



LOAN APPLICATION

BORROWER NAME _____

SUBJECT PROPERTY ADDRESS _____

city _____ **state** _____ **Zip Code** _____

PURPOSE OF LOAN Purchase ____ Cash Out ____ Refi No Cash out ____

CONSTRUCTION COMPLETION _____ % Completed? _____

LOAN AMOUNT _____

PURCHASE PRICE (if purchase transaction): _____

PROPERTY VALUE: As Is _____ **As Repaired** _____ **Appraisal?** _____

PROPERTY TYPE SFR ____ Condo/Town Home ____ 1-4 Units ____

COMMERCIAL ____ **Commercial Type** _____

OCCUPANCY- Primary ____ Investment ____ Second Home ____

Condition of property _____

Rental Income: _____

If Refinance Loan, date of Purchase: _____ **Purchased Price** _____

If Cash out How much cash in hand? _____

Purpose of Cash out _____

Existing Liens on the Property? 1st _____ 2nd _____

In Default? _____ **Reason?** _____

Borrower Credit Rating: _____ **Reason for Bad credit** _____

Employment: Self/E ____ type of Biz _____ W2 occupation _____

Can provide income documentation? _____

Current monthly Income: _____

Liquid Assets _____

Owns other Real Estate? _____

How long is the loan needed for? _____

How do you plan to repay this loan? _____

Notes: _____



Commercial Loan Application

This application is designed to be completed by the applicant(s) with the lender's assistance. Applicants should complete this form 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 loan qualification or the income or assets of the Borrower's spouse will not be used as a basis for loan qualification, but his or her liabilities must be considered because the 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.

I. TYPE OF MORTGAGE AND TERMS OF LOAN					
Mortgage Applied for: <input type="checkbox"/> V.A <input type="checkbox"/> Conventional <input type="checkbox"/> Other:			Agency Case Number		Lender Case Number
Amount \$			Interest Rate %	No. of Months	Amortization Type: <input type="checkbox"/> Fixed Rate <input type="checkbox"/> Other (explain): <input type="checkbox"/> GPM <input type="checkbox"/> ARM (type):
II. 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
Purpose of Loan: <input type="checkbox"/> Purchase <input type="checkbox"/> Construction <input type="checkbox"/> Other (explain): <input type="checkbox"/> Refinance <input type="checkbox"/> Construction-Permanent			Property will be: <input type="checkbox"/> Investment <input type="checkbox"/> Secondary Residence <input type="checkbox"/> Primary Residence		
Complete this line if Construction or Construction-permanent loan.					
Year Lot Acquired	Original Cost \$	Amount Existing Liens \$	(a) Present Value of Lot \$	(b) Cost of Improvements \$	Total (a+b) \$
Complete this line if this is a refinance loan.					
Year Acquired cc	Original Cost \$	Amount Existing Liens \$	Purpose of Refinance	Describe Improvements <input type="checkbox"/> Made <input type="checkbox"/> to be made	Cost \$
Title will be held in what Name(s)			Manner in which Title will be held		Estate will be held in: <input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (show expiration date)
Source of down payment, settlement charges and/or subordinate financing (explain)					
Borrower	III. BORROWER INFORMATION			Co-Borrower	
Borrower's Name (include Jr. or Sr. if applicable)			Co-Borrower's Name (include Jr. or Sr. if applicable)		
Social Security Number	Driver's License (Passport, Alien I.D.)		Social Security Number	Driver's License (Passport, Alien I.D.)	
Date of Birth (mm/dd/yy)	Home Phone (incl. area code)	Years of School	Date of Birth (mm/dd/yy)	Home Phone (incl. area code)	Years of School
<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (single, divorced, widowed)		Dependents (not listed by Co-Borrower) No. Ages	<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (single, divorced, widowed)		Dependents (not listed by Borrower) No. Ages
Present Address (street, city, state, zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> No. Yrs.			Present Address (street, city, state, zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> No. Yrs.		
If residing at present address for less than two years, complete the following:					
Former Address (street, city, state, zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> No. Yrs.			Former Address (street, city, state, zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> No. Yrs.		
Former Address (street, city, state, zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> No. Yrs.			Former Address (street, city, state, zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> No. Yrs.		
Borrower	IV. EMPLOYMENT INFORMATION			Co-Borrower	
Name and Address of Employer <input type="checkbox"/> Self Employed		Yrs. on this job	Name and Address of Employer <input type="checkbox"/> Self Employed		Yrs. on this job
		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)
If employed in current position for less than two years or if currently employed in more than one position, complete the following:					
Name and Address of Employer <input type="checkbox"/> Self Employed		Dates (from-to)	Name and Address of Employer <input type="checkbox"/> Self Employed		Dates (from-to)
		Monthly Income \$			Monthly Income \$
Position/Title/Type of Business		Business Phone (incl. Area code)	Position/Title/Type of Business		Business Phone (incl. Area code)
Name and Address of Employer <input type="checkbox"/> Self Employed		Dates (from-to)	Name and Address of Employer <input type="checkbox"/> Self Employed		Dates (from-to)
		Monthly Income \$			Monthly Income \$
Position/Title/Type of Business		Business Phone (incl. Area code)	Position/Title/Type of Business		Business Phone (incl. Area code)

