

b. The residence is a single-family dwelling.

☐ Yes

☐ No

Initial here: _____

c. The residence is a multi-family dwelling.

☐ Yes

☐ No

Initial here: _____

d. If the residence is a multi-family dwelling, to the best of my knowledge, all units have been occupied as residences for _____ years.

Initial here: _____

2. The residence is presently owned by the following person(s) (collectively, the "Seller"):

Name: _____

Address: _____

Name: _____

Address: _____

Initial here: _____

3. I will occupy the residence, or if the residence is a duplex, triplex, or fourplex, one unit in that residence, as my principal residence, and not as a second home or vacation home, within not more than 60 days after the closing of the loan.

Initial here: _____

4. Other than renting one, two or three unit(s) of the residence if the residence is a duplex, triplex or fourplex, respectively, I neither primarily intend to use the residence in any trade or business nor do I intend to use more than 15% of the total area of the residence primarily in a trade or business. No portion of the residence is specifically designed for any commercial use. ***Note:*** Any use of the residence which does not qualify for a deduction allowable for certain expenses incurred with the business use of a home under Internal Revenue code 280A is not considered as use in a trade or business.

Initial here: _____

C. Use of Proceeds

1. The amount of the loan sought is \$ _____.

Initial here: _____

2. Will any portion of the loan be used to refinance an existing loan other than an interim or construction loan with a term of not more than 24 months for the improvements to be financed?

☐ Yes ☐ No

Initial here: _____

3. I understand that the proceeds of the loan may be used to finance the cost of personal property considered fixtures in the residence (fixtures include standard items such as curtain rods and blinds, stoves, sinks, heaters, toilets, bathtubs, etc.). I certify that the proceeds of the loan will not be used to finance personal property not considered fixtures, such as curtains, refrigerators, washers and dryers, furniture, etc.

Initial here: _____

4. a. Do you anticipate that any real estate being financed by the proceeds of the loan will provide you with any source of income, other than rental income if the residence is a duplex, triplex or fourplex?

☐ Yes ☐ No

Initial here: _____

- b. If you answered "Yes" to 4a above, please describe how you anticipate such income to be derived.

Initial here: _____

- c. Is any portion of the real estate upon which the residence is located, and which real estate is being financed by the proceeds of the loan, capable under existing zoning and platting restrictions of being subdivided and resold or otherwise reconveyed to anyone else?

☐ Yes ☐ No

Initial here: _____

- d. I certify that the real estate upon which the residence is located is reasonably required to maintain the basic livability of the residence.

Initial here: _____

D. Acknowledgment of Notice

1. I acknowledge that I have been advised that the making of any misrepresentation of misstatement in this affidavit will constitute an event of default under the Deed of Trust applicable to this loan, and in addition to any other remedies provided in the Deed of Trust, entitle the holder of the loan to (a) cause the interest rate on the loan to be increased to a higher rate or (b) provide for acceleration and cause the loan to become due and payable in full and institute foreclosure and other appropriate proceedings pursuant to the Deed of Trust.

Initial here: _____

(Applicant)

STATE OF ALASKA)
) ss.
_____JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of _____,

_____ by _____.
(Applicant)

Notary Public in and for Alaska
My Commission Expires: _____

(Co-Applicant)

STATE OF ALASKA)
) ss.
_____JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of _____,

_____ by _____.
(Co-applicant)

Notary Public in and for Alaska
My Commission Expires: _____