

Business Purpose Loan Application

BORROWER INFORMATION:

Borrower Name _____ Phone _____
 Primary Contact _____ Cell _____ Email _____
 Principal Address _____ City _____ State _____ Zip _____
 Type of Entity _____ Filed Date _____ State of Formation _____ EIN _____
 Foreign Qualifications _____ List of Affiliated Entities _____

OWNER INFORMATION:

Any individual who owns, directly or indirectly, at least 20% ownership interest in a Borrower entity, or has the power to manage or control the Borrower entity, is required to be a personal guarantor and complete this section (each, an "Owner"):

	Owner #1	Owner #2	Owner #3
First & Last Name			
Ownership %			
DOB			
Primary Residence			
Email			
Phone No.			
SSN			

DISCLOSURES:

Please answer each question on behalf of the Borrower, Affiliated Entities and each Owner. If any person indicates "Yes" to any of the following questions, please provide a letter of explanation.

Filed or been part of any bankruptcy or insolvency proceedings?	<input type="checkbox"/> No	<input type="checkbox"/> Yes
Been involved in any foreclosure action or deed-in-lieu of foreclosures?	<input type="checkbox"/> No	<input type="checkbox"/> Yes
Experienced any mortgage delinquencies or any missed mortgage payment(s)?	<input type="checkbox"/> No	<input type="checkbox"/> Yes
Received or been part of any debt relief, discounted payoffs, or other workout events?	<input type="checkbox"/> No	<input type="checkbox"/> Yes
Have you been a target of any sanction laws administered or enforced by the U.S. Dept. of Treasury's Office of Foreign Asset Control or the U.S. Dept. of State, including being a person or entity on the most current OFAC Specially Designated Nationals and Blocked Persons List or OFAC Consolidated Sanctions List?	<input type="checkbox"/> No	<input type="checkbox"/> Yes
Have you experienced any civil or criminal judgements, violations or lawsuits (including current outstanding)?	<input type="checkbox"/> No	<input type="checkbox"/> Yes
Has a creditor or lender ever tried to recover funds or made a demand or otherwise enforced their rights under any Note (even if not successful)?	<input type="checkbox"/> No	<input type="checkbox"/> Yes
Are any of your assets pledged, or in any other manner, unavailable for paying debts?	<input type="checkbox"/> No	<input type="checkbox"/> Yes
Are you contingently liable (i.e. as a co-signor or guarantor) for any debts of another person or entity?	<input type="checkbox"/> No	<input type="checkbox"/> Yes
Are you a non-U.S citizen?	<input type="checkbox"/> No	<input type="checkbox"/> Yes
Are you or anyone you know occupying the subject property?	<input type="checkbox"/> No	<input type="checkbox"/> Yes

DOCUMENT CHECKLIST

- Entity Organization Documents (formation document and governing agreement) (if applicable)
- Two-month recent banks statements
- Each Owner's acceptable form of ID (Driver's License, Passport, State Identification)
- Leases, Rent Rolls, Estoppels with taxes and insurance information (if rental)
- Rehab Budget and Summary of Plans (regardless of whether rehab is being financed)
- Property purchase agreement and any contract assignment (if applicable)

Personal Financial Information

Please provide the following information for each Owner. Please attach an additional schedule if needed:

Owner #1

Cash Held in Bank & Investment Accounts (not including retirement accounts):		Personal Balances	\$
		Business Balances	\$
Real Estate Owned:	Personal Residence:	Market Value less Debt	\$
	Investment Property Held in Your Name:	Market Value less Debt	\$
	Your Interest in Property Held by Business Entities:	Market Value less Debt	\$
Other Assets	Personal Assets (Autos, Furnishing, Jewelry, Etc.)	Estimated Market Value	\$
	Business Assets	Estimated Market Value	\$
Net Worth			\$

Earnings	Annual Salaries, Bonuses and Other Employment Derived Compensation	\$
	Annual Net Income from Operations of Businesses Owned	\$
	Annual Net Operating Income from Income Properties Held for Investment	\$
	Annual Net Profits Derived from Fix & Flip Real Estate Activities	\$
Annual Income		\$

Owner #2

Cash Held in Bank & Investment Accounts (not including retirement accounts):		Personal Balances	\$
		Business Balances	\$
Real Estate Owned:	Personal Residence:	Market Value less Debt	\$
	Investment Property Held in Your Name:	Market Value less Debt	\$
	Your Interest in Property Held by Business Entities:	Market Value less Debt	\$
Other Assets	Personal Assets (Autos, Furnishing, Jewelry, Etc.)	Estimated Market Value	\$
	Business Assets	Estimated Market Value	\$
Net Worth			\$

