

Application Packet

When applying for a loan, please complete the application form and submit with applicable documents to initiate the loan process.

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For loans being held in an Entity, All ownership 20% or greater are subject to Credit and Background Review. All applicants will be counted as PG unless waiver granted by Center Street Lending

Documents	
All Loans	☐ 2 months recent bank statements (must be within 30 days of settlement) ☐ Entity Documents ☐ LLC- Articles of Organization and Operating Agreement ☐ Corporations – Articles of Incorporation and Bylaws ☐ Valid, Legible Photo ID for all signers
Refinance Loans	☐ Current Mortgage Statement ☐ Itemized Scope of work (Budget) ☐ Costs Spent to Date
Purchase Loans	☐ Executed Purchase Contract with all addendums ☐ Itemized Scope of work (Budget)

Borrower Information

Borrower Type:

☐ Individual

☐ LLC

☐ Corporation

☐ Partnership

☐ Trust

Entity Name/Individual:

TIN:

% Own:

Mailing Address:

City:

State:

Zip:

Phone:

Email:

Contact Name:

Applicant 1:

First Name:

Middle Name:

Last Name:

SSN:

DOB:

Phone:

Marital Status: ☐ Married
☐ Unmarried
☐ Separated

Email:

Est. Credit Score:

Primary Address:

City: **State:**

Zip:

Drivers License #:

Applicant 2:

First Name:

Middle Name:

Last Name:

SSN:

DOB:

Phone:

Marital Status: ☐ Married
☐ Unmarried
☐ Separated

Email:

Est. Credit Score:

Primary Address:

City: **State:**

Zip:

Drivers License #:

Disclosure to Applicant Regarding Procurement of a Background Report

In connection with your application for a loan, we may procure a background investigative report and/or credit report as part of the process of considering your candidacy as a borrower.

By your signature below, you hereby authorize us, our affiliates, investors, other lending partners, and their agents and representatives to obtain a background and credit check to determine your financial responsibility, background and general credit worthiness. The Information requested in this application shall be used to underwrite a loan transaction. The background report may include, but not be limited to, criminal history, verifications of employment, credit report, education, and driving records.

Applicant 1 Signature: _____ **Date:** _____

Applicant 2 Signature: _____ **Date:** _____

Property | Loan Info

Subject Property Address:

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

Loan Type	☐ Fix/Flip ☐ Fix/Rent ☐ Bridge ☐ Ground Up ☐ Scrape/Build ☐ Rental
Loan Purpose	☐ Purchase ☐ Refinance ☐ Cash Out Refinance
Property Type	☐ Single Family Residence ☐ 2 Unit ☐ 3 Unit ☐ 4 Unit ☐ 5+ Multi ☐ Townhouse ☐ PUD / Condominium ☐ Mixed Use ☐ Commercial

Purchase Loan Detail	Refinance Loan Detail
Purchase Price: Scheduled Close of Escrow Date: Initial Advance Requested: Rehab Requested: Total Loan Amount Requested: Loan Term Requested: Estimated After Repair Value (ARV): Assignment Fee Y/N: Liquidity: Exit Strategy:	Original Purchase Price: Date of Purchase: Initial Advance Requested: Rehab Requested: Total Loan Amount Requested: Loan Term Requested: Estimated Current Value (LTV): Estimated After Repair Value (ARV): Existing Loan Amount (Payoff): Existing Lender: Existing Loan Rate: Existing Loan Maturity Date: Subordinate Debt (Y/N-\$): Liquidity: Exit Strategy: Mid Construction (Y/N)
Rehab Details	
Rehab Remaining: Rehab Cost Spent to Date: Adding Sq Ft (Y/N): Sq Ft Added: Adding Units (Y/N):	

Contact Info	Title Co.	Escrow Co.	Insurance
Name			
Company			
Phone			
Email			
Contact Info	Appraisal Scheduling/ Access Contact	Appraisal Payment Contact	
Name			
Phone			
Email			

Experience | Track Record

Transaction History (Flips, Ground Up, Value Add Properties) Note: Please exclude all homes that were a primary residence										
Address	City	State	Ownership on Title	Property Type	Purchase Price	Purchase Date	Rehab Budget / Construction Cost	Sale Price \$	Date Sold	Profit / Loss \$
Real Estate Owned (Properties held as Rentals)										
Address	City	State	Ownership on Title	Property Type	Purchase Price	Purchase Date	Rehab Budget / Construction Cost	Sale Price \$	Date Sold	Profit / Loss \$

If Ownership For Any of the Properties Listed Above Is Under A Different Entity Than What Is Being Used On This Application, Please Provide Those Applicable Entity Documents

Declarations / Demographics

About this Property and Your Money for this Loan	No	Yes
Will you occupy the property as your primary residence?		
If this is a Purchase Transaction. Do you have a family relationship or business affiliation with the seller of the property?		
Are you borrowing any money for this real estate transaction (<i>e.g. money for your closing costs or down payment</i>) or obtaining any money from another party such as the seller or realtor, that you have not disclosed on this loan application? 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?		
Have you or will you be applying for any new credit (<i>e.g. installment loan, credit card, etc.</i>) on or before closing this loan that is not disclosed with this application?		
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 (<i>e.g., the Property Assessed Clean Energy Program</i>)?		

