Commercial Loan Application

ALTALOANS
FOR BROKERS MADE BY BROKERS

Loan Information

Loan #:

1. Financing Request					
Purchase of Loan ☐ Purchase ☐ Refi ☐ Cash-Out **(Allowed for Business use only)**		**Property will be:** ☑ Investment	**Property Type:** ☐ SFR ☐ Condo	☐ PUD ☐ Units	
Interest Rate:	**Amortization Type:** ☑ Fixed Rate ☐ ARM (type): _____				
Requested Amount: $	Appraised Value: $	Purchase Price: $			

2. Property Information and Purpose of Loan	
Subject Property Address (street, city, state, & ZIP)	No. of Units
Legal Description of Subject Property (attach description if necessary)	Year Built

Complete this line if this is a refinance loan.			
Year Acquired	Original Cost $	Amount Existing Liens $	Improvements Made:

Title will be held in what Name(s) or Entity **(Must Complete)**		How Many Business Owners in Entity (Max 4):	
Name of Member:	% of Ownership:	Name of Member:	% of Ownership:
Name of Member:	% of Ownership:	Name of Member:	% of Ownership:

Is the subject property currently leased? ☐ Yes ☐ No

If yes, what is the monthly rent received?

Asset Information			**Housing Information**		
Bank Name:		**Total Balance:**	**Combined Monthly Housing Expense:**	**Present:**	**Proposed:**
			Rent		
Account Type	Account Number	Account Balance	First Mortgage (P&I)		
			Other Financing (P&I)		
			Hazard Insurance		
			Real Estate Taxes		
			Homeowner Assn. Dues		
			Other:		
			Total		

REO Information

Schedule of Real Estate Owned (If additional properties are owned, use continuation sheet.)

Property Address::	Lien Holder:	Property is Used as:	Type of Property:	Amount of Mortgages & Liens:	Mortgage Payments:

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Applicant(s) Information

3. Applicant Information (Borrower and/or Guarantor)					
Applicant			**Co-Applicant**		
Applicant's Name (include Jr. or Sr. if applicable)			Co-Applicant's Name (include Jr. or Sr. if applicable)		
Social Security Number	Home Phone (Incl. area code)	DOB (mm/dd/yyyy)	Social Security Number	Home Phone (Incl. area code)	DOB (mm/dd/yyyy)
☐ Married (include registered domestic partners) ☐ Unmarried (include single, divorced, widowed) ☐ Separated	Residency Status: ☐ US Citizen ☐ Permanent Resident Alien ☐ Non-Permanent Resident Alien ☐ Foreign National		☐ Married (include registered domestic partners) ☐ Unmarried (include single, divorced, widowed) ☐ Separated	Residency Status: ☐ US Citizen ☐ Permanent Resident Alien ☐ Non-Permanent Resident Alien ☐ Foreign National	
Present Address (street, city, state, ZIP)	☐ Own ☐ Rent No. Yrs. _____ ☐ Living Rent Free		Present Address (street, city, state, ZIP)	☐ Own ☐ Rent No. Yrs. _____ ☐ Living Rent Free	
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. _____		

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Applicant(s) Information Continued