V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

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

*Self Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements.

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	Monthly Amount
	\$
	\$
	\$

VI. 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 spouse, this Statement and supporting schedules must be completed about that spouse also. Completed Jointly Not Jointly

ASSETS Description	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.			
Cash deposit toward purchase held by:	\$				
List checking and savings accounts below		LIABILITIES	Monthly Payment & Mos. Left to pay	Unpaid Balance	Account No.
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payment/Mos.	\$	
Acct. No.	\$				
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payment/Mos.	\$	
Acct. No.	\$				
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payment/Mos.	\$	
Acct. No.	\$				
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payment/Mos.	\$	
Acct. No.	\$				
Stocks & Bonds (Company name/number & description)	\$	Name and address of Company	\$ Payment/Mos.	\$	
Life insurance net cash value Face amount:	\$	Name and address of Company	\$ Payment/Mos.	\$	
Subtotal Liquid Assets	\$				
Real Estate owned (enter market value from schedule of real estate owned)	\$	Name and address of Company	\$ Payment/Mos.	\$	
Vested interest in retirement fund	\$				
Net worth of business(es) owned (attach financial statement)	\$	Name and address of Company	\$ Payment/Mos.	\$	
Automobiles owned (make and year)	\$				
Other Assets (itemize)	\$	Alimony/Child Support/Separate Maintenance Payments Owed to:	\$		
		Total Monthly Payments	\$		
a. Total Assets	\$	Net Worth (a - b)	\$	b. Total Liabilities	\$

VI. ASSETS AND LIABILITIES (Con't.)

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

Property Address (enter S = Sold, PS = Pending Sale, or is it rental being held for income)	Type of Property	Present Market Value	Amount of Mortgage & Liens	Gross Rental Income	Mortgage Payments	Insurance, Maintenance, Taxes & Misc.	Net Rental Income
		\$	\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$	\$
TOTALS		\$	\$	\$	\$	\$	\$

List any additional names under which credit has previously been received and indicate appropriate creditor names(s) and account number(s):