About this Property and Your Money for this Loan	No	Yes
Are there any outstanding judgments against you?		
Are you currently delinquent or in default on a Federal Debt?		
Are you a party to a lawsuit in which you potentially have any personal financial liability?		
Have you conveyed title to any property in lieu of foreclosure in the past 7 years?		
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?		
Have you had property foreclosed upon in the last 7 years?		
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		

Borrower Demographic Information

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. 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 where 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 provide in this application. If you do not wish to provide some or all of this information, please indicate so below:

Ethnicity (Check One or More)

- ☐ Hispanic or Latino
☐ Mexican
☐ Cuban
☐ Other Hispanic or Latino – Print Origin _____
(For example: Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on)
☐ Not Hispanic or Latino
☐ I do not wish to provide this information

Sex

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

Race (Check One or More)

- ☐ American Indian or Alaska Native – Print name of enrolled or principal tribe _____
☐ Asian
☐ Asian Indian
☐ Chinese
☐ Filipino
☐ Japanese
☐ Korean
☐ Vietnamese
☐ Other Asian – Print Race _____
(For example: Hmong, Lootian, Thai, Pakistani, Cambodian, and so on.)
☐ Black or African American
☐ Native Hawaiian or Other Pacific Islander
☐ Native Hawaiian Guamanian or Chamorro Samoan
☐ Other Pacific Islander – Print Race _____
(For example: Fijian, Tongan, and so on)
☐ White
☐ I do not wish to provide this information

To Be Completed by Financial Institution (for application taken in person):	NO	YES
Was the ethnicity of the Borrower collected on the basis of visual observation or surname?		
Was the sex of the Borrower collected on the basis of visual observation or surname?		
Was the race of the Borrower collected on the basis of visual observation or surname?		

The Demographic Information Was Provided Through:			
☐ Face to Face (Video Conf)	☐ Telephone Interview	☐ Fax or Mail	☐ Email or Internet

Disclosures and Consents

The information contained in this application is provided for the purpose of obtaining or maintaining credit with Lender, on behalf of the undersigned, or persons, firms or corporations on whose behalf the undersigned may either severally or jointly with others execute a guaranty in Lender's favor. Each undersigned understands that Lender is relying on the information provided herein (including the designation made as to the ownership of property) in deciding to grant or continue credit. Each undersigned represents and warrants that the information provided is true and complete and that Lender may consider this statement as continuing to be true and correct until a written notice of a change is given to Lender by the undersigned.

Furthermore, 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/our signature(s) 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/we 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 loan on a residential property for business purposes only; (5) the property will be NOT be occupied by borrower, sponsors or their families as has been 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/we are obligated to amend and/or supplement the information provided in this application if any of the material facts that I/we have represented herein should change prior to closing of the Loan; (8) in the event that my/our 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/our name and account information to one or more 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; and (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

Business Purpose & Appraisal Acknowledgment

Acknowledgment: Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or re-verify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a credit reporting agency.

You are entitled to receive a copy of appraisals and other written valuations developed in connection with your application for credit secured by a first lien on a dwelling promptly upon completion, or three days prior to closing, whichever is earlier. You may waive the timing requirement and agree to receive any copy at or before closing.

By signing below, you hereby acknowledge timely receipt of this notice, waive the timing requirement, and agree to receive such appraisal/valuation at closing.

Please confirm that you understand this is a commercial loan for business purposes only and you do not intend to occupy any property financed using proceeds from this loan as your primary residence.

Agreed & Accepted

Borrower's Signature: _____ **Date:** _____

Co-Borrower's Signature: _____ **Date:** _____

Disclosures and Consents

ECOA – Equal Credit Opportunity Act Disclosures

ECOA Appraisal Report Disclosure

We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of the appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use, at your own cost.

Equal Credit Opportunity Act Disclosure of Right to Request Specific Reasons for Credit Denial If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact: Credit Department at 949-244-1090, within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.

