Business Purpose/Commercial Loan Application

Applicants should complete this from (including the referenced addenda, if applicable) as “Borrower” or “Co-Borrower,” as applicable. Co-Borrower information must also be provided (and the appropriate box checked) when ☐ the income or assets of a person other than the Borrower (including the Borrower’s spouse) will be used as a basis for the loan qualification or ☐ the income or assets of the Borrower’s spouse or other person who has community property rights pursuant to state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other persona has community property rights pursuant to applicable law and borrower resides in a community property state, the security property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan.

NOTE: Borrower and Co-Borrower means an “applicant” for a potential loan. Once the application is completed, it is not to be considered a loan commitment from the lender or the lenders’ broker for the requested loan. Any loan commitment from the lender or the lenders’ broker must be in writing and signed by either party.

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

Signature: ______________________________ Borrower c/o an Authorized Signer / Principal / Guarantor

Signature: ______________________________ Co-Borrower c/o an Authorized Signer / Principal / Guarantor

I. CREDIT REQUESTED

Loan Type ☐ Purchase ☐ No/Limited Cash-Out Refinance ☐ Business Expansion ☐ Other (explain):
☐ Ground-Up Construction ☐ Cash-Out Refinance ☐ Rehab

Amount Requested $	**Interest Rate** _____% ☐ Fixed ☐ Variable	**Amortization Type:** ☐ Fixed Rate ☐ Variable
Proposed Exit Strategy for Requested Loan ☐ Refinance ☐ Resale ☐ Principal Pay down ☐ Other (specify):		**Intended loan purpose and use of loan proceeds shall be set forth on a separate “Loan Purpose and Real Property Loan Security Declaration.”**
Vesting (Manner in which title will be held):		**Will additional property be given as collateral by a guarantor, or any person who will not be a Borrower or Co-Borrower?** ☐ Yes (provide guarantors’ business purpose loan application and property information) ☐ No

II. PROPERTY INFORMATION

Subject Property Address (street, city, state, & ZIP)		**No. of Units**
Current Occupancy ☐ Owner ☐ Tenant ☐ Vacant ☐ Other (specify):	**Proposed Occupancy (if occupancy is to change post close)** ☐ Owner ☐ Tenant ☐ Vacant ☐ Other (specify):	**Year Built**

Type of Property
☐ SFR-1 unit ☐ Duplex-2 units ☐ Triplex/Quadruplex - 3 to 4 units ☐ Commercial Residential ☐ Commercial Non-Residential
☐ Unimproved Land ☐ Improved Land ☐ Other (specify):

Liens Currently on Property

Beficiary: ____

Lien Position: ____

Interest Rate: ____

Amortization Type: ______________________________________

Monthly Payment: _______________________________________

Balloon Payment (Date): __________________________________

Balloon Payment (Amount): ________________________________

Lien Will Remain on Title ☐ Yes ☐ No
Lien Will Subordinate ☐ Yes (if yes, what position____________) ☐ No
Lien Will be Paid-Off from Loan Proceeds ☐ Yes ☐ No

Beneficiary: ____

Lien Position: ____

Interest Rate: ____

Amortization Type: ______________________________________

Monthly Payment: _______________________________________

Balloon Payment (Date): __________________________________

Balloon Payment (Amount): ________________________________

Lien Will Remain on Title ☐ Yes ☐ No
Lien Will Subordinate ☐ Yes (if yes, what position____________) ☐ No
Lien Will be Paid-Off from Loan Proceeds ☐ Yes ☐ No

Additional Lien Information on an Addendum ☐ Yes ☐ No

Complete this line if this is a construction loan.

Year Lot Acquired	Original Cost of Lot	Amount Existing Liens	(a) Present Value of Lot	(b) Proposed Rehab Budget	Estimated After Repair Value
	$	$	$	$	$

Complete this line if this is a refinance loan.

