

People's Intermountain Bank



Thank you for applying for a loan with People's Intermountain Bank. Please note that the application below is an editable PDF that should be saved to and printed from your computer. This application cannot be submitted online or by email. Please be aware that email is not a secure way to send confidential information. This application must be printed and delivered to a branch of any division of People's Intermountain Bank (Bank of American Fork, Lewiston State Bank, and People's Town & Country Bank).

HOME EQUITY LINE OF CREDIT APPLICATION

DOCUMENTATION NEEDED FOR LOAN APPLICATION

Please provide the items requested and return them with your loan application.

- Completed loan application
- Current identification
- Current month's paycheck stub or written verification of employment from employer if no paycheck stub available
- If self employed: please provide complete tax returns (including all schedules and K1s) for last two years
- Balance of 1st mortgage on the real estate proposed as collateral for the loan
- Copy of the trust documents if you have transferred your home to a trust
- Tax valuation notice for most current year for home proposed as collateral
- Current evidence of insurance covering the home
Name of agent _____
Telephone number _____ Policy number _____
- Satisfaction of Judgment, lien, or collection account, if applicable



People's Intermountain Bank



Home Equity Line of Credit Application

(Not to be used for the purchase or refinancing of a principal dwelling.)

LIEN POSITION 1st Lien 2nd Lien Loan Amount: \$ _____ Specific Purpose of Loan _____

Charge my monthly payments to account no. _____
(Bank of American Fork, Lewiston State Bank, People's Town & Country Bank)

INDIVIDUAL APPLICATION: If you intend to be solely responsible for repaying the debt, you must complete Sections A and C below. If you are relying on income from or have joint debts with someone within your household, then that person may be required to complete Section B to provide information about the joint income or debts.

JOINT APPLICATION: If more than one applicant will be responsible for repaying the debt, then all sections below must be completed. Additionally, both applicants must initial at the end of the application, indicating that they intend to apply jointly. If the assets or debts of the joint applicants are separate, each applicant may be required to complete a separate application, but those applications will be considered jointly.

SECTION A — APPLICANT					SECTION B — JOINT APPLICANT				
Driver's License or Identification #		State	Expiration Date	Date Issued	Driver's License or Identification #		State	Expiration Date	Date Issued
Applicant's Full Name				Social Security #	Joint Applicant's Full Name				Social Security #
Home Address – Street				How Long There Yrs. Mos.	Home Address – Street				How Long There Yrs. Mos.
City and State				Zip Code	City and State				Zip Code
Previous Home Address (If at above less than 2 yrs.)				How Long There Yrs. Mos.	Previous Home Address (If at above less than 2 yrs.)				How Long There Yrs. Mos.
Home Telephone #	Cell #	Birthdate	# of Dependents		Home Telephone #	Cell #	Birthdate	# of Dependents	
Email Address:					Email Address:				
Name of Two Relatives NOT Living with You				Phone #	Name of Two Relatives NOT Living with You				Phone #
1.				Phone #	1.				Phone #
2.				Phone #	2.				Phone #
Name of Your Bank			Years at Your Bank		Name of Your Bank			Years at Your Bank	
Employer's Name				Self employed: <input type="checkbox"/> Yes <input type="checkbox"/> No	Employer's Name				Self employed: <input type="checkbox"/> Yes <input type="checkbox"/> No
Employer's Address					Employer's Address				
Telephone #	Position	How Long There ____Yrs. ____Mos.			Telephone #	Position	How Long There ____Yrs. ____Mos.		
Monthly Income \$ <input type="checkbox"/> Gross mo. (before taxes) <input type="checkbox"/> Net mo. (after taxes)					Monthly Income \$ <input type="checkbox"/> Gross mo. (before taxes) <input type="checkbox"/> Net mo. (after taxes)				
Other income (You need not disclose alimony, child support or separate maintenance payments unless you wish to use such income to establish your credit worthiness.)					Other income (You need not disclose alimony, child support or separate maintenance payments unless you wish to use such income to establish your credit worthiness.)				
Source			Amount \$		Source			Amount \$	
Previous Employer and Address (If less than 2 years with present employer)					Previous Employer and Address (If less than 2 years with present employer)				
How long there ____Yrs. ____Mos.		Position Held			How long there ____Yrs. ____Mos.		Position Held		

Home Equity Line of Credit Application

SECTION C — FOR APPLICANT AND/OR JOINT APPLICANT. COMPLETE LIST OF ALL ASSETS, DEBTS NOW OWING AND CREDIT REFERENCES.

