

Compliance Loan Program Application

The undersigned (whether one or more, “**Owner**”) hereby represent and warrant to the City of Milwaukee the following information set forth below, and that the same is true and correct. Owner hereby applies to participate in the City of Milwaukee’s Compliance Loan Program, Common Council File No. 130940.

Property Information

Property Address:	
Tax Key:	_____ - _____ - _____
Date Property was Purchased:	____ / ____ / _____

Ownership

Property is:	<input type="checkbox"/> Owner-Occupied Single Family	<input type="checkbox"/> Owner-Occupied Duplex
--------------	--	---

Owner 1

Name:	
Home Phone Number:	(_____) _____ - _____
Cell Phone Number:	(_____) _____ - _____
Email Address:	
Date of Birth:	____ / ____ / _____

Owner 2 (If Applicable)

Name:	
Home Phone Number:	(_____) _____ - _____
Cell Phone Number:	(_____) _____ - _____
Email Address:	
Date of Birth:	____ / ____ / _____
Ownership Type:	<input type="checkbox"/> Joint Tenants <input type="checkbox"/> Marital Property <input type="checkbox"/> Other: _____

List all owners appearing on the property deed. Attach an additional sheet of paper if necessary.

Occupants

Besides the named Owners listed above, list all other occupants of the Property who reside with Owner:

Name:	
Age:	
Relationship to Owner:	
Place of employment:	
Student?	
Annual Income:	\$ _____
Name:	
Age:	
Relationship to Owner:	
Place of employment:	
Student?	
Annual Income:	\$ _____

If additional occupants are living at the Property, please attach a separate page listing all occupants.

Animals

Please list any animals living at the property:	

Rental Status

If the Property is a Duplex with a tenant, please list tenant information below.

Tenant Name:	
Move in Date:	
Phone Number:	
Unit Occupied (Upper, Lower, Unit A, Unit B, etc.)	

List additional tenants on an attached sheet of paper if necessary.

Household Income

Household members MUST include proof of ALL sources of income for ALL household members. Acceptable proof of income includes, but is not limited to: most recent income tax returns, W2 forms, 2 most recent paycheck stubs, pension statements, SSA & SSI award letters, rental income, or annuity statements.

Household Member Name	Source of Income Example: Wages, Unemployment Benefits, Pensions, Social Security, Child Support, Rental Income, etc....	Gross Annual Amount of Income
<i>Example: Jane Smith</i>	<i>Example: Johnson Controls Salary</i>	<i>Example: \$16,834</i>
<i>Example: John Doe</i>	<i>Example: Social Security</i>	<i>Example: \$7,632</i>

List any other income sources and amounts on an attached sheet of paper if necessary.

Estimated Annual Income for Entire Household: *THIS SECTION IS REQUIRED.	\$
--	----

Assets

Household Member 1

Type of Asset	Institution	Asset Value
Savings Account:		\$
Checking Account:		\$
Stocks:		\$
Bonds:		\$
Mutual Funds:		\$
Other: _____		\$

Household Member 2

Type of Asset	Institution	Asset Value
Savings Account:		\$
Checking Account:		\$
Stocks:		\$
Bonds:		\$
Mutual Funds:		\$
Other: _____		\$

Other Valuable Household Assets (Automobiles, Boats, Other Valuables of Significant Worth)

Type of Asset	Description: Model, year, or other important information	Value
Automobile:		
Other: _____		

List other valuables on an attached sheet of paper if necessary.

Debt**Household Member 1**

Type of Debt	Institution	Current Debt Amount
Credit Card:		\$
Mortgage:		\$
Student Loan:		\$
Private Lender:		\$
Other :		\$

Household Member 2

Type of Debt	Institution	Current Debt Amount
Credit Card:		\$
Mortgage:		\$
Student Loan:		\$
Private Lender:		\$
Other :		\$

Real Estate

Do any Household Members own real estate other than the address listed on Page 1 of this Application? Check Box:	<input type="checkbox"/> Yes <input type="checkbox"/> No
--	--

If Yes, please list additional property information below:

Address:	
Current Value:	
Mortgage Amount:	
Are property taxes current?	<input type="checkbox"/> Yes <input type="checkbox"/> No

List information for additional properties on an attached sheet of paper if necessary.

City Judgment

Does the City of Milwaukee have an outstanding Court judgment against any owner? (Yes / No)

If Yes, explain: _____

Mortgage Foreclosure

Is Owner subject to any mortgage foreclosure action currently pending? (Yes / No)

If Yes, explain: _____

Mortgage Status

Is Owner current on all mortgage loans against all real estate owned by Owner? (Yes / No)

If No, explain: _____

Bankruptcy/Receivership

Is Owner currently in an active bankruptcy or receivership action in any State or Federal Court? (Yes / No)

If Yes, explain: _____

Credit Check

By signing below, Owner authorizes City to obtain credit reporting information concerning Owner and Owner’s financial status.

Owner Acknowledgement

Owner understands that the Compliance Loan Program requires: City approval of this application (which is in City’s sole discretion) and City acceptance of Owner into the Program (which is in City’s sole discretion); Owner to sign a Loan Agreement with City; and Owner to give a mortgage in the Property to City. If City approves Owner’s application and participation in the Program: City will notify Owner and present a Loan Agreement to Owner; Owner will allow City and its agents and contractors to enter the Property to perform work required by the DNS Orders; and Owner will pay City for the cost of that work whenever Owner conveys the Property to another, and as otherwise required by the terms of the Loan Agreement.

Subordination

If Owner and City do enter a Loan Agreement under the Program, after Owner gives City a Mortgage in the Property, the City Dept. of Neighborhood Services (“DNS”) will consider, in its discretion, requests for subordination of Owner’s Mortgage to the City. The Mortgage will contain a self-subordination clause allowing Owner to refinance a purchase money mortgage debt to a federally-insured financial institution with that same institution in order to reduce Owner’s overall liability for the underlying debt. Requests for subordination shall be in writing and be sent to DNS, Attention Compliance Loan Program, 841 North Broadway, Room 105, Milwaukee, WI 53202, and include: terms and conditions of the existing loan; lender under existing loan and contact person; terms and conditions of the desired loan, lender and contact person for lender; current title company commitment showing status of title; and such other documents and information as DNS shall request.

Signing; Truthful Representations

By signing below, all Owners swear to the truth of all the above representations and warranties. If any of the above is discovered to be untrue, Owner’s application shall be rejected and Owner shall not be allowed to participate in the Program. Or, if Owner’s application has already been accepted and Owner has been approved for the Program, City shall have no further duty to take further actions under the Compliance Loan Program, no further duty to make any improvements, or to perform or complete Work, and the right to declare all amounts due under any Loan Agreement or Mortgage to be immediately due and payable.

DATED: _____, 20____

<p>OWNER</p> <p>_____ /x/ Name Printed: _____ Phone: _____</p>	<p>OWNER</p> <p>_____ /x/ Name Printed: _____ Phone: _____</p>
---	---

Return application to:
 Steph O’Connor
 Department of Neighborhood Services
 841 North Broadway, Room 105
 Milwaukee, WI 53202
clp@milwaukee.gov
 (414) 286-2567