Earnings	Annual Salaries, Bonuses and Other Employment Derived Compensation	\$
	Annual Net Income from Operations of Businesses Owned	\$
	Annual Net Operating Income from Income Properties Held for Investment	\$
	Annual Net Profits Derived from Fix & Flip Real Estate Activities	\$
Annual Income		\$

Owner #3

Cash Held in Bank & Investment Accounts (not including retirement accounts):		Personal Balances	\$
		Business Balances	\$
Real Estate Owned:	Personal Residence:	Market Value less Debt	\$
	Investment Property Held in Your Name:	Market Value less Debt	\$
	Your Interest in Property Held by Business Entities:	Market Value less Debt	\$
Other Assets	Personal Assets (Autos, Furnishing, Jewelry, Etc.)	Estimated Market Value	\$
	Business Assets	Estimated Market Value	\$
Net Worth			\$

Earnings	Annual Salaries, Bonuses and Other Employment Derived Compensation	\$
	Annual Net Income from Operations of Businesses Owned	\$
	Annual Net Operating Income from Income Properties Held for Investment	\$
	Annual Net Profits Derived from Fix & Flip Real Estate Activities	\$
Annual Income		\$

Real Estate Rehab Experience

Please provide the following information for the most recent 36 months only. Please attach an additional schedule if there are more properties to report.

Property Address	Entity/Individual on Title (if not Borrower)	% Owned	Purchase Price	Acquisition Date	Rehab Amount	Disposition Price	Disposition Date	Profit/Loss

Real Estate Portfolio Schedule

Please provide the following information for the most recent 36 months only. Please attach an additional schedule if there are more properties to report.

Property Address	Entity/Individual on Title (if not Borrower)	% Owned	Property Type	Market Value	Mortgage Balance	Monthly Income	Monthly Expenses	Monthly Cash Flow

REPRESENTATIONS, WARRANTIES AND AUTHORIZATIONS

This Business Purpose Loan Application ("Application") is provided to [_____] and each of their successors and/or assigns (collectively, "Broker") and any lender Broker associates with this Application (collectively, "Lender") for its review of my/our creditworthiness and Broker and Lender can rely on its contents. I/We hereby warrant to Lender that this Application together with all information submitted in connection with the same is true, complete and accurate as of the date executed or submitted and made aware to Lender whichever is later. Such information and contents accurately represents my/our financial condition. I/We will promptly inform Lender of any material changes in the information provided, including without limitation, any transfer of any assets into a trust.

I/We authorize Lender, and other parties, financial institutions, agents and networks which Lender may engage to provide my/our loan, to make whatever inquiries about me/us Lender deems necessary and appropriate for the purpose of evaluating my/our credit and reverifying my/our credit from time to time, including obtaining credit bureau reports and contacting my/our employer(s). By executing below, I/We each hereby authorize Lender to obtain credit reports from an independent credit reporting agency under the Fair Credit Reporting Act. Such parties also authorize Lender to discuss and verify information submitted as part of its evaluation with its partners, banks, trade references, depository institutions, lenders and other creditors. Such parties further authorize Lender to disclose, for the purpose of obtaining financing for the related Property(ies), all financial information submitted by such parties and others in connection with the Property(ies) and ownership of the Borrower and further release Lender, its agents, employees, and affiliates from all liability arising from such disclosures.

This information is being obtained to conduct pre-qualification for a potential business purpose mortgage loan. Borrower has represented to Lender that the purpose of the Loan will be business or commercial in nature and not for a personal, family, or household use. Because the Loan does not involve a loan for a personal, family, or household use, Lender is permitted to share certain information pertaining to the Loan including without limitation, any Loan default and ongoing payment information (collectively, **Loan Information**). Borrower, and each Guarantor, expressly authorizes Lender to share Loan Information, now or in the future, with Lender, any of Lender's related entities, the Broker, or any non-affiliated parties who need such information for a business purpose. Such authorization shall remain valid at all times while the loan is active.

Acknowledged and Agreed By (signed by Borrower and each Guarantor):

By _____
Name _____
Title _____

By _____
Name _____
Title _____

By _____
Name _____
Title _____

By _____
Name _____
Title _____