

Credit & Property Approval Application

1. Borrower Information

Loan will be closed in the name of a(n):

Natural Person

Business Entity

| | | | |
|--|--------------|---|--------------------------------------|
| Borrower Name | | SSN | Date of Birth |
| Home Address | | County | |
| City | State | Zip Code | |
| Primary Telephone | | Alternate Telephone | |
| Email Address | | Referral Source | |
| Citizenship * Please attach explanation for each owner who is not a US citizen. | | | |
| <input type="checkbox"/> US Citizen | | <input type="checkbox"/> Permanent Resident | <input type="checkbox"/> Visa Holder |
| <input type="checkbox"/> Non-US Resident | | | |

2. Co-Borrower Information

| | | | |
|--|--------------|---|---|
| Co-Borrower Name | | SSN | Date of Birth |
| Home Address | | County | |
| City | State | Zip Code | |
| Primary Telephone | | Alternate Telephone | |
| Email Address | | Relationship to Borrower | |
| | | <input type="checkbox"/> Spouse | <input type="checkbox"/> Business Partner/Other |
| Citizenship * Please attach explanation for each owner who is not a US citizen. | | | |
| <input type="checkbox"/> US Citizen | | <input type="checkbox"/> Permanent Resident | <input type="checkbox"/> Visa Holder |
| <input type="checkbox"/> Non-US Resident | | | |

3. Business Entity Information

| | | |
|--|---------------------------------|------------------------|
| Legal Name of Business Entity (GUARANTORS MUST HAVE AT LEAST 20% OWNERSHIP INTEREST IN ENTITY) | | EIN |
| Business Address | | Telephone |
| City | State | Zip Code |
| Entity Type <input type="checkbox"/> Corporation <input type="checkbox"/> Limited Partnership <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Other (please specify): | | |
| Date Established | Bank of Business Account | Account Balance |
| Use Schedule A below to list all ownership interest in the business entity. | | |

Schedule A - Entity Ownership Information (If individual(s), list your name)

| Name | SSN or Tax ID | Title | Primary Residence Address | % Ownership | Guarantor? | US Citizen* |
|------|---------------|-------|---------------------------|-------------|------------|------------------------------|
| | | | | | | <input type="checkbox"/> Yes |
| | | | | | | <input type="checkbox"/> No |
| | | | | | | <input type="checkbox"/> Yes |
| | | | | | | <input type="checkbox"/> No |
| | | | | | | <input type="checkbox"/> Yes |
| | | | | | | <input type="checkbox"/> No |
| | | | | | | <input type="checkbox"/> Yes |
| | | | | | | <input type="checkbox"/> No |
| | | | | | | <input type="checkbox"/> Yes |
| | | | | | | <input type="checkbox"/> No |

*Please attach explanation for each owner who is not a US citizen.

4. Financing Information

Fix and Flip Line of Credit Amount Requested:

5. Loan Type and Terms

Transaction Purpose (Select One)

Purchase:

Target closing date

Refinance:

Property acquired on

Existing mortgage payoff

Cash Out - if you are requesting cash out, please explain what it will be used for:

Fix and Flip Loan Term Requested (Select One)

12 Months

15 Months

18 Months

21 Months

24 Months

Other: _____

6. Property Information

Subject Property Address

County

City

State

Zip Code

Property Type

Single Family (1 Unit)

Condo (1 Unit)

Residential 2-4 Units

Purchase Price

As Is Value

After Repaired Value

Amount of Acquisition Financing Requested

Amount of Rehab Financing Requested

Loan Amount (Amount of Acquisition Financing Requested + Amount of Rehab Financing Requested)

Has the property been inspected or tested for environmental hazards (lead-based paint, asbestos, underground storage tanks, etc.)?

No Yes (briefly describe and attach report)

Is the property currently tenant occupied?