Year Acquired	Original Cost	Amount Existing Liens	Cost Improvements Made	Cost Improvements to be Made
	$	$	$	$

* IF APPLYING AS AN INDIVIDUAL

III. BORROWER INFORMATION

Borrower	Co-Borrower
Borrower's Name (include Jr. or Sr. if applicable)	Co-Borrower's Name (include Jr. or Sr. if applicable)

Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School	Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School

☐ Married (includes registered domestic partners)
☐Unmarried (includes, divorced, widowed)
☐ Single (never been married)
☐ Separated

Dependents (not listed by Co-Borrower)
No. ____
Ages ____

☐ Married (includes registered domestic partners)
☐ Unmarried (includes divorced, widowed)
☐ Single (never been married)
☐ Separated

Dependents (not listed by Borrower)
No. ____
Ages ____

Present Address (street, city, state, ZIP/country) ☐ Own ☐ Rent__No. Yrs.

Present Address (street, city, state, ZIP/country) ☐ Own ☐ Rent__No. Yrs.

Mailing Address, if different from Present Address

Mailing Address, if different from Present Address

If residing at present address for less than two years, complete the following:

Former Address (street, city, state, ZIP) ☐Own ☐Rent__No. Yrs.

Former Address (street, city, state, ZIP) ☐Own ☐Rent__No. Yrs.

Former Address (street, city, state, ZIP) ☐Own ☐Rent__No. Yrs.

Former Address (street, city, state, ZIP) ☐Own ☐Rent__No. Yrs.

* IF APPLYING AS A BUSINESS ENTITY

IV. ENTITY INFORMATION

Entity is a/an: ☐ Corporation ☐ LLC ☐ Partnership ☐ Limited Partnership ☐ Nonprofit Entity
☐ Government Entity ☐ Trust ☐ Other (specify)

Entity Name: State of Organization: TIN:

Signing Party on Behalf of Entity: Title:

List Members Under the Entity and their Title (Owner of 20% or more):

1. ____________________ ____________________
2. ____________________ ____________________
3. ____________________ ____________________
4. ____________________ ____________________
5. ____________________ ____________________

Date of Filing to Organize: Filing Locations:

Principal Place of Business Address (not a P.O. Box)

Mailing Address (if different from the above)

Balance Sheet Available for Review ☐ Yes ☐ No Financial Statements have been audited by CPA or PA ☐ Yes ☐ No

Additional Member Information on an Addendum ☐ Yes ☐ No

*ATTACH A SIGNED COPY OF THE CORPORATION DOCUMENTS

ADDENDUM TO BE FILLED OUT BY A PRINCIPAL AND/OR GUARANTOR

*IF APPLYING AS AN INDIVIDUAL

V.EMPLOYMENT INFORMATION

Borrower

Name & Address of Employer ☐Self Employed
Yrs. on this job
Yrs. employed in this line of work/profession
Position/Title/Type of Business
Business Phone (incl. area code)

Co-Borrower

Name & Address of Employer ☐Self Employed
Yrs. on this job
Yrs. employed in this line of work/profession
Position/Title/Type of Business
Business Phone (incl. area code)

If employed in current position for less than two years or if currently employed in more than one position, complete the following:

Name & Address of Employer ☐Self Employed
Dates (from-to)
Monthly Income
$
Position/Title/Type of Business
Business Phone (incl. area code)

Name & Address of Employer ☐Self Employed
Dates (from-to)
Monthly Income
$
Position/Title/Type of Business
Business Phone (incl. area code)

VI. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

Gross Monthly Income	Borrower/ Entity	Co-Borrower/ Entity	Total	Monthly Housing Expense	Current Housing Expenses	Requested Loan Housing Expenses
Base Empl. Income*				Rent		
Overtime				First Mortgage (P&I)		
Bonuses				Second Mortgage (P&I)		
Commissions				Other Financing (P&I)		
Dividends/Interest				Hazard Insurance		
Net Rental Income				Real Estate Taxes		
Other(before completing, see the notice in "describe other income," below)				Mortgage Insurance		
				Homeowner Assn. Dues		
				Other:		
Total	$	$	$	**Total**	$	$

