

Lexington Postal Credit Union
P.O. Box 11001, Lexington, KY 40512
(859) 252-5151 or (859) 254-5871

**Second Mortgage FACTS
One Time Disbursement**

PRIMARY RESIDENCE ONLY

Minimum Limit - \$5,000
Maximum Limit - \$35,000

Payoff Period:

\$5,000 - \$10,000	5 Years
\$10,000.01 - \$25,000	10 Years
\$25,000.01 - \$35,000	15 Years

Equity Value:

Appraisal Value times (X) 80% minus (-) the First Mortgage

Approximate Closing Costs:

Appraisal

\$300.00 to 375.00 - In Fayette County
Could be as high as \$500.00 - Outside Fayette County

Attorney Fees

Fayette County - \$200.00
Outside Fayette County - \$200.00 plus \$20.00 per County Line

Recording Fees - \$59.00

Termite Inspection - \$45.00

Flood Zone Determination - \$14.00

Homeowners insurance listing Lexington Postal Credit Union as the Loss Payee and must be brought to closing

Please include the following items with the Loan Application:

- **Verification of Income – 30 days of recent paystub**
- **If self-employed, we need Tax Returns from the past two years**
- **Verification of First Mortgage Balance from Mortgage Company**

Three Day Notice of Cancellation Applies