No Yes

Exit Strategy (Must Select One)

Sell

Retain and Hold for Rental

Other (Please be specific) _____

7. Other Contact Information

Title Company:

Contact Person:

Phone:

Email:

If you do not have a Title Company we will order title services from our affiliate Title Clearing & Escrow, LLC

Insurance Carrier:

Contact Person:

Phone:

Email:

Closing Agent Name:

Who should the appraiser contact to gain entry to the property?

Phone:

Phone:

Email:

Email:

8. Declarations

1. Are you or your business currently involved, or previously been involved in any pending lawsuits, including foreclosure, collection or suits by past or current lenders, creditors, or subcontractors/suppliers?

No

Yes

If yes, attach explanation including lender/creditor/supplier name, amount of claim, whether the claim is open or settled and, if settled, the date the claim was settled.

2. Have you or any officer of your company been involved in bankruptcy or insolvency proceedings in the last 3 years?

No

Yes

If yes, please provide the details:

3. Have you or any officer of your company been charged or convicted of a felony?

No

Yes

If yes, please provide the details:

4. How many properties have you fixed and flipped or rented in the last 36 months?

Fixed and Flipped:

Rented for Income:

5. Are you a licensed General Contractor, Real Estate Broker / Sales Person, Lender, Appraiser or involved in any other real estate related activities?

No

Yes

NOTE: The closing entity on any property loan must be identical to the entity and ownership information that was initially approved by Fay Servicing, LLC or BPL Mortgage Trust, LLC.

Fay Servicing, LLC or BPL Mortgage Trust, LLC, requires review and approval of any subsequent closing entity on any property loan even if ownership information is identical.

I/We authorize Fay Servicing, LLC or BPL Mortgage Trust, LLC, to investigate my/our personal and business history as necessary to process a grant application. The undersigned authorize any person or consumer reporting agency to give Fay Servicing, LLC or BPL Mortgage Trust, LLC, any information it may have on the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned.

The undersigned hereby forever holds harmless, releases and discharges Fay Servicing, LLC or BPL Mortgage Trust, LLC, and its Representatives from and against any and all liability, loss or expense suffered by the Undersigned, resulting directly or indirectly from, or in any way related to actions taken by Fay Servicing, LLC or BPL Mortgage Trust, LLC, in connection herewith, including but not limited to: (1) the disclosure of information hereunder, (2) Fay Servicing, LLC or BPL Mortgage Trust, LLC, evaluation of the undersigned, or (3) Fay Servicing, LLC or BPL Mortgage Trust, LLC, evaluation of any proposed extension of credit.

The undersigned, in applying for financial assistance from Fay Servicing, LLC or BPL Mortgage Trust, LLC, recognizes that prior to receiving any financial assistance he or she will agree to comply with all federal, state and local laws and regulations to the extent that such are applicable.

The undersigned understands and acknowledges that (1) this document is being utilized in connection with an application for a loan, and (2) it is a Federal crime, punishable by fine or imprisonment, or both, to knowingly make any false statements in connection with an application for a loan, as applicable under provisions of Title 18, United States Code, Section 1014.

The undersigned agrees to promptly notify Fay Servicing, LLC or BPL Mortgage Trust, LLC, of any material changes in financial condition of the undersigned, including incurring additional indebtedness, liabilities or other financial obligations. Undersigned will promptly notify Fay Servicing, LLC or BPL Mortgage Trust, LLC, of any legal or foreclosure proceeding which they are a party to, or any personal or business-related reduction in assets or any event that could cause a reduction in assets, from the time of this application through disbursement of any and all loan proceeds.

Fay Servicing, LLC or BPL Mortgage Trust, LLC
1801 South Meyers Road, 4th Floor
Oakbrook Terrace, IL 60181

ADDITIONAL NOTICES:

USA PATRIOT ACT NOTICE: To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means for you: When you open an account, 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.

CREDIT AUTHORIZATION: I/We authorize Fay Servicing, LLC or BPL Mortgage Trust, LLC to obtain a consumer report(s), and to obtain and exchange information from and with other credit grantors and consumer reporting agencies. I/We authorize Fay Servicing, LLC or BPL Mortgage Trust, LLC, to retain all information and reports for Fay Servicing, LLC or BPL Mortgage Trust, LLC for files.

