

SPONSOR / BORROWER CONTACT INFORMATION

First Name	<input type="text"/>	Middle Name	<input type="text"/>
Last Name	<input type="text"/>		
Home Address	<input type="text"/>		
City	<input type="text"/>	State	<input type="text"/>
		ZIP Code	<input type="text"/>
Email Address	<input type="text"/>	Home Phone	<input type="text"/>
Mobile Phone	<input type="text"/>	Date of Birth	<input type="text"/>
Marital Status	<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (including single, divorced, widowed)		

BUSINESS CONTACT INFORMATION

Company Name	<input type="text"/>	Street Address	<input type="text"/>
Representative Name	<input type="text"/>	City	<input type="text"/>
Work Phone	<input type="text"/>	State	<input type="text"/>
Email	<input type="text"/>	Zip Code	<input type="text"/>

BUSINESS ENTITY INFORMATION

City/State of Entity Formation	<input type="text"/>	Date of Formation	<input type="text"/>
Type of company:	<input type="checkbox"/> Sole proprietorship <input type="checkbox"/> Corporation <input type="checkbox"/> Other <input type="checkbox"/> Limited Partnership <input type="checkbox"/> LLC		

PRINCIPAL INFORMATION

Name	<input type="text"/>	Work Phone	<input type="text"/>
Address	<input type="text"/>	Mobile Phone	<input type="text"/>
City, State ZIP Code	<input type="text"/>	E-mail Address	<input type="text"/>
Name	<input type="text"/>	Work Phone	<input type="text"/>
Address	<input type="text"/>	Mobile Phone	<input type="text"/>
City, State ZIP Code	<input type="text"/>	E-mail Address	<input type="text"/>
Name	<input type="text"/>	Work Phone	<input type="text"/>
Address	<input type="text"/>	Mobile Phone	<input type="text"/>
City, State ZIP Code	<input type="text"/>	E-mail Address	<input type="text"/>

SPONSOR/BORROWER ATTORNEY CONTACT

Attorney Name	<input type="text"/>	Work Phone	<input type="text"/>
Law Firm Name	<input type="text"/>	Mobile Phone	<input type="text"/>
Address	<input type="text"/>	Fax	<input type="text"/>
City, State ZIP Code	<input type="text"/>	E-mail Address	<input type="text"/>

SPONSOR/BORROWER INSURANCE AGENT/BROKER CONTACT

Insurance Agent/Broker Name	<input type="text"/>	Work Phone	<input type="text"/>
Company Name	<input type="text"/>	Mobile Phone	<input type="text"/>
Address	<input type="text"/>	Fax	<input type="text"/>
City, State ZIP Code	<input type="text"/>	E-mail Address	<input type="text"/>

QUESTIONNAIRE

Have you or any other entity of which you were/are a Principal been in foreclosure or default or been given relief by a lender under the terms of any mortgage loan, contract for deed or the equivalent? If yes, please provide a separate signed written explanation. Yes No

Have you or any other entity of which you were/are a Principal been the subject of bankruptcy or insolvency proceedings? If yes, please provide a separate signed written explanation. Yes No

Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond or loan guarantee? If yes, please provide a separate signed written explanation. Yes No

Have you ever been convicted of a felony? If yes, please provide a separate signed written explanation. Yes No

Do you currently have any pending litigation against you? If yes, please provide a separate signed written explanation. Yes No

Have you ever been identified, or are you presently identified, on the list of specially designated nationals and blocked persons subject to financial sanctions that are maintained by the U.S. Treasury Department Office of Foreign Assets Control? Yes No

In the last five years, have any of your properties been cited for any violations or investigated by any regulatory agency? If yes, please provide a separate signed written explanation. Yes No

Do you currently have any outstanding judgments against you? If yes, please provide a separate signed written explanation. Yes No

Are you currently a defendant in a lawsuit? If yes, please provide a separate signed written explanation. Yes No

Are there currently any pending/existing litigation involving properties in your portfolio? If yes, please provide a separate signed written explanation. Yes No

Are you a U.S. citizen? Yes No

Are you a permanent resident alien? Yes No

Are you a foreign national? If yes, please provide country of citizenship and residence. Yes No

FINANCIAL INFORMATION

Sponsor/Borrower's estimated net worth:

\$

As of date:

Sponsor/Borrower's estimated total value of liquid assets
(cash or assets that can be readily converted to cash):

\$

As of date:

Sponsor/Borrower's estimated value of total assets:

\$

As of date:

Sponsor/Borrower's estimated value of total liabilities:

\$

As of date:

LOAN REQUEST

What is your desired credit commitment/loan amount?

Please state in your own words that you do not intend to occupy any properties financed using proceeds from this loan as your primary residence, and that you understand this is a commercial loan for business purposes only.

