REQUEST FOR GAYLORD EDA
DOWNPAYMENT ASSISTANCE LOAN

Applicant Name:_____ Phone:

Home: _____

Current Address:_____ Work:_____

Property Address:_____

Type of Home: New/Existing_____ Manufactured_____

Application Fee Attached: $_____ ($5.00 per $1,000)

Name of Borrower:_____ Name of Lender:_____

Lender:_____ _____

(Signature and Title) (Address of Lender)

_____

RETURN ACTION FROM GAYLORD EDA

Approved Up to:_____* Denied_____

Interest Rate:_____

Terms of Repayment: 15-Year Maximum Loan. No prepayment penalty. If home is sold loan is due and payable. Payable to Gaylord EDA, 332 Main Avenue, PO Box 987, Gaylord, MN 55334. No penalty for early payment.

The loan is to be used for downpayment and closing costs for the closing to be held on___ _____. Any portion not used for this purpose shall be returned to EDA immediately.

Borrower shall pay mortgage registry tax and recording fee for mortgage.

_____ _____

(EDA Representative) (Borrower)

_____

(Borrower)

By placing your signature above, you agree to the above action and terms, and agree to sign any further documents at the time of closing.

(* EDA approval is a maximum loan principal. Actual loan determined at closing.)