Alternative Name	Creditor Name	Account Number

VI. DETAILS OF TRANSACTION		VIII. DECLARATIONS					
A. Purchase price		If you answer "Yes" to any questions A through I, please use continuation sheet for explanation.		Borrower		Co-Borrower	
B. Alterations, improvements, repairs		A. Are there any outstanding judgements against you?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
C. Land (if acquired separately)		B. Have you declared bankruptcy within the past 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
D. Refinance (incl. In debts to be paid off)		C. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
E. Estimated prepaid items		D. Are you a party to a lawsuit?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
F. Estimated closing costs		E. Have you directly or indirectly been obligate on any loan, which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgement? (This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes", provide details, including date, name and address of Lender, FHA or VA case number, if any, and reasons for the action.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
G. PMI, MIP, Funding Fee paid in cash		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 preceeding question.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
H. Discount (if Borrower will pay)		G. Are you obligate to pay alimony, child support or separate maintenance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I. Total costs (add items A through H)		H. Is any part of the down payment borrowed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
J. Subordinate financing		I. Are you a co-maker or endorser on a note?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
K. Borrower's closing costs paid by Seller		J. Are you a U.S. citizen?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
L. Other Credits (explain)		K. Are you a permanent resident alien?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
M. Loan amount (exclude PMI, MIP, Funding Fee financed)		L. Do you intend to occupy the property as your primary residence? If "Yes", complete question below.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
N. PMI, MIP, Funding Fee financed		M. Have you had an ownership interest in a property in the last 3 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
O. Loan amount (add M & N)		(1) What type of property did you own – Principal Residence (PR), Second Home (SH), or Investment Property (IP)?					
P. Cash to or from borrower (Subtract J, K, L and O from I)		(2) How did you hold title to the home – solely by yourself (S), jointly with your spouse (SP) or jointly with another person (O)?					

IX. 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 herein; (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 mortgage loan; (5) the property will be occupied as indicated herein; (6) any owner or servicer of the Loan may verify or re-verify any information contained in the application from any source named in this application, and Lender, its successors or assigns may retain the original and/or an electronic record of this application, even if the Loan is not 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 the application if any of the material facts that I have represented herein should change prior to closing of the Loan; (8) in the event my payments on the Loan become delinquent, the owner or servicer of the Loan 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; 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.

Borrower's Signature	Date	Co-Borrower's Signature	Date
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FOR OFFICE USE ONLY:

This application was taken by: <input type="checkbox"/> in person <input type="checkbox"/> by mail <input type="checkbox"/> by telephone <input type="checkbox"/> Internet	Loan Officer's name (print or type):	
	Loan Officer's signature	Date
	Loan Officer's phone number (incl. area code)	

LOAN APPLICATION CONTINUATION SHEET

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark "B" for Borrower or "C" for Co-Borrower.

Borrower:

Agency Case Number:

Co-Borrower:

Lender Case Number:

I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et.seq.

Borrower's Signature:

Date:

Co-Borrower's Signature:

Date:

Loan Application

This application is designed to be completed by the applicant(s) with the lender's assistance. Applicants should complete this form 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 loan qualification or the income or assets of the Borrower's spouse will not be used as a basis for loan qualification, but his or her liabilities must be considered because the 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.