NOTICE OF APPRAISAL: 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 any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.

CREDIT DENIAL NOTICE: If your gross revenues were \$1,000,000 or less in your previous fiscal year, or you are requesting trade credit, a factoring agreement, or similar types of business credit in this Commercial Loan Application, and if your application for business credit is denied, you have the right to a written statement of the specific reasons for denial. To obtain the statement, please contact: Fay Servicing, LLC or BPL Mortgage Trust, LLC, of within 60 days of 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. The notice that follows describes additional protections extended to you.

EQUAL CREDIT OPPORTUNITY 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 (providing the applicant has the capacity to enter into a binding contract), because all or a part of the applicant's income derives from any public assistance program, or because the applicant has in good faith exercised any right under the Consumer Protection Act. The federal agency that administers compliance with this law concerning this creditor is Federal Trade Commission, Equal Credit Opportunity, 600 Pennsylvania Ave NW, Washington DC 20580.

By signing below, you acknowledge receipt of this application and the above notices.

Borrower Signature

Date

Co-Borrower Signature

Date

Non-borrowing title holders listed on Schedule A must sign and date below:

Signature and Date

Signature and Date

Signature and Date

Signature and Date

Signature and Date

Signature and Date

CREDIT AUTHORIZATION

Date:

Borrower(s):

Loan Number:

Property Address:

Lender: Fay Servicing, LLC or BPL Mortgage Trust, LLC

1. To all consumer-reporting agencies and all creditors and depositories of the undersigned:

Please be advised that the undersigned, and each of them, has made application to Lender requesting an extension of credit to the undersigned. Therefore, the undersigned, and each of them, hereby authorizes you to provide credit report and/or a disclosure to Lender or any agents or assignee. The undersigned also authorizes you to disclose your deposit or credit experiences with the undersigned to Lender or to third parties.

2. In addition, the undersigned, and each of them, hereby authorizes Lender to disclose to any third party, or any agent or employee thereof, information regarding the deposit or credit experience with any of the undersigned.

3. A photographic or carbon copy of this authorization bearing a photographic or carbon copy of the signature(s) of the undersigned may be deemed to be equivalent to the original hereof and may be used as a duplicate original.

Borrower

Date

Co-Borrower

Date

BORROWER'S CERTIFICATION & AUTHORIZATION

Certification

The undersigned certify the following:

1. I/We have applied for a mortgage loan from Fay Servicing, LLC or BPL Mortgage Trust, LLC (“Lender”).
In applying for the loan, I/we completed a loan application containing various information on the purpose of the loan, the amount and source of the down payment, employment and income information, and assets and liabilities. I/We certify that all of the information is true and complete. I/We made no misrepresentations in the loan application or other documents, nor did I/we omit any pertinent information.
2. I/We understand and agree that Lender reserves the right to change the mortgage loan review process to a full documentation program. This may include verifying the information provided on the application with the employer and/or the Financial Institution.
3. I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provisions of Title 18, United States Code, Section 1014.

Authorization to Release Information

To Whom It May Concern:

1. I/We have applied for a mortgage loan from Lender. As part of the application process, Lender and the mortgage guaranty insurer (if any) may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.
2. I/We authorize you to provide to Lender and to any investor to whom Lender may sell my mortgage, and to the mortgage guaranty insurer (if any), any and all information and documentation that may request. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history; and copies of income tax returns.
3. Lender or any investor that purchases the mortgage or the mortgage guaranty insurer (if any) may address this authorization to any party named in the loan application.
4. A copy of this authorization may be accepted as an original.
5. Your prompt reply to Lender the investor that purchased this mortgage, or the mortgage guaranty insurer (if any) is appreciated.
6. Mortgage guaranty insurer (if any):

Borrower: _____ Date: _____

Co-Borrower: _____ Date: _____