

December 2014

EMPLOYEE HOMEOWNERSHIP PROGRAM (EHOP)
LOAN APPLICATION AND QUALIFICATION FORM

Name: _____

Address: _____ Home Ph. _____

Department: _____ Work Ph. _____

Hire Date: _____ Full-Time: _____ Part-Time: _____ (EL only)

Position: _____

Address of home you wish to purchase: _____

I certify to the following:

1. I have a completed Buy-Sell Agreement, a copy of which is attached.
2. I will live in the house. The house will be my primary residence. I understand that a Deed Restriction will be placed on the residence for 15 years which will prevent the property from being licensed for rental.
3. I do not currently live in the house.
4. I understand that I must repay the EHOP Loan if I sell the house, if I no longer reside in the house (owner-occupied), or if my employment is terminated voluntarily or involuntarily prior to the total forgiveness of the EHOP loan balance (5 years from closing date or longer) according to the terms of the EHOP. I further understand that I must notify my Human Resources Department if I move out of or sell the house.
5. I understand that the loan is subject to obtaining financing from an authorized financial institution and the entire loan proceeds must be applied to the home purchase.
6. I understand that the EHOP loan is available only once per household per home purchased (two members of the household cannot combine EHOP loans).
7. I have received a copy of the Employee Homeownership Program Application Checklist dated _____, and I understand all the terms and conditions of the EHOP.
8. I understand the loan is contingent upon the availability of funds in the EHOP program.

Employee Signature

Date

Human Resource Acknowledgement:

The Human Resources Department acknowledges that _____ is an employee in good standing.

Name/Title

Date