I. TYPE OF MORTGAGE AND TERMS OF LOAN					
Mortgage Applied for: <input type="checkbox"/> V.A <input type="checkbox"/> Conventional <input type="checkbox"/> Other: <input type="checkbox"/> FHA <input type="checkbox"/> FmHA			Agency Case Number		Lender Case Number
Amount \$	Interest Rate %	No. of Months	Amortization Type: <input type="checkbox"/> Fixed Rate <input type="checkbox"/> Other (explain): <input type="checkbox"/> GPM <input type="checkbox"/> ARM (type):		
II. 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
Purpose of Loan: <input type="checkbox"/> Purchase <input type="checkbox"/> Construction <input type="checkbox"/> Other (explain): <input type="checkbox"/> Refinance <input type="checkbox"/> Construction-Permanent			Property will be: <input type="checkbox"/> Investment <input type="checkbox"/> Secondary Residence <input type="checkbox"/> Primary Residence		
Complete this line if Construction or Construction-permanent loan.					
Year Lot Acquired	Original Cost \$	Amount Existing Liens \$	(a) Present Value of Lot \$	(b) Cost of Improvements \$	Total (a+b) \$
Complete this line if this is a refinance loan.					
Year Acquired	Original Cost \$	Amount Existing Liens \$	Purpose of Refinance	Describe Improvements <input type="checkbox"/> Made <input type="checkbox"/> to be made Cost \$	
Title will be held in what Name(s)			Manner in which Title will be held		Estate will be held in: <input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (show expiration date)
Source of down payment, settlement charges and/or subordinate financing (explain)					
Borrower	III. BORROWER INFORMATION			Co-Borrower	
Borrower's Name (include Jr. or Sr. if applicable)			Co-Borrower's Name (include Jr. or Sr. if applicable)		
Social Security Number	Driver's License (Passport, Alien I.D.)		Social Security Number	Driver's License (Passport, Alien I.D.)	
Date of Birth (mm/dd/yy)	Home Phone (incl. area code)	Years of School	Date of Birth (mm/dd/yy)	Home Phone (incl. area code)	Years of School
<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (single, divorced, widowed)		Dependents (not listed by Co-Borrower) No. Ages	<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (single, divorced, widowed)		Dependents (not listed by Borrower) No. Ages
Present Address (street, city, state, zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> No. Yrs.			Present Address (street, city, state, zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> No. Yrs.		
If residing at present address for less than two years, complete the following:					
Former Address (street, city, state, zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> No. Yrs.			Former Address (street, city, state, zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> No. Yrs.		
Former Address (street, city, state, zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> No. Yrs.			Former Address (street, city, state, zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> No. Yrs.		
Borrower	IV. EMPLOYMENT INFORMATION			Co-Borrower	
Name and Address of Employer <input type="checkbox"/> Self Employed		Yrs. on this job	Name and Address of Employer <input type="checkbox"/> Self Employed		Yrs. on this job
		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)
If employed in current position for less than two years or if currently employed in more than one position, complete the following:					
Name and Address of Employer <input type="checkbox"/> Self Employed		Dates (from-to)	Name and Address of Employer <input type="checkbox"/> Self Employed		Dates (from-to)
		Monthly Income \$			Monthly Income \$
Position/Title/Type of Business		Business Phone (incl. Area code)	Position/Title/Type of Business		Business Phone (incl. Area code)
Name and Address of Employer <input type="checkbox"/> Self Employed		Dates (from-to)	Name and Address of Employer <input type="checkbox"/> Self Employed		Dates (from-to)
		Monthly Income \$			Monthly Income \$
Position/Title/Type of Business		Business Phone (incl. Area code)	Position/Title/Type of Business		Business Phone (incl. Area code)

Rockland Commercial Inc.
Multifamily/Commercial Checklist

Borrower: _____

Subject Property: _____

City: _____ **State:** _____ **Zip:** _____

Client Objective (Long-term Hold, rehabilitation, etc): _____

Type of Building (Circle One): Apartments Commercial Industrial

of Tenants: _____ (Please fill in attached Rent Roll)

of parking spaces: _____ **Type** (covered, carports, etc.): _____

Please Rate (A,B or C): **Building:** _____ **Location:** _____

Surrounding Area/Environmental concern? (Gas Station, Laundry Mat, etc) Describe:

Year Built: _____ **Type of Construction:** _____

Is Building Legal in Capacity or Legal Non-conforming (Are there bootlegs?):

Recent Renovations (age and type of improvements, former structural concerns, etc.):

Apartment Utilities (Circle One): Individually metered Master Meter

Type of Commercial Lease (if applicable): _____

Property Vesting: _____

Paperwork Checklist

SUBJECT PROPERTY

- Rent Roll (Attached)
- Rental/Lease Agreements and/or Estoppels
- 2007, 2008 & 2009 year-to-date income and expenses
- Insurance Agent's name, address & phone number
- Management Resume/Letter or that of Professional Management
- Escrow Instructions, Purchase Contract & Deposit Receipt (if purchase)
- Preliminary Title Report
- Laundry Lease, if applicable
- Good Faith Deposit (to be determined)

Rockland Commercial Inc.
Multifamily/Commercial Checklist

INDIVIDUAL/TRUST

Completed and signed Loan Application/Disclosures and Schedule of Real Estate
Last Two Years Federal Tax Returns (1040's)*
Last Two Years Federal Tax Returns (1041's)* **if Irrevocable** Trust
Last Two Years Federal Partnership & Corporate K-1's, if applicable
(if ownership interest is 25% or greater, provide complete tax return) *
Signed 2009 Year-To-Date Profit & Loss Statement, or Current pay-stub, if applicable
Copy of Bank Account/ Investment Statements for most recent 3 months (all pages)
Copy of Trust Agreement, if applicable

LIMITED/GENERAL PARTNERSHIP: (all limited partners with > 25% interest and all general partners)

Completed and signed Loan Application/Disclosures and Schedule of Real Estate
2007 & 2008 Federal Tax Returns (1065)*
Signed 2009 Year-To-Date Profit & Loss Statement
Copy of Bank Account/ Investment Statements for most recent 3 months (all pages)
Fully Executed Partnership Agreement, including schedule of invests with % owned
Filed LP-1 and LP-2'a, if applicable (Limited)
Filed Statement of partnership (General)
Tax ID number, if a newly formed entity.

