

CARING MINISTRIES, INC.
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ST. LOUIS, MO 63139
PHONE: 314-764-5415

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CARING MINISTRIES, INC.
PARTICIPANT APPLICATION AND CONTRACT

Caring Ministries, Inc. (“Caring Ministries”) is a non-profit dedicated to assisting refugees, immigrants, and low-income families in the St. Louis area to achieve self-sufficiency and sustainable housing. If you are interested in applying to participate in the Caring Ministries Program (“Program”), please complete this Application and Contract (this “Application”).

1. Applicant Information:

Applicant:		Co-Applicant (if applicable):	
Name:		Name:	
Street Address:		Street Address:	
City/State/Zip:		City/State/Zip:	
Home Phone:		Home Phone:	
Cell Phone:		Cell Phone:	
E-Mail Address:		E-Mail Address:	
Occupation:		Occupation:	
Employer:		Employer:	
# of Years with Current Employer:		# of Years with Current Employer:	

2. Financial Criteria:

a. General Information

1. What is your annual gross household income?	
2. Do you rent or own your current residence?	_____ Rent _____ Own
3. What is your current monthly rental/mortgage payment?	\$ _____/month
4. Has a bank approved a mortgage loan for you?	_____ Yes _____ No
5. If yes, which bank?	
6. Approved loan amount:	\$ _____
7. Type of mortgage approved for:	

b. Loan Information. You must be pre-approved for a mortgage loan in order to participate in the Program. Please provide the following documentation regarding your pre-approved loan:

- (i) A copy of the loan commitment letter or loan approval letter;
- (ii) A copy of the loan application; and
- (iii) Copies of all documents required to be delivered to the bank in connection with your loan application.

c. Additional Information. Caring Ministries has the right to request additional financial information as needed to determine your eligibility for the program.

YOUR APPLICATION WILL NOT BE CONSIDERED UNTIL ALL REQUIRED DOCUMENTATION HAS BEEN SUBMITTED.

3. Property Requests

In the event that you are selected to participate in the Program, Caring Ministries will assist you in finding a property to suit your needs. Please provide us with the following information regarding your desired property:

Total number of people that will be living in the home:	
Number of bedrooms desired:	
Number of bathrooms desired:	
Additional requests:	

4. Selection and Deposit

a. Selection. Applicants are selected to participate in the Program in the sole and absolute discretion of Caring Ministries. Your completion and submission of this Application does not guaranty that you will be selected to participate in the Program. In the event that you are selected to participate in the Program, Caring Ministries will notify you in writing or by telephone.

b. Deposit. In the event you are selected to participate in the Program, you must submit a deposit in the amount of \$500, or such other amount as agreed to by Caring Ministries (the "Deposit"), within 14 days after receipt of notification of your selection to participate in the Program, as security for the performance of your obligations hereunder. In the event you fail to pay the deposit within the 14 day period, Caring Ministries has the right to terminate your participation in the Program. In the event that you default in the performance of your obligations hereunder, you will forfeit the Deposit in accordance with Section 6.b. In the event the sale of the Property to you is consummated, the Deposit will be returned to you or applied to your first month's mortgage.

5. Rights and Obligations of Caring Ministries.

a. Property Selection. If you (i) are selected to participate in the Program, and (ii) pay the Deposit as required pursuant to Section 4 above, Caring Ministries will assist you in finding a property in the St. Louis metropolitan area that suits your needs and financial abilities. Upon selection of a property by you, Caring Ministries agrees to use reasonable efforts to purchase the selected property (the "Property").

b. Property Updates. Caring Ministries agrees to pay for certain remodeling and improvements to the property, which shall be completed by a contractor selected by Caring Ministries in its sole and absolute discretion (the "Updates"). Caring Ministries will consider your input in remodeling and improvements, but Caring Ministries does not guaranty that all of your requested improvements will be made to the Property.

c. Financial Counseling. Throughout the property selection and remodeling process, Caring Ministries will provide you with financial counseling as needed to help prepare you for home ownership responsibilities. All counseling plans shall be determined based on, and tailored to, the particular needs of the participant.

d. Post-Closing Assistance. Care Ministries agrees to pay your closing costs and/or a portion of your first month's mortgage payment in an amount to be determined by Caring Ministries in its sole and absolute discretion.

BEING SELECTED AS A PARTICIPANT IN THE PROGRAM DOES NOT GUARANTY THAT CARING MINISTRIES WILL FIND A PROPERTY FOR YOU. CARING MINISTRIES SHALL HAVE NO LIABILITY TO YOU IN THE EVENT THAT ITS PURCHASE OF THE PROPERTY IS NOT CONSUMMATED FOR ANY REASON WHATSOEVER.

6. Responsibilities of Participant.

a. Purchase of Property. In the event Caring Ministries purchases the Property, **YOU HEREBY UNCONDITIONALLY AGREE TO PURCHASE THE PROPERTY FROM CARING MINISTRIES UPON THE COMPLETION OF THE UPDATES TO THE PROPERTY.** _____

b. Notice. If at any time you become aware of any circumstances that will or may prevent you from obtaining the mortgage loan or otherwise purchasing the Property, you agree to immediately notify Caring Ministries. _____

c. Default. In the event that you are unable to consummate the purchase of the Property from Caring Ministries for any reason whatsoever, you will (i) lose your Deposit and (ii) agree to pay to Caring Ministries an amount equal to the costs incurred by Caring Ministries for repairs and improvements to the Property as of the date of such default to the extent the Deposit is insufficient to cover such costs. _____

d. Applicant's Duty to Supplement. You have the obligation to amend this Application and/or supplement the information provided pursuant hereto if any material facts

represented in this Application or the supporting documentation change prior to your execution of a purchase agreement for the purchase of the Property. _____

e. Miscellaneous. Any waiver by Caring Ministries of any breach or violation of any provision of this Application shall not operate as or be construed to be a waiver of any subsequent breach thereof. The construction and interpretation of this Agreement shall at all times and in all respects be governed by the laws of the State of Missouri without regard to its conflicts of law provisions. All agreements and covenants contained herein are severable, and in the event any of them shall be held to be invalid or unenforceable by any court of competent jurisdiction, this Agreement shall be interpreted as if such invalid agreements or covenants were not contained herein. The headings have been inserted in this Agreement for convenience only and shall not be deemed to limit or otherwise affect any of the provisions of this Agreement. _____

ACKNOWLEDGEMENT AND AGREEMENT

Each of the undersigned represents to Caring Ministries that the information provided in this Application is true and correct as of the date set forth opposite the undersigned's signature.

X _____
Applicant Date

X _____
Co-Applicant Date