

LOAN APPLICATION

THIS APPLICATION is to be completed by the applicant(s) only as "Sponsor" or "Co-Sponsor," as may be applicable. Please note that Co-Sponsor information must be provided when the income or assets of a person other than the Sponsor (including the Sponsors's spouse) will be used as a basis for loan qualification or if the Co-Sponsor's liabilities must be considered because the spouse or other person has community property rights pursuant to applicable law and Sponsor resides in a community property state, the security property is located in a community property state, or the Sponsor is relying on other property located in a community property state as a basis for repayment of this loan.

LOAN & PROPERTY DETAILS

Company Name

Subject Property Address

(street, city, state & ZIP)

No. of Units

Occupancy Status

Property Type

- Residential:**
1 - 4 Units Units
- Residential:**
Condo
- Commercial:**
Multi-Family (5+ units) / Apt. Complex
- Commercial:**
Mixed-Use
- Commercial:**
Office
- Commercial:**
Other (please explain)

Current Market Value (As-Is)

Future Market Value (ARV)

Amount of Loan Request

Purpose for the Loan Funds

- Purchase** **Rehab** **Purchase & Rehab** **Refinance**
- Bridge Loan** **Line of Credit** **Cash-Out** **Other** (if other please explain)

Purchase Price

Purchase Date (mm/dd/yy)

Renovation Costs

Existing Debt (If Refi)

Cash Reserves Available

Project Summary

Exit Strategy

Target Closing Date

Reason for Target Closing Date

SPONSOR INFORMATION

Sponsor

Co-Sponsor

Full Legal Name
(include Jr. or Sr. if applicable)

Full Legal Name
(include Jr. or Sr. if applicable)

DOB (mm/dd/yyyy)

DOB (mm/dd/yyyy)

Social Security Number

Social Security Number

Estimated Credit Score 350-549 550-579

 580-619 620-639

 640-679 680-719

 720-850

Estimated Credit Score 350-549 550-579

 580-619 620-639

 640-679 680-719

 720-850

Home Phone

Home Phone

Cell Phone

Cell Phone

Email Address

Email Address

Marital Status

Marital Status

Present Address
(street, city, state, ZIP)

Present Address
(street, city, state, ZIP)

Mailing Address
(if different)

Mailing Address
(if different)

EMPLOYMENT INFORMATION

Sponsor

Co-Sponsor

Name & Address of Employer
(or note if Self Employed)

Name & Address of Employer
(or note if Self Employed)

Business Phone

Business Phone

SPONSOR INCOME & ASSETS

	Sponsor	Co-Sponsor
Projected Gross Income		
Adjusted Gross Income	2018:	
	2017:	
	2016:	
Total Liquid Assets		

PRIOR EXPERIENCE

Provide the number of rental properties owned or properties flipped by the sponsor and co-sponsor (if applicable) in the **last 3 years**.

	Sponsor	Co-Sponsor
Rental Properties Owned		
Properties Flipped		

VII. DECLARATIONS

Answer Yes or No	Sponsor	Co-Sponsor
Are there any outstanding judgments against you?		
Have you been declared bankrupt in the past 7 years?		
Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?		
Are you a party to a lawsuit?		
Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of		
Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond,		
(If "Yes," please provide details on an attached sheet)		
Are you a U.S. citizen?		
Are you a permanent resident alien?		
Do you intend to occupy the subject property?		

ACKNOWLEDGEMENT AND AGREEMENT

The Sponsor (or Co-Sponsors) – each of the undersigned – represents to Commercial Lender, LLC (Commercial Lender) and to Commercial Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that: (1) neither Commercial Lender nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property or properties described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a commercial mortgage loan; (5) the property will be occupied or not occupied as indicated in this application; (6) Commercial Lender, its servicers, successors or assigns are given my (our) consent to retain the original and/or an electronic record of this application, whether or not the Loan is approved; (7) Commercial Lender and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to and agree to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of the Loan; (8) I understand and acknowledge that, in the event that my payments on the Loan become delinquent, Commercial Lender, its servicers, successors or assigns may, in addition to any other rights and remedies that it may have relating to such delinquency, report my name and account information to one or more consumer reporting agencies; (9) I understand and acknowledge that ownership of the Loan and/or administration or servicing of the Loan account may be transferred with such notice as may be required by law; (10) my transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or my facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature pursuant to applicable law; and (11) I further represent, covenant, and warrant that the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of the information in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application. The Sponsor (or Co-Sponsors) – each of the undersigned – acknowledges and agrees that Commercial Lender may assign, transfer or hypothecate this Loan opportunity to another lender or funding source and to that end, share the information in this application with other lenders and investors in furtherance of closing the requested Loan. Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or re-verify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

I understand that by signing this application, I am hereby authorizing Commercial Lender on its own or through its service provider to conduct (1) a consumer credit report to verify other credit information, including past and present mortgage and landlord references; and (2) a background investigation report and verify both criminal and civil records. It is understood that a copy of this application serves as authorization to conduct these checks and that the information gathered is in connection with a credit transaction involving myself and my company. The information Commercial Lender obtains is only to be used in conjunction with this application for the Loan.

Privacy Act Notice: This information is to be used by the Commercial Lender or its assignees in determining whether you qualify as a prospective mortgagor under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not your application for approval as a prospective mortgagor or sponsor may be delayed or rejected.

If this is an application for joint credit, Sponsor and Co-Sponsor each agree that we intend to apply for joint credit (sign below):

Sponsor's Signature

Date signed

Co-Sponsor's Signature

Date signed