Describe Other Income **Notice: Alimony, child support, or separate maintenance income need not be revealed if the Borrower (B) or Co-Borrower (C) does not choose to have it considered for repaying this loan.**

B/C	*IF APPLYING AS AN ENTITY ATTACH AN INCOME STATEMENT AND A COPY OF A RECENT BALANCE SHEET	Monthly Amount

VII. ASSETS AND LIABILITIES

This Statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-borrowers if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise, separate Statements and Schedules are required. If the Co-Borrower section was completed about a non-applicant spouse or other person, this Statement and supporting schedules must be completed by that spouse or other person also.

NOTE: If completed jointly, please note the responsible party for the asset or liability.

Completed ☐Jointly ☐Not Jointly

ASSETS Description	Cash or Market Value
Cash deposit toward purchase held by:	$
List checking and savings accounts below	
☐ Borrower ☐ Co-borrower Name and address of Bank, S&L, or Credit Union	
Acct. no.	$
☐ Borrower ☐ Co-borrower Name and address of Bank, S&L, or Credit Union	
Acct. no.	$
☐ Borrower ☐ Co-borrower Name and address of Bank, S&L, or Credit Union	
Acct. no.	$
☐ Borrower ☐ Co-borrower Stocks & Bonds (Company name/number description)	$
☐ Borrower ☐ Co-borrower Life insurance net cash value Face amount: $	$
Subtotal Liquid Assets	$

Liabilities and Pledged Assets. List the creditor's name, address and account number for all outstanding debts, including automobile loans, revolving charge accounts, real estate loans, alimony, child support, stock pledges, etc. Use continuation sheet, if necessary. Indicate by (*) those liabilities which will be satisfied upon sale of real estate owned or upon refinancing of the subject property.

LIABILITIES	Monthly Payment & Months Left to Pay	Unpaid Balance
☐ Borrower ☐ Co-borrower Name and address of Company Acct. no.	$ Payment/Months	$
☐ Borrower ☐ Co-borrower Name and address of Company Acct. no.	$ Payment/Months	$
☐ Borrower ☐ Co-borrower Name and address of Company Acct. no.	$ Payment/Months	$
☐ Borrower ☐ Co-borrower Name and address of Company Acct. no.	$ Payment/Months	$
☐ Borrower ☐ Co-borrower Name and address of Company Acct. no.	$ Payment/Months	$

Real estate owned (enter market value from schedule of real estate owned)	$	☐ Borrower ☐ Co-borrower Name and address of Company Acct. no.		$ Payment/Months	$
☐ Borrower ☐ Co-borrower Vested interest in retirement fund	$				
☐ Borrower ☐ Co-borrower Net worth of business(es) owned (attach financial statement)	$				
☐ Borrower ☐ Co-borrower Automobiles owned (make and year)	$	☐ Borrower ☐ Co-borrower Alimony/Child Support/Separate Maintenance Payments Owed to:		$	
☐ Borrower ☐ Co-borrower Other Assets (itemize)	$	☐ Borrower ☐ Co-borrower Job-Related Expense (child care, union dues, etc.)		$	
		Total Monthly Payments		**$**	
Total Assets a.	**$**	Net Worth (a minus b) =>	$	**Total Liabilities b.**	**$**

VIII. SCHEDULE OF REAL ESTATE

Property Address	Type of Property	Present Market Value	Amount of Mortgages & Liens	Gross Rental Income	Mortgage Payments	Maintenance, Taxes & Misc.	Net Rental Income
	Totals	$	$	$	$	$	$