About this Property and Your Money for this Loan	Applicant	Co-Applicant
Will you occupy the property as your primary residence?	☐ Yes ☑ No	☐ Yes ☐ No
If YES, have you had an ownership interest in another property in the last three years? *If YES, complete (1) and (2) below:*	☐ Yes ☑ No	☐ Yes ☐ No
1. What type of property did you own: primary residence (PR), FHA secondary residence (SR), second home (SH), or investment property (IP)?	_____	_____
2. How did you hold title to the property: by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?	_____	_____
If this is a Purchase Transaction: Do you have a family relationship or business affiliation with the seller of the property?	☐ Yes ☑ No	☐ Yes ☐ No
Does the applicant and /or co-applicant (s) intend to occupy the property for more than 14 days per year?	☐ Yes ☑ No	☐ Yes ☐ No
Are you borrowing any money for this real estate transaction *(e.g., money for your closing costs or down payment)* or obtaining any money from another party, such as the seller or realtor, that you have not disclosed on this loan application?	☐ Yes ☑ No	☐ Yes ☐ No
If YES, what is the amount of this money?	$_____	$_____
Have you or will you be applying for a mortgage loan on another property (not the property securing this loan) on or before closing this transaction that is not disclosed on this loan application?	☐ Yes ☑ No	☐ Yes ☐ No
Have you or will you be applying for any new credit *(e.g., installment loan, credit card, etc.)* on or before closing this loan that is not disclosed on this application?	☐ Yes ☑ No	☐ Yes ☐ No
Will this property be subject to a lien that could take priority over the first mortgage lien, such as a clean energy lien paid through your property taxes *(e.g., the Property Assessed Clean Energy Program)*?	☐ Yes ☑ No	☐ Yes ☐ No
About Your Finances	**Applicant**	**Co-Applicant**
Are you a co-signer or guarantor on any debt or loan that is not disclosed on this application?	☐ Yes ☑ No	☐ Yes ☐ No
Are there any outstanding judgments against you?	☐ Yes ☑ No	☐ Yes ☐ No
Are you currently delinquent or in default on a Federal debt?	☐ Yes ☑ No	☐ Yes ☐ No
Are you a party to a lawsuit in which you potentially have any personal financial liability?	☐ Yes ☑ No	☐ Yes ☐ No
Have you conveyed title to any property in lieu of foreclosure in the past 7 years?	☐ Yes ☑ No	☐ Yes ☐ No
Within the past 7 years, have you completed a pre-foreclosure sale or short sale, whereby the property was sold to a third party and the Lender agreed to accept less than the outstanding mortgage balance due?	☐ Yes ☑ No	☐ Yes ☐ No
Have you had property foreclosed upon in the last 7 years?	☐ Yes ☑ No	☐ Yes ☐ No
Have you declared bankruptcy within the past 7 years? If YES, identify the type(s) of bankruptcy: ☐ Chapter 7 ☐ Chapter 11 ☐ Chapter 12 ☐ Chapter 13	☐ Yes ☑ No	☐ Yes ☐ No

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Applicant(s) Information Continued

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, race, and sex) 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. You may select one or more designations for "Ethnicity" and one or more designations for "Race".

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 chose not to provide the information and you have made this application in person, Federal regulations require us to note your ethnicity, race, and sex on the basis of visual observation or surname. If you do not wish to provide some or all of this information, please check below.

Applicant *(continued)*	**Co-Applicant *(continued)***
Sex: ☐ Female ☐ Male ☐ I do not wish to provide this information	**Sex:** ☐ Female ☐ Male ☐ I do not wish to provide this information
Ethnicity: ☐ I do not wish to provide this information ☐ Not Hispanic or Latino ☐ Hispanic or Latino ☐ Mexican ☐ Puerto Rican Other ☐ Cuban ☐ Hispanic or Latino - *Print origin*: _____ _____ *For example: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on.*	**Ethnicity:** ☐ I do not wish to provide this information ☐ Not Hispanic or Latino ☐ Hispanic or Latino ☐ Mexican ☐ Puerto Rican Other ☐ Cuban ☐ Hispanic or Latino - *Print origin*: _____ _____ *For example: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on.*
Race: *Check one or more* ☐ I do not wish to provide this information ☐ American Indian or Alaska Native - Print name of enrolled or principal tribe: ☐ Asian Indian ☐ Chinese ☐ Filipino ☐ Japanese ☐ Korean ☐ Vietnamese ☐ Other Asian - *Print race:* _____ *For example: Hmong, Laotian, Thai, Pakistani, Cambodian, and so on* ☐ Black or African American ☐ Native Hawaiian or Other Pacific Islander ☐ Native Hawaiian ☐ Samoan ☐ Guamanian or Chamorro Other Pacific ☐ Islander - *Print race:* _____ *For example: Fijian, Tongan, and so on. White* ☐ White	**Race: *Check one or more*** ☐ I do not wish to provide this information ☐ American Indian or Alaska Native - Print name of enrolled or principal tribe: ☐ Asian Indian ☐ Chinese ☐ Filipino ☐ Japanese ☐ Korean ☐ Vietnamese ☐ Other Asian - *Print race:* _____ *For example: Hmong, Laotian, Thai, Pakistani, Cambodian, and so on* ☐ Black or African American ☐ Native Hawaiian or Other Pacific Islander ☐ Native Hawaiian ☐ Samoan ☐ Guamanian or Chamorro Other Pacific ☐ Islander - *Print race:* _____ *For example: Fijian, Tongan, and so on. White* ☐ White

4. Acknowledgment 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 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; and (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.

Acknowledgment. Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify 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.

Applicant's Signature	Date	Co-Applicant's Signature	Date

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