Notice: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has a good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is:

Equal Credit Opportunity Act Information

Fair Lending Notice The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has a good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is:

Federal Trade Commission
Equal Credit Opportunity
Washington, DC 20580

Patriot Act

Patriot Act Information Disclosure Customer Identification Program Important Information About Application Procedures

To help the US Government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identified every person who opens an account. What this means to you: When you apply for a loan, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Agreed & Accepted

Borrower's Signature: _____ **Date:** _____

Co-Borrower's Signature: _____ **Date:** _____

Construction Reserve/ Fund Control

Construction reserve funds, if any, will be withheld from the initial funding of the loan. The Borrower will be required to provide a detailed scope of work for Lender's review prior to origination of the loan. This scope of work will be included in the loan documents. Borrower understands, acknowledges and agrees that Lender will not disburse funds in excess of the construction reserve amount. If excess funds beyond those in the construction reserve are required to complete work items included in the scope of work, Borrower shall be solely responsible for supplying such additional funds. Borrower is also solely responsible for supplying funds for unexpected expenses or costs incurred that are not included in the scope of work.

Work item(s) must be completed prior to disbursal of corresponding draw amount. **For avoidance of doubt, work items shall consist only of actual costs toward improvements to the property and shall not include any overhead of Borrower, Lender's interest, property taxes, property insurance, HOA dues and other costs which do not constitute improvements.** Upon each draw request, an inspection will be ordered with a 3rd party inspection company (Trinity or CFSI) and an inspector will contact you to confirm and schedule the site visit. The inspector will go the property with your budget and verify completed work and take photos. We will then review the inspection report and release funds based on the completed work and overall percentage of completion less the inspection fee. Each inspection has a fee of \$200 or \$225 which will be deducted from the approved funds (Larger projects consisting of multiple units may have a higher cost & will be confirmed prior to the first inspection.)

Typical turn-around time is 5-7 days from the date of request to the date of wire. The minimum amount of each draw request shall be equal to the greater of \$5,000 or 10% of the total construction reserve.

Borrower understands, acknowledges and agrees that each draw disbursed by Lender shall be a percent, equal to the Lender-approved loan-to-cost ratio (construction reserve funds/Lender-approved budget for the scope of work), of the total amount of funds actually spent by Borrower on the work items and evidenced in the draw request, and approved by Lender in its sole and absolute discretion.

Borrower understands, acknowledges and agrees that Borrower must have the necessary funds from Borrower's own resources to fund the difference in actual costs in excess of loan funds advanced, if any, by Lender toward the work items. This includes paying for work items in advance of Borrower's receipt of loan funds advanced, if any, by Lender toward the work items.

Need to Know

- Prior to the 1st draw, the Deed of Trust must be recorded
- Soft costs require proof of payment for reimbursement
- Funds throughout the project are reimbursed based on physical completed work verified by an inspector with corresponding invoices
- Draws in any amount over 20k require a lien release from the contractor (if applicable) or invoices/receipts when there is no contractor involved
- Costs that are over budget or not included in the budget will not be reimbursed.
- Materials are not reimbursed until installed & verified by the inspection company
- No draws will be disbursed if the loan is delinquent
- Final inspections are required even if the property is listed.
- We do not allow subordinated financing behind our loan without authorization

Agreed & Accepted

Borrower's Signature: _____ **Date:** _____

Co-Borrower's Signature: _____ **Date:** _____

Borrower Signature Authorization

Privacy Act Notice

Privacy Act Notice: This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective mortgagor under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not your application for approval as a prospective mortgagor or borrower may be delayed or rejected. The information requested in this form is authorized by Title 38, USC, Chapter 37 (if VA); by 12 USC, Section 1701et. seq. (if HUD/FHA); by 42 USC, Section 1452b (if HUD/CPD); and Title 42 USC, 1471 et. seq., or 7 USC, 1921 et. seq. (if USDA/FmHA).

Part I – General Information

1. Borrower	2. Name and address of Lender/ Broker ICS PARTNERS INC.
3. Date	4. Loan Number

Part II – Borrower Authorization

I hereby authorize the Lender/ Broker to verify my past and present employment earnings records, bank accounts, stock holdings, insurance information, and any other asset balances that are needed to process my mortgage loan application. I further authorize the Lender/ Broker to order a consumer credit report and verify other credit information, including past and present mortgage and landlord references. It is understood that a copy of this form will also serve as authorization.

The information the Lender/ Broker obtains is only to be used in the processing of my application for a mortgage loan.

Agreed & Accepted

Borrower's Signature: _____ Date: _____

Co-Borrower's Signature: _____ Date: _____