Additional Properties on an Addendum ☐ Yes ☐ No

IX. LIST OF AUTHORIZED SIGNERS (BORROWER, CO-BORROWER AND/OR GUARANTORES) FOR THIS LOAN REQUEST

Name and Title:	☐ Borrower ☐ Guarantor	SSN: TIN:
Mailing Address:		Phone Number: Email Address:
Name and Title:	☐ Borrower ☐ Guarantor	SSN: TIN:
Mailing Address:		Phone Number: Email Address:
Name and Title:	☐ Borrower ☐ Guarantor	SSN: TIN:
Mailing Address:		Phone Number: Email Address:

a. Purchase price	
b. Alterations, improvements, repairs	
c. Land (if acquired separately)	
d. Refinance (incl. debts to be paid off)	
e. Estimated prepaid items	
f. Estimated closing costs	
g. Discount (if Borrower will pay)	
h. Total costs (add items a through g)	
i. Subordinate financing	
j. Borrower's closing costs paid by Seller	

If you answer "Yes" to any questions a through i, please use continuation sheet for explanation.	**Borrower** Yes	No	**Co-Borrower** Yes	No
a. Are there any outstanding judgments against you?	☐	☐	☐	☐
b. Have you been declared bankrupt within the past 7 years?	☐	☐	☐	☐
c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	☐	☐	☐	☐
d. Are you a party to a lawsuit?	☐	☐	☐	☐
e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment?	☐	☐	☐	☐
f. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee? If "Yes," give details as described in the preceding question.	☐	☐	☐	☐

k. Other Credits (explain)	
l. Loan amount	
m. Cash from/to Borrower (subtract h from l)	

g. Are you obligated to pay alimony, child support, or separate maintenance?	☐	☐	☐	☐
h. Is any part of the down payment borrowed?	☐	☐	☐	☐
i. Are you a co-maker or endorser on a note?				
j. Are you a U. S. citizen?	☐	☐	☐	☐
k. Are you a permanent resident alien?	☐	☐	☐	☐
l. Do you intend to occupy the property as your primary residence?	☐	☐	☐	☐
m. Have you had an ownership interest in a property in the last three years?	☐	☐	☐	☐
(1) What type of property did you own-principal residence (PR), second home (SH), or investment property (IP)?	___	___	___	___
(2) How did you hold title to the home-solely by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?	___	___	___	___

XII. ACKNOWLEDGEMENT AND AGREEMENT

Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that: (1) 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 this information contained 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, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property 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 residential mortgage loan; (5) the property will be occupied as indicated in this application; (6) the Lender, its servicers, successors or assigns may retain the original and/or an electronic record of this application, whether or not the loan is approved; (7) the 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 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) in the event that my payments on the Loan become delinquent, the 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 credit reporting agencies; (9) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; (10) neither 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; (11) 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; (12) Lender will retain this application and any other credit information Lender receives, even if no loan or credit is granted; (13) Lender is authorized by to provide any insurer, lender, or investor, or their successors, with any information and documentation they may request with respect to my/our application, credit or loan; and (14) Lender may rely on the representations set forth herein without verifying the information provided by the borrower.

Borrower:	Date:	By:
Co-Borrower:	Date:	By:
Guarantor:	Date:	By:

XIII. INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a Lender may not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation and surname if you have made this application in person. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.)

BORROWER	☐I do not wish to furnish this information			**CO-BORROWER**	☐I do not wish to furnish this information		
Ethnicity:	☐Hispanic or Latino	☐Not Hispanic or Latino		**Ethnicity:**	☐Hispanic or Latino	☐Not Hispanic or Latino	
Race:	☐American Indian or Alaska Native	☐Asian	☐Black or African American	**Race:**	☐American Indian or Alaska Native	☐Asian	☐Black or African American
	☐Native Hawaiian or Other Pacific Islander		☐White		☐Native Hawaiian or Other Pacific Islander		☐White
Sex:	☐Female	☐Male		**Sex:**	☐Female	☐Male	

To be completed by Loan Originator

This information was provided:

☐ In a face-to-face interview ☐ By the applicant and submitted by fax or mail
☐ In a telephone interview ☐ By the applicant and submitted via e-mail or the internet

Loan Originator's Signature		Date
Loan Originator's Name (print or type)	BRE Number: NMLS Number:	Loan Originator's Phone Number (including area code)
Loan Origination Company's Name	BRE Number: NMLS Number:	Loan Origination Company's Address