LIMITED LIABILITY COMPANY

Completed and signed Loan Application/Disclosures and Schedule of Real Estate
2007 & 2008 Federal Tax Returns (1065)*
Signed 2009 Year-To-Date Profit & Loss Statement
Copy of Bank Account/ Investment Statements for most recent 3 months (all pages)
Fully Executed Operating Agreement, including schedule of invests with % owned
Filed LLC-1 and LLC-12
Tax ID number, if a newly formed entity.

CORPORATION

Completed and signed Loan Application/Disclosures and Schedule of Real Estate
2007 & 2008 Federal Tax Returns (1120)*
Signed 2009 Year-To-Date Profit & Loss Statement
Copy of Bank Account/ Investment Statements for most recent 3 months (all pages)
Articles of Incorporation & Bylaws
Corporate resolution to Borrow
Certificate of Domestic Stock Corporation
Tax ID number, if newly formed entity

V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

Gross Monthly Income	Borrower	Co-Borrower	Total	Combined Monthly Housing Expense	Present	Proposed
Base Empl. Income*	\$	\$	\$	Rent	\$	\$
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Dividends/Interest	\$	\$	\$	Real Estate Taxes	\$	\$
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Other (before completing, see the notice in "describe other income" below)	\$	\$	\$	Homeowner Assn. Dues	\$	\$
				Other	\$	\$
Total	\$	\$	\$	Total	\$	\$

*Self Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements.

Describe Other Income

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B/C	Monthly Amount
	\$
	\$
	\$

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ASSETS Description	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.			
Cash deposit toward purchase held by:	\$				
List checking and savings accounts below		LIABILITIES	Monthly Payment & Mos. Left to pay	Unpaid Balance	Account No.
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payment/Mos.	\$	
Acct. No.	\$				
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payment/Mos.	\$	
Acct. No.	\$				
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payment/Mos.	\$	
Acct. No.	\$				
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payment/Mos.	\$	
Acct. No.	\$				
Stocks & Bonds (Company name/number & description)	\$	Name and address of Company	\$ Payment/Mos.	\$	
Life insurance net cash value Face amount:	\$	Name and address of Company	\$ Payment/Mos.	\$	
Subtotal Liquid Assets	\$				
Real Estate owned (enter market value from schedule of real estate owned)	\$	Name and address of Company	\$ Payment/Mos.	\$	
Vested interest in retirement fund	\$				
Net worth of business(es) owned (attach financial statement)	\$	Name and address of Company	\$ Payment/Mos.	\$	
Automobiles owned (make and year)	\$				
Other Assets (itemize)	\$	Alimony/Child Support/Separate Maintenance Payments Owed to:	\$		
		Total Monthly Payments	\$		
a. Total Assets	\$	Net Worth (a - b)	\$	b. Total Liabilities	\$

VI. ASSETS AND LIABILITIES (Con't.)

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

Property Address (enter S = Sold, PS = Pending Sale, or is it rental being held for income)	Type of Property	Present Market Value	Amount of Mortgage & Liens	Gross Rental Income	Mortgage Payments	Insurance, Maintenance, Taxes & Misc.	Net Rental Income
		\$	\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$	\$
TOTALS		\$	\$	\$	\$	\$	\$

List any additional names under which credit has previously been received and indicate appropriate creditor names(s) and account number(s):