In the code box below indicate who is the owner of the assets listed or obligated to repay debt(s) listed using the following code:

A = applicant only, B = Joint applicant only, J = jointly held. Include payment of alimony, separate maintenance and/or child support if applicable.

ASSETS			DEBTS				
CODE	DESCRIPTION	VALUE	CODE	TO WHOM PAYABLE	ORIGINAL BALANCE	PRESENT BAL	MONTHLY PMT
	HOME			<input type="checkbox"/> MORTGAGE PAYMENT <input type="checkbox"/> RENT <input type="checkbox"/> OTHER			
	OTHER REAL ESTATE			SECOND MORTGAGE OR HOME EQUITY LOAN			
	AUTOMOBILE			OTHER REAL ESTATE			
	AUTOMOBILE			AUTOMOBILE LOAN			
	RECREATIONAL VEHICLE(S)			AUTOMOBILE LOAN			
	FURNITURE			RECREATIONAL VEHICLE(S)			
	OTHER			DEBT OWED TO FAMILY/FRIENDS			
	OTHER			MEDICAL/DENTAL DEBTS			
	CHECKING/SAVINGS/CASH BALANCES			CREDIT CARD			
	401(K) & RETIREMENT			CREDIT CARD			
	STOCKS, BONDS, ETC			ALIMONY OR CHILD SUPPORT			
	CASH VALUE OF INSURANCE			MAINTENANCE OBLIGATIONS			

TOTALS	TOTALS
---------------	---------------

APPLICANT		JOINT APPLICANT	
Ever filed bankruptcy?..... <input type="checkbox"/> No <input type="checkbox"/> Yes: Yr ____ Month ____		Ever filed bankruptcy?..... <input type="checkbox"/> No <input type="checkbox"/> Yes: Yr ____ Month ____	
Ever had a vehicle or other merchandise repossessed?..... <input type="checkbox"/> No <input type="checkbox"/> Yes: Yr ____ Month ____		Ever had a vehicle or other merchandise repossessed?..... <input type="checkbox"/> No <input type="checkbox"/> Yes: Yr ____ Month ____	
Ever had suits, judgments or foreclosure?..... <input type="checkbox"/> No <input type="checkbox"/> Yes: Yr ____ Month ____		Ever had suits, judgments or foreclosure?..... <input type="checkbox"/> No <input type="checkbox"/> Yes: Yr ____ Month ____	

If yes, explain _____

By signing below, I certify and agree as follows: (a) that I am providing the information herein to People's Intermountain Bank ("the Bank") in order to apply for a loan; (b) that the information herein is true, correct, and complete to the best of my knowledge; (c) that the Bank is authorized to verify the correctness of the information herein and to make any investigations, before or after granting any of the loan type indicated, in order to evaluate my financial standing, which investigations may include, without limitation, obtaining a consumer credit report, verifying my current and past income and employment, and otherwise verifying any information provided in this Application; (d) that the Bank is authorized, to the extent allowed under applicable federal or Utah law, to answer any questions or requests or to otherwise report my credit experience with the Bank; (e) that I, as the Applicant or Joint Applicant, understand that the Applicant and Joint Applicant (if applicable) will be jointly and severally liable for repayment of all credit extended pursuant to the loan, and are bound by the agreement(s), terms and conditions, and disclosures contained in this Application and that will be provided to me if this Application is approved; (f) that I have read the disclosures herein and request that the Bank establish the loan of the type indicated. I certify under penalties of perjury that the information on this Application is correct and that I am a U.S. person (including a U.S. resident alien).

The Bank may report information about my loan to credit bureaus. Late payments, missed payments, or other defaults on my loan may be reflected in my credit report.

