

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 <input type="checkbox"/> Purchase <input type="checkbox"/> No/Limited Cash-Out Refinance <input type="checkbox"/> Business Expansion <input type="checkbox"/> Other (explain): <input type="checkbox"/> Ground-Up Construction <input type="checkbox"/> Cash-Out Refinance <input type="checkbox"/> Rehab			
Amount Requested \$ _____	Interest Rate _____% <input type="checkbox"/> Fixed <input type="checkbox"/> Variable	Amortization Type: <input type="checkbox"/> Fixed Rate <input type="checkbox"/> Variable	
Proposed Exit Strategy for Requested Loan <input type="checkbox"/> Refinance <input type="checkbox"/> Resale <input type="checkbox"/> Principal Pay down <input type="checkbox"/> 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? <input type="checkbox"/> Yes (provide guarantors' business purpose loan application and property information) <input type="checkbox"/> No	

II. PROPERTY INFORMATION

Subject Property Address (street, city, state, & ZIP) _____			No. of Units _____
Current Occupancy <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> Other (specify): _____		Proposed Occupancy (if occupancy is to change post close) <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> Other (specify): _____	
Year Built _____			
Type of Property <input type="checkbox"/> SFR-1 unit <input type="checkbox"/> Duplex-2 units <input type="checkbox"/> Triplex/Quadruplex - 3 to 4 units <input type="checkbox"/> Commercial Residential <input type="checkbox"/> Commercial Non-Residential <input type="checkbox"/> Unimproved Land <input type="checkbox"/> Improved Land <input type="checkbox"/> Other (specify): _____			
Liens Currently on Property			
Beneficiary: _____ Lien Position: _____ Interest Rate: _____ Amortization Type: _____ Monthly Payment: _____ Balloon Payment (Date): _____ Balloon Payment (Amount): _____ Lien Will Remain on Title <input type="checkbox"/> Yes <input type="checkbox"/> No Lien Will Subordinate <input type="checkbox"/> Yes (if yes, what position _____) <input type="checkbox"/> No Lien Will be Paid-Off from Loan Proceeds <input type="checkbox"/> Yes <input type="checkbox"/> No		Beneficiary: _____ Lien Position: _____ Interest Rate: _____ Amortization Type: _____ Monthly Payment: _____ Balloon Payment (Date): _____ Balloon Payment (Amount): _____ Lien Will Remain on Title <input type="checkbox"/> Yes <input type="checkbox"/> No Lien Will Subordinate <input type="checkbox"/> Yes (if yes, what position _____) <input type="checkbox"/> No Lien Will be Paid-Off from Loan Proceeds <input type="checkbox"/> Yes <input type="checkbox"/> No	
Additional Lien Information on an Addendum <input type="checkbox"/> Yes <input type="checkbox"/> 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'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
<input type="checkbox"/> Married (includes registered domestic partners) <input type="checkbox"/> Unmarried (includes, divorced, widowed) <input type="checkbox"/> Single (never been married) <input type="checkbox"/> Separated		Dependents (not listed by Co-Borrower) No. _____ Ages _____		<input type="checkbox"/> Married (includes registered domestic partners) <input type="checkbox"/> Unmarried (includes divorced, widowed) <input type="checkbox"/> Single (never been married) <input type="checkbox"/> Separated		Dependents (not listed by Borrower) No. _____ Ages _____	
Present Address (street, city, state, ZIP/country) <input type="checkbox"/> Own <input type="checkbox"/> Rent__No. Yrs.				Present Address (street, city, state, ZIP/country) <input type="checkbox"/> Own <input type="checkbox"/> Rent__No. Yrs.			
Mailing Address, if different from Present Address				Mailing Address, if different from Present Address			
<i>If residing at present address for less than two years, complete the following:</i>							
Former Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent__No. Yrs.				Former Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent__No. Yrs.			
Former Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent__No. Yrs.				Former Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent__No. Yrs.			

* IF APPLYING AS A BUSINESS ENTITY		IV. ENTITY INFORMATION	
Entity is a/an: <input type="checkbox"/> Corporation <input type="checkbox"/> LLC <input type="checkbox"/> Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Nonprofit Entity <input type="checkbox"/> Government Entity <input type="checkbox"/> Trust <input type="checkbox"/> 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 <input type="checkbox"/> Yes <input type="checkbox"/> No		Financial Statements have been audited by CPA or PA <input type="checkbox"/> Yes <input type="checkbox"/> No	
Additional Member Information on an Addendum <input type="checkbox"/> Yes <input type="checkbox"/> 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	Borrower	V.EMPLOYMENT INFORMATION	Co-Borrower
	Name & Address of Employer <input type="checkbox"/> Self Employed	Yrs. on this job	Name & Address of Employer <input type="checkbox"/> Self Employed
		Yrs. employed in this line of work/profession	Yrs. employed in this line of work/profession
Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)
<i>If employed in current position for less than two years or if currently employed in more than one position, complete the following:</i>			
	Name & Address of Employer <input type="checkbox"/> Self Employed	Dates (from-to)	Name & Address of Employer <input type="checkbox"/> Self Employed
		Monthly Income \$	Monthly Income \$
Position/Title/Type of Business	Business Phone (incl. area code)	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	Cash or Market Value	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.		
Description		LIABILITIES	Monthly Payment & Months Left to Pay	Unpaid Balance
Cash deposit toward purchase held by:	\$			
List checking and savings accounts below				
<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower		<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower	\$ Payment/Months	\$
Name and address of Bank, S&L, or Credit Union		Name and address of Company		
		Acct. no.		
Acct. no.	\$	<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower	\$ Payment/Months	\$
<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower		Name and address of Company		
Name and address of Bank, S&L, or Credit Union		Acct. no.		
Acct. no.	\$	<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower	\$ Payment/Months	\$
<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower		Name and address of Company		
Name and address of Bank, S&L, or Credit Union		Acct. no.		
Acct. no.	\$	<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower	\$ Payment/Months	\$
<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower		Name and address of Company		
Stocks & Bonds (Company name/number description)	\$	Acct. no.		
Acct. no.	\$	<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower	\$ Payment/Months	\$
<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower		Name and address of Company		
Life insurance net cash value	\$	Acct. no.		
Face amount: \$				
Subtotal Liquid Assets	\$			