Alternative Name	Creditor Name	Account Number

VI. DETAILS OF TRANSACTION		VIII. DECLARATIONS				
A. Purchase price		If you answer "Yes" to any questions A through I, please use continuation sheet for explanation. A. Are there any outstanding judgements against you? B. Have you declared bankruptcy 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 obligate on any loan, which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgement? (This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes", provide details, including date, name and address of Lender, FHA or VA case number, if any, and reasons for the action.) 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. G. Are you obligate 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? If "Yes", complete question below. M. Have you had an ownership interest in a property in the last 3 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)?	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. In 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. PMI, MIP, Funding Fee paid in cash			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
H. Discount (if Borrower will pay)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I. Total costs (add items A through H)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
J. Subordinate financing			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
K. Borrower's closing costs paid by Seller			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
L. Other Credits (explain)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
M. Loan amount (exclude PMI, MIP, Funding Fee financed)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
N. PMI, MIP, Funding Fee financed			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
O. Loan amount (add M & N)						
P. Cash to or from borrower (Subtract J, K, L and O from I)						

IX. 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 herein; (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 mortgage loan; (5) the property will be occupied as indicated herein; (6) any owner or servicer of the Loan may verify or re-verify any information contained in the application from any source named in this application, and Lender, its successors or assigns may retain the original and/or an electronic record of this application, even if the Loan is not 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 the application if any of the material facts that I have represented herein should change prior to closing of the Loan; (8) in the event my payments on the Loan become delinquent, the owner or servicer of the Loan 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; 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.

Borrower's Signature	Date	Co-Borrower's Signature	Date
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FOR OFFICE USE ONLY:

This application was taken by: <input type="checkbox"/> in person <input type="checkbox"/> by mail <input type="checkbox"/> by telephone <input type="checkbox"/> Internet	Loan Officer's name (print or type):	
	Loan Officer's signature _____ Date _____	
	Loan Officer's phone number (incl. area code)	

OAN APPLICATION CONTINUATION SHEET

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark "B" for Borrower or "C" for Co-Borrower.

Borrower:

Agency Case Number:

Co-Borrower:

Lender Case Number:

I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et.seq.

Borrower's Signature:

Date:

Co-Borrower's Signature:

Date:



Rockland Inc. Investor Rehab Loan Program Guidelines and Application

Loan Facts:

- **Pre Pay:** None
- **Loan Amounts:** \$25,000 to \$400,000
- **Rehab Loan Term:** 6-3-3, 6 months w/up to two 90-day extensions
- **Rate:** 12% to 14%
- **Points:** 4.0% - 7.0% of the loan amount
- **Borrower Down:** Required 15% - 25% of total project cost
- **Repayment:** Monthly payments required
- **Required Reserves:** Approximately 50% of Rehab costs & 6 months payments
- **Rehab Budget Financing[at borrowers request]**
 - Up to approximately 60-70% of rehab budget with fund control
- **Rehab Draw:** Up to 3 draws are permitted to the borrower, based on inspection progress.
 - Each draw will require an inspection, color photos, proof of paid receipts.
- **LTV:** Up to 65% A.R.V. & up to 80% of purchase price
- **FICO:** 625+, mid score
- **Rehab Timeline:** All rehab work must be fully completed within 75 days of funding
- **Underwriting / Loan Docs:** \$1,950.00
- **Timeline to Fund:** 7 to 10 days

- **Borrower:** Individual or LLC, Corp, partnership, or trust.
 - Personal guarantees of all owners required. Spousal guarantee required.
- **Property:** SFR 1-4, apartments, income producing
- **Property inspection:** All properties require a pre-funding inspection, paid by borrower
- **Insurance Builders Risk:** required, see insurance requirements for further details
- **A.R.V. (After Repaired Value)** Four sales comparables that are similar to subject property in terms of location, size, etc. will be required. Comparables must be within ½ mile of subject property and less than 120 days old, unless otherwise approved.
- **A.R.V. appraisal is required.**



Submission:

- **Purchase Contract:** If a purchase and in contract, signed by all parties
- **Application:** 1003 mortgage application (attached).
- **Credit Report:** Tri-merge report (Rockland can pull if needed)
- **Color Pictures:** Minimum 10- inside, outside and street view
- **Bank Statements:** Last 90 days
- **Sales Comparables:** 4 sales comparables indicating A.R.V. of subject property
- **Borrower Authorization:** Signed Borrower Authorization (attached).