Applicant's Signature _____ Date _____ I intend to apply jointly _____ (initials)

Joint Applicant's Signature _____ Date _____ I intend to apply jointly _____ (initials)

Loan Originator's Signature _____ Date _____

X

Loan Originator's Name (Print or type)	Loan Originator Identifier	Loan Originator's Phone Number (including area code)
Loan Origination Company's Name People's Intermountain Bank	Loan Origination Company Identifier 410437	Loan Origination Company's Address 33 E Main Street, American Fork, UT 84003

People's Intermountain Bank



HOME EQUITY LINE OF CREDIT EARLY DISCLOSURE

IMPORTANT TERMS OF OUR HOME EQUITY LINE OF CREDIT EARLY DISCLOSURE

This disclosure contains important information about two home equity credit line plans we offer:

- (1) Home Equity Line of Credit – Interest Only No Fees; and
- (2) Home Equity Line of Credit – Interest Only With Fees.

You may select either of these plans. Except where otherwise indicated in this disclosure, all of the provisions herein apply to both plans. The plan you select is referred to herein as the "Plan" or the "Credit Line". You should read this disclosure carefully and keep a copy for your records.

AVAILABILITY OF TERMS. All of the terms of the Plan described herein are subject to change. If any of these terms change (other than the ANNUAL PERCENTAGE RATE) and you decide, as a result, not to enter into an agreement with us, you are entitled to a refund of any fees that you paid to us or anyone else in connection with your application.

SECURITY INTEREST. We will take a security interest in your home. You could lose your home if you do not meet the obligations in your agreement with us.

POSSIBLE ACTIONS. Under this Plan, we have the following rights:

Termination and Acceleration. We can terminate the Plan and require you to pay us the entire outstanding balance in one payment, and charge you certain fees, if any of the following happens:

- (a) You commit fraud or make a material misrepresentation at any time in connection with the Plan. This can include, for example, a false statement about your income, assets, liabilities, or any other aspect of your financial condition.
- (b) You do not meet the repayment terms of the Plan.
- (c) Your action or inaction adversely affects the collateral for the Plan or our rights in the collateral. This can include, for example, failure to maintain required insurance, waste or destructive use of the dwelling, failure to pay taxes, death of all persons liable on the account, transfer of title or sale of the dwelling, creation of a senior lien on the dwelling without our permission, foreclosure by the holder of another lien or the use of funds or the dwelling for prohibited purposes.

Suspension or Reduction. In addition to any other rights we may have, we can suspend additional extensions of credit or reduce your credit limit during any period in which any of the following are in effect:

- (a) The value of your dwelling declines significantly below the dwelling's appraised value for purposes of the Plan. This includes, for example, a decline such that the initial difference between the credit limit and the available equity is reduced by fifty percent and may include a smaller decline depending on the individual circumstances.
- (b) We reasonably believe that you will be unable to fulfill your payment obligations under the Plan due to a material change in your financial circumstances.
- (c) You are in default under any material obligation of the Plan. We consider all of your obligations to be material. Categories of material obligations include, but are not limited to, the events described above under Termination and Acceleration, obligations to pay fees and charges, obligations and limitations on the receipt of credit advances, obligations concerning maintenance or use of the dwelling or proceeds, obligations to pay and perform the terms of any other deed of trust, mortgage or lease of the dwelling, obligations to notify us and to provide documents or information to us (such as updated financial information), obligations to comply with applicable laws (such as zoning restrictions).
- (d) We are precluded by government action from imposing the annual percentage rate provided for under the Plan.
- (e) The priority of our security interest is adversely affected by government action to the extent that the value of the security interest is less than 120 percent of the credit limit.
- (f) We have been notified by governmental authority that continued advances may constitute an unsafe and unsound business practice.
- (g) The maximum annual percentage rate under the Plan is reached.

Change in Terms. We may make changes to the terms of the Plan if you agree to the change in writing at that time, if the change will unequivocally benefit you throughout the remainder of the Plan, or if the change is insignificant (such as changes relating to our data processing systems).

Fees and Charges. In order to open and maintain an account, you must pay certain fees and charges.