Real estate owned (enter market value from schedule of real estate owned)	\$	<input type="checkbox"/> Borrower Name and address of Company	<input type="checkbox"/> Co-borrower 	\$ Payment/Months	\$
<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower Vested interest in retirement fund	\$				
<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower Net worth of business(es) owned (attach financial statement)	\$				
<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower Automobiles owned (make and year)	\$	<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower Alimony/Child Support/Separate Maintenance Payments Owed to:	<input type="checkbox"/> Co-borrower 	\$	
<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower Other Assets (itemize)	\$				
		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:	<input type="checkbox"/> Borrower <input type="checkbox"/> Guarantor	SSN:	TIN:		
Mailing Address:		Phone Number:			
		Email Address:			
Name and Title:	<input type="checkbox"/> Borrower <input type="checkbox"/> Guarantor	SSN:	TIN:		
Mailing Address:		Phone Number:			
		Email Address:			
Name and Title:	<input type="checkbox"/> Borrower <input type="checkbox"/> Guarantor	SSN:	TIN:		
Mailing Address:		Phone Number:			
		Email Address:			

a. Purchase price		If you answer "Yes" to any questions a through i, please use continuation sheet for explanation. 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.	Borrower		Co-Borrower	
b. Alterations, improvements, repairs			Yes	No	Yes	No
c. Land (if acquired separately)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Refinance (incl. debts to be paid off)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Estimated prepaid items			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Estimated closing costs			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Discount (if Borrower will pay)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Total costs (add items a through g)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Subordinate financing			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Borrower's closing costs paid by Seller			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

k. Other Credits (explain)		g. Are you obligated to pay alimony, child support, or separate maintenance? <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> h. Is any part of the down payment borrowed? <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> i. Are you a co-maker or endorser on a note? ----- <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> j. Are you a U. S. citizen? <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> k. Are you a permanent resident alien? <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> I. Do you intend to occupy the property as your primary residence? <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> m. Have you had an ownership interest in a property in the last three years? <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (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)? _____
l. Loan amount		
m. Cash from/to Borrower (subtract h from l)		

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:

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

Demographic Information Addendum. This section asks about your ethnicity, sex, and race.

Demographic Information of Borrower

The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, federal law requires that we ask applicants for their demographic information (ethnicity, sex, and race) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so.

The law provides that we may not discriminate on the basis of this information, or on whether you choose to provide it.

However, if you choose not to provide the information and you have made this application in person, federal regulations require us to note your ethnicity, sex, and race on the basis of visual observation or surname. The law also provides that we may not discriminate on the basis of age or marital status information you provide in this application.

Instructions: You may select one or more "Hispanic or Latino" origins and one or more designations for "Race." If you do not wish to provide some or all of this information, select the applicable check box.

Ethnicity

- ☐ Hispanic or Latino
☐ Mexican ☐ Puerto Rican ☐ Cuban
☐ Other Hispanic or Latino - Enter origin:

Examples: Argentinean, Columbian, Dominican,
Nicaraguan, Salvadoran, Spaniard, etc.

- ☐ Not Hispanic or Latino
☐ I do not wish to provide this information

Sex

- ☐ Female
☐ Male
☐ I do not wish to provide this information

Race

- ☐ American Indian or Alaska Native - Enter name of enrolled
or principal tribe:

- ☐ Asian
☐ Asian Indian ☐ Chinese ☐ Filipino
☐ Japanese ☐ Korean ☐ Vietnamese
☐ Other Asian - Enter race:

Examples: Hmong, Laotian, Thai, Pakistani, Cambodian,
etc.

- ☐ Black or African American
☐ Native Hawaiian or Other Pacific Islander
☐ Native Hawaiian ☐ Guamanian or ☐ Samoan
Chamorro
☐ Other Pacific Islander - Enter race:

Examples: Fijian, Tongan, etc.

- ☐ White
☐ I do not wish to provide this information

To Be Completed by Financial Institution (for application taken in person):

- Was the ethnicity of the Borrower collected on the basis of visual observation or surname? ☐ NO ☐ YES
Was the sex of the Borrower collected on the basis of visual observation or surname? ☐ NO ☐ YES
Was the race of the Borrower collected on the basis of visual observation or surname? ☐ NO ☐ YES

The Demographic Information was provided through:

- ☐ Face-to-Face Interview
(includes Electronic Media w/Video Component) ☐ Telephone Interview ☐ Fax or Mail ☐ Email or Internet

Borrower Name: _____