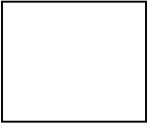
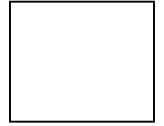




AFP MUTUAL BENEFIT ASSOCIATION, INC.
REAL ESTATE MORTGAGE LOAN APPLICATION FORM



ID Picture of Borrower



ID Picture of Spouse

APPLICANT: _____
Rank Last Name First Name MI

SPOUSE: _____
Last Name First Name MI

SERIAL No.: _____ TIN: _____

Date of Birth : _____ TIN: _____

Branch of Service: _____

Occupation : _____

Status : Regular Reserved CAD Others

Name of Employer: _____

Date of Birth : _____ Age: _____

Office Address : _____

Home Address : _____

Home Tel No. : _____

Office Phone No: _____

Cell phone No. : _____

Cell Phone No : _____

Permanent/Parents' Address _____

Permanent/Parents' Address _____

Unit Assignment: _____

NTHP _____
 as of _____

Office Phone No. _____

Dependents:

Name/s	Relationship	Date of Birth	Age
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

DESIRED REPAYMENT TERM: 5 years 10 years 15 years 20 years Others

Purpose of REML: Please check as appropriate

- | | |
|--|---|
| <input type="checkbox"/> House Construction | <input type="checkbox"/> Purchase of Lot & House Construction |
| <input type="checkbox"/> Purchase of House & Lot or Condominium Unit | <input type="checkbox"/> Home Improvement |
| <input type="checkbox"/> Purchase of Lot | <input type="checkbox"/> Refinancing of Loan with other Financial Institution |
| <input type="checkbox"/> Pay off of Onerous Loans | <input type="checkbox"/> Others _____ |

Amount of Loan Applied for: _____

I HEREBY CERTIFY UNDER OATH THAT ALL THE ABOVE STATEMENTS ARE CORRECT TO THE BEST OF MY KNOWLEDGE AND THAT I AM FURNISHING THESE INFORMATION IN CONNECTION WITH MY APPLICATION FOR REAL ESTATE MORTGAGE LOAN WITH THE AFP MUTUAL BENEFIT ASSOCIATION, INC.

 Signature of Applicant

 Signature of Spouse



**AFPMBAI Real Estate Mortgage Loan (REML)
HOUSE CONSTRUCTION/IMPROVEMENT**

Loan Amount shall be based on the following, whichever is lowest:

1. Loan Value – 70% of the appraised value of the submitted collateral
2. Paying Capacity
3. Actual Need

LOAN REQUIREMENTS:

1. Latest one month Payslip (original)
2. Photocopy of Land Title/TCT (*free from liens/encumbrances and with at least 1.5 meter road right-of-way*)
3. Tax Declaration of Lot or House & Lot
4. Tax Clearance and Tax Receipts for current year
5. Contract to Sell and/or Statement of Account/Certificate of Indebtedness from Debtor/Seller/Financial Institution/Developer/Bank
6. Building Plans (1 set), Bill of Materials and Cost Estimate (1 set) (duly signed by a licensed Engineer)

➔ Additional Insurance (AI) should be enforced for One (1) year

- **Associate Members** – Contract of Employment, Appointment Order; ITR (for **ROTC** – TOR as add'l requirement)
**Note: AI premium shall be incorporated to the REML Monthly Amortization.
To issue 13 PDCs before release of loan proceeds.*
- **PNP personnel** – Latest/Updated IAS Clearance; Latest/Updated DIDM Clearance (One (1) week prior to endorsement for approval of REML application); Affidavit that the applicant is not due for voluntary/mandatory retirement within a year from date of application
**Note: AI premium shall be incorporated to the REML Monthly Amortization*

Additional Requirements:

- **PAF personnel** – FILMS voucher

EXPENSES

1. Appraisal Fee and Out of Pocket Expenses of Appraiser – **NON-REFUNDABLE**
2. Processing Fee – Basic Administration and incidental expenses – **NON-REFUNDABLE**
3. Notarial Fee, Annotation/Registration (BIR/RD) of mortgage on TCT
4. Advance 1 Year Premium for Fire Insurance, to be paid before full release/final release of loan proceeds
5. Interest between releases
6. Interest from date of final release to effectivity of amortization

PROCEDURES FOR REML:

1. Applicant submits all requirements and pays Appraisal Fee and Out of Pocket Expenses of Appraiser
2. Accredited appraiser appraises the collateral
3. Final evaluation of loanable amount of the applicant; Applicant updates loan requirements before payment of processing fee
4. Pays processing fee and endorsement for approval of REM loan.
5. Mortgage Redemption Insurance (MRI) monthly premium shall be incorporated in the REML monthly amortization upon approval (depending on the due date of payment as required by the insurer)
6. Expenses of annotation/cancellation to be shouldered by the borrower;
7. **Staggered Release of loan proceeds:**

a. **1st Release** – equivalent to lot loan value

Succeeding Releases (to submit pictures of the on-going HC [all sides, inside and outside of the house], to be evaluated by Engineering Unit):

b. **2nd Release** – net loan amount to be released based on the percentage of completion/progress of HC less interest between releases

c. **3rd and/or Final Release** – net loan amount to be released based on the percentage of completion/progress of HC less interest between releases, interest from final release to effectivity of amortization, advanced 1 year fire insurance premium, monthly premium of MRI, and monthly amortization of REML (if applicable)

8. FI premium shall be incorporated in the monthly amortization
9. Loan amortization payment shall start within the month of full/final release of loan proceeds or the following month after the full release (but interest from date of final release to effectivity of amortization shall be deducted from full release)

NOTE: House Construction and/or repair/remodeling should be completed five (5) mos. from the date of first release of loan proceeds, otherwise, the monthly amortization shall immediately take effect based on the amount released to the borrower plus the interest up to the end of the month prior to the effectivity of his loan amortization.

10. If deduction is not effected, pay amortization directly to AFPMBAI, otherwise penalty shall be imposed
11. Realty tax should be shouldered by the borrower. He is obliged to update yearly his realty tax account with the concerned Assessor's Office. Otherwise, they would take the legal action to take ownership of the property without sending a notice of delinquency to the owner of the property. He should pay on time the taxes and assessments on the mortgaged property/ies reporting to the mortgagee the photocopy of such payment on the dates which were effected
12. For his own protection, borrower is advised to comply/submit all medical requirements needed for his MRI, which is designed to answer for the full payment of the loan in case of untimely death
13. AI premium should be updated since the interest rate of REML is contingent to the borrower's membership. Thus, he should continue his membership with AFPMBAI by maintaining his insurance coverage for the duration of his loan. Otherwise, the interest rate shall increase by two percent (2%) per annum

Note: If with purpose of **PAY OFF of LOANS** with other financial institution/s or private individual/s, the **CHECK/s shall be under the name of the creditor.**

Date: _____

"This is to attest that the abovementioned Procedures and Guidelines for REML application were fully explained to the undersigned in the language he/she fully understand."

(Ang mga nabanggit na pamamaraan at patakaran ng REML ay naipaliwanag at naisalaysay sa miyembro na may lagda sa ibaba at ito'y kanyang lubos na naunawaan.)

Explained by:

Applicant's signature over printed name

AFPMBAI personnel

Branch