well.

I/We have read Clause C – I/We understand and agree

\_\_\_\_\_ (Initial)      \_\_\_\_\_ (Initial)      \_\_\_\_\_ (Initial)      \_\_\_\_\_ (Initial)

**CLAUSE D:** I/We, the undersigned, understand that ---- if this home is on City Sewage, the following information will not apply to me/us ---- but if the home is on a Septic System, the following information does apply to me/us. ---- This is a Single Family Residence, which means the Board of Health has approved the septic system for the specific number of bedrooms in the home. Having more than 5 people living in the home (regardless of short-term or long-term) can overload the system and cause damages. I/We understand that I/we will be responsible for the cost of repairs should this occur; as well as any other necessary repairs that may be required due to negligence, misuse, or the age of the system. I/we understand that I/we will need to get the tank pumped by a professional licensed company once every 3 years to maintain a healthy septic system.

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[ ] I/We have read Clause D – I/We understand and agree

\_\_\_\_\_ (Initial)      \_\_\_\_\_ (Initial)      \_\_\_\_\_ (Initial)      \_\_\_\_\_ (Initial)

By signing below, I/we certify that the information provided in this buyer application for financing is true and complete to the best of my/our knowledge. I/We authorize investigation of all statements contained in this buyer application for financing, as may be necessary in arriving at a decision by the Seller, whether to finance me/us or to deny my/our buyer application for financing.

**BUYER # 1 – Signature** \_\_\_\_\_

**BUYER # 2 – Signature** \_\_\_\_\_

**BUYER # 3 – Signature** \_\_\_\_\_

**BUYER # 4 – Signature** \_\_\_\_\_

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