- **Corporate Docs:** If vesting in a Corp, LLC or partnership: articles, bylaws, certificate of good standing, operating agreement, business license, etc.
- **Rehab Budget:** Complete budget and schedule of rehab for subject (attached)
- **L.O.E.** Letter Of Experience, for rehabbers
- **4506-T:** 4506-T to pull tax returns (attached)
- **SS# Authorization:** To verify borrowers Social Security number is accurate
- **Property Inspection:** All properties require a pre-funding inspection, paid by borrower
- **Insurance:** Builders Risk required, see insurance requirements for further details



Property

100 General Conditions \$

102 Permits and Fees \$

109 Insurance and Bonds \$

150 Temporary Utilities \$

Miscellaneous \$

200 Site Work \$

210 Clearing and Hauling \$

271 Fences and Gates \$

Miscellaneous \$

600 Woods and Plastics \$

620 Finish Carpentry and Labor \$

622 Interior Millwork and Trim \$

640 Cabinetry \$

Miscellaneous \$

800 Door, Windows and Glass \$

820 Exterior Doors \$

821 Interior Doors \$

830 Sliding Glass Doors \$

850 Windows \$

870 Finish Hardware \$

872 Garage Doors and Operators \$

883 Mirrors \$

Miscellaneous \$

900 Finishes \$

925 Gypsum Drywall \$

930 Tile Countertop \$

938 Formica Countertop \$

965 Linoleum \$

968 Carpet \$

970 Tile Floor \$

990 Exterior Paint \$

991 Interior Paint \$

Miscellaneous \$



1000 Specialties \$

1017 Tub and Shower Enclosures \$
1080 Toilet and Bath Accessories \$
Miscellaneous \$
1100 Equipment \$
1140 Kitchen Appliances \$
Miscellaneous \$

1500 Mechanical \$

1540 Plumbing Rough \$
1545 Plumbing Finish \$
1546 Plumbing Fixtures \$
1580 Heating and Air Conditioning \$
Miscellaneous \$

1600 Electric \$

1610 Rough Electrical \$
1614 Finish Electrical \$
1650 Lighting Fixtures \$
Miscellaneous \$

1900 Landscape and Pool \$

1910 Irrigation \$
1920 Plants and Bushes \$
1930 Grass \$
1940 Trees \$
1950 Pool rehab and clean up \$
Miscellaneous \$

2000 Miscellaneous \$

Clean Up \$
Other Miscellaneous \$
Other Miscellaneous \$

TOTALS \$



Letter of Experience:

Dear Prospective Investor-

You are currently applying for a mortgage for Investment Purposes. In order to facilitate a timely response to your request, the lender requires a handwritten original LOE and UOF. This letter must be composed by the borrower directly, in the borrowers own handwriting and signed and dated. Your letter should be kept to one page and must contain the following information.

1. What is the purpose of your request for a first position loan?
2. How many Investor Rehab Projects have you participated in?
3. How many in the last 12 months?
4. What has been your average profit?
5. Do you have a Rehab Quote for the work to be performed? How much is it?
6. Have you ever lost money on an Investment Rehab project? If so explain.
7. What is your estimate of the A.R.V. (After Repaired Value) and how did you arrive at that number? Do you have actual comps?
8. How long will it take you to perform the rehab work?
9. What is the name of the company/contractor you intend to use?
10. Have you used this company before?
11. What has been your worst Investor Rehab experience and why?
12. What is your exist strategy for this loan and how long will it take?
13. What are your plans if you cannot sell the property?
14. Please re-state in your own words the loan terms, rate, fees etc. for the loan for which you are applying.
15. Please state in your own words that you do not intend to occupy this property as your primary residence, and that you understand this is a commercial loan for business purposes.

Please handwrite this at the bottom of your LOE, prior to signing and dating your LOE.

"I realize the lender, broker and assignees rely on this information. I declare under penalty of perjury under the laws of the state of California the foregoing is true and correct."