Lender Fees. The following table shows fees that must be paid to us. The plan you select will determine the applicable fees:

Plan	Description	Amount	When Charged
Plan with Fees	Appraisal Review	\$0 to \$200	At Account Opening
Plan with Fees	Flood Determination	\$10	At Account Opening

HOME EQUITY LINE OF CREDIT EARLY DISCLOSURE
(Continued)

Both Plans	Estimated Lien Release Fee	\$75	At Account Closing
Both Plans	NSF Handling Fee	\$25	At the time a payment is returned to us for non-sufficient funds
Both Plans	Stop Payment Fee	\$25	At the time you request a stop payment

Late Charge. Your payment will be late if it is not received by us within **15 days after the "Payment Due Date" shown on your periodic statement.** If your payment is late we may charge you 5.000% of the payment or \$30.00, whichever is greater.

Third Party Fees. If you select the plan with fees, you will be required to pay certain fees to third parties such as appraisers, credit reporting firms, and government agencies.

These third party fees generally total between \$400.00 and \$5,000.00. We estimate the breakdown of these as follows:

Plan	Description	Amount	When Charged
Plan with Fees	Appraisal	\$150 to \$600	At Account Opening
Plan with Fees	Title Insurance	\$100 to \$5,000	At Account Opening
Plan with Fees	Recording	\$50 to \$80	At Account Opening
Plan with Fees	Revolving Endorsement to Title Insurance Policy	\$55 to \$150	At Account Opening

PROPERTY INSURANCE. You must carry insurance on the property that secures the Plan.

MINIMUM PAYMENT REQUIREMENTS. You can obtain advances of credit during the following period: The length of the draw period is as follows: 120 months (the "Draw Period"). Your Regular Payment will equal the amount of your accrued FINANCE CHARGES. You will make 119 of these payments. You will then be required to pay the entire balance owing in a single balloon payment. If you make only the minimum payments, you may not repay any of the principal balance by the end of this payment stream. Your payments will be due monthly. Your "Minimum Payment" will be the Regular Payment, plus any amount past due and all other charges. An increase in the ANNUAL PERCENTAGE RATE may increase the amount of your Regular Payment.

In any event, if your Credit Line balance falls below \$10.00, you agree to pay your balance in full.

MINIMUM PAYMENT EXAMPLE. If you made only the minimum payment and took no other credit advances, it would take 10 years to pay off a credit advance of \$10,000.00 at an ANNUAL PERCENTAGE RATE of 7.500%. During that period, you would make 119 monthly payments ranging from \$57.53 to \$63.70 and one final payment of \$10,063.70.

TRANSACTION REQUIREMENTS. The following transaction limitations will apply to the use of your Credit Line:

Credit Line Home Equity Line of Credit Check, Request By Mail, In Person Request, Telephone Request and Other Methods Limitations.

There are no transaction limitations for the writing of Home Equity Line of Credit Checks, requesting an advance by mail, requesting an advance in person, requesting an advance by telephone or accessing by other methods.

TAX DEDUCTIBILITY. You should consult a tax advisor regarding the deductibility of interest and charges for the Plan.

ADDITIONAL HOME EQUITY PROGRAMS. Please ask us about our other available Home Equity Line of Credit plans.

VARIABLE RATE FEATURE. The Plan has a variable rate feature. The ANNUAL PERCENTAGE RATE (corresponding to the periodic rate), and the minimum payment amount can change as a result. The ANNUAL PERCENTAGE RATE does not include costs other than interest.

THE INDEX. The annual percentage rate is based on the value of an index (referred to in this disclosure as the "Index"). The Index is the Prime Rate as published in the "Money Rates" section of the Wall Street Journal. Information about the Index is available or published at least daily in the Wall Street Journal. We will use the most recent Index value available to us as of first business day of the month any annual percentage rate adjustment. If the Index is no longer available, we will choose a new Index and margin. The new Index will have an historical movement substantially similar to the original Index, and the new Index and margin will result in an annual percentage rate that is substantially similar to the rate in effect at the time the original Index becomes unavailable.

ANNUAL PERCENTAGE RATE. To determine the Periodic Rate that will apply to your account, we add a margin to the value of the Index, then divide the value by 12 (monthly). To obtain the ANNUAL PERCENTAGE RATE we multiply the Periodic Rate by 12 (monthly). This result is the **ANNUAL PERCENTAGE RATE.** A change in the Index rate generally will result in a change in the ANNUAL PERCENTAGE RATE. The amount that your ANNUAL PERCENTAGE RATE may change also may be affected by the lifetime annual percentage rate limits, as discussed below.

Please ask us for the current Index value, margin, discount and annual percentage rate. After you open a credit line, rate information will be provided on periodic statements that we send you.

FREQUENCY OF ANNUAL PERCENTAGE RATE ADJUSTMENTS. Your ANNUAL PERCENTAGE RATE can change monthly. There is no limit on the amount by which the annual percentage rate can change during any one-year period. However, under no circumstances will your ANNUAL PERCENTAGE RATE exceed 18.000% per annum or, go below 3.990% per annum at any time during the term of the Plan.

MAXIMUM RATE AND PAYMENT EXAMPLE. If you had an outstanding balance of \$10,000.00, the minimum payment at the maximum ANNUAL PERCENTAGE RATE of 18.000% would be \$152.88. This ANNUAL PERCENTAGE RATE could be reached at the time of the first payment.

PREPAYMENT. (See Early Closure Penalty below).

HISTORICAL EXAMPLE. The example below shows how the ANNUAL PERCENTAGE RATE and the minimum payments for a single \$10,000.00 credit advance would have changed based on changes in the Index from 2005 to 2019. The Index values are from the following reference period: as of the last business day in January. While only one payment per year is shown, payments may have varied during each year. Different outstanding principal balances could result in different payment amounts.

The table assumes that no additional credit advances were taken, that only the minimum payments were made, and that the rate remained constant during

the year. It does not necessarily indicate how the Index or your payments would change in the future.

INDEX TABLE

Year (as of the last business day in January)	Index (Percent)	Margin ¹ (Percent)	ANNUAL PERCENTAGE RATE	Monthly Payment (Dollars)
2005	5.250	2.000	7.250	61.58
2006	7.250	2.000	9.250	78.56
2007	8.250	2.000	10.250	87.05
2008	7.250	2.000	9.250	78.56
2009	3.250	2.000	5.250	44.59
2010	3.250	2.000	5.250	44.59
2011	3.250	2.000	5.250	44.59
2012	3.250	2.000	5.250	44.59
2013	3.250	2.000	5.250	44.59
2014	3.250	2.000	5.250	44.59
2015	3.250	2.000	5.250	44.59
2016	3.500	2.000	5.500	46.71
2017	3.750	2.000	5.750	48.84
2018	4.500	2.000	6.500	55.21
2019	5.500	2.000	7.500	63.70

THIS AGREEMENT. The term "this Agreement", as used in this disclosure, refers to the Plan, even though you may not have signed an agreement relating to the Plan.

FEES AND CHARGES. Third party fees may be waived if we make the loan to you.

EARLY CLOSURE PENALTY. Regardless of the plan you select, you may prepay all or any amount owing under the Plan at any time without penalty. However, if you select the plan without fees and if you close your Credit Line account early, you will have to pay an early closure penalty as follows:

- (1) If your Credit Line account is secured by your principal dwelling and you close your Credit Line account less than three years after the account was opened, you will have to pay an early closure penalty of the lesser of \$500 or two percent (2%) of the Credit Limit; or
- (2) If your Credit Line account is not secured by your principal dwelling and you close your Credit Line account less than five years after the account was opened, you will have to pay an early closure penalty of \$500.

If you select the plan with fees, then the early closure penalty will not apply.

BORROWER ACKNOWLEDGMENT

The Borrower, after having read the contents of the above disclosure, acknowledges receipt of this Disclosure Statement and further acknowledges that this Disclosure was completed in full prior to its receipt. The Borrower also acknowledges receipt of the handbook entitled "What you should know about Home Equity Lines of Credit".

¹ This is a margin we have used recently; your margin may be different.

BORROWER:

X _____
Borrower Date

X _____
Borrower Date

APPRAISAL NOTICE

**Lender: People's Intermountain Bank
33 E Main
P.O. Box 307
American Fork, UT 84003
800-815-BANK**

Dear Applicant:

This notice is provided in connection with your application to us for a home equity line of credit.

We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close.

You can pay for an additional appraisal for your own use at your own cost.

Sincerely,

People's Intermountain Bank