TERM LOAN BORROWER PROCEED TO PAGE 4 / CREDIT LINE BORROWER PROCEED TO PAGE 6

ALL BORROWERS/SPONSORS MUST SIGN PAGE 7

TERM LOAN RENTAL PROPERTY TRACK RECORD

How many rental properties do you own?

How long have you been investing in rental properties?

What is the estimated value of your entire portfolio?

What is the average purchase price of properties in your portfolio?

What is the average hold time of properties in your portfolio?

What is the average rehab expense for each of your rental properties?

What type of rental properties do you own? (check all that apply)

SFR 2-4 Units Condos Townhome Multi-family

How did you source your portfolio of rental properties? (Check all that apply)

Trustee Sale Short Sale MLS Other*

Other* - Please Describe:

Have you ever lost money on a rental property investment? If yes, please provide a separate signed written explanation.

Yes No

TERM LOAN SPONSOR/BORROWER BUSINESS PLAN

What is your intended use of proceeds?

Buy more properties Other, Please Describe

List any outsourced Property Management Companies you use:

What accounting program and/or property management software do you use to keep track of operating income and expenses?

How do you handle property management?

Self-Managed 3rd Party Management Combination

If self-managed, how many years of experience do you have managing your portfolio?

If self-managed, how many properties do you currently manage?

What type of properties do you intend to buy? (check all that apply)

SFR Condos 2-4 Units Multi-Family Commercial

How do you underwrite your acquisitions?

How do you determine current property value?

How do you estimate capital improvement costs?

Level of rehab for properties you acquire (check all that apply):

Light Rehab Moderate Rehab Heavy Rehab

Other background information you would like to share:

How long do you intend to hold the portfolio?

0-2 Years 3-4 Years 5+ Years

TERM LOAN ONLY – USE OF PROCEEDS INFORMATION

Loan Purpose (check all that apply): Refinance Debt Refinance Equity (Cash-out) Acquisition

How many properties are subject to a lender pay off (debt refinancing)?

Estimated payoff amount by lender (include "as of" dates):

Estimated prepayment penalties (if applicable):

Acknowledgment of final CAF loan proceeds

Borrower understands and acknowledges that final loan proceeds are contingent on diligence and interest rate at the time of closing

Yes No

END TERM LOAN SECTION

CREDIT LINE SPONSOR BUSINESS PLAN

Do you intend to use the loan to purchase properties to:

Rent Fix and Flip

What type of properties do you intend to buy? *(check all that apply)*

SFR Condos 2-4 Units Commercial

What states do you operate in?

In these states, what cities/counties do you target?

How do you intend to source your acquisitions? *(check all that apply)*

Trustee Sale Short Sale Bank Other* MLS Bank Loan

Other* - Please Describe:

If acquired at a Trustee sale, how do you review title?

If acquired through a Trustee's sale, do you obtain Title Insurance?

Yes No

If Yes, name of the Title Company:

What is the price range of properties you purchase?

How do you underwrite your acquisitions?

How do you determine fair market value?

How do you estimate capital improvement (rehab) costs?

Level of rehab for properties you acquire *(check all that apply)*:

Light Rehab Moderate Rehab Heavy Rehab

Who performs your rehab work?

Have you ever lost money on a rental property or fix and flip investment?

Yes No

If so, explain the reason for the loss(es):

CREDIT LINE SPONSOR/BORROWER EXIT STRATEGY

What is your exit strategy and how long do you expect each cash advance to be outstanding?

What are your plans if you cannot sell your properties?

If your plan is to purchase rental properties, do you have an existing relationship with a lender for refinancing?

Yes No

END CREDIT LINE SECTION

"I realize that CoreVest American Finance ("CAF"), any broker, and assignees are relying on the information set forth in the application. I declare under penalty of perjury that the foregoing is true and correct."

Borrower/sponsor understands and acknowledges that final loan proceeds are subject to change based on external market conditions and the results of CAF due diligence.

SIGNATURES

Signature	<input type="text"/>	Signature	<input type="text"/>
Name and Title	<input type="text"/>	Name and Title	<input type="text"/>
Date	<input type="text"/>	Date	<input type="text"/>
Signature	<input type="text"/>	Signature	<input type="text"/>
Name and Title	<input type="text"/>	Name and Title	<input type="text"/>
Date	<input type="text"/>	Date	<input type="text"/>

SIGNATURE - AUTHORIZATION TO CONDUCT BACKGROUND AND CREDIT CHECK

By signing this form, you are authorizing CAF to conduct a background and credit check on you.

I 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, §1014. I also understand that the CAF intends to use the data obtained through the investigation for due diligence purposes only, and shall not disclose such information to any other party.

Signature	<input type="text"/>	Date	<input type="text"/>
Name	<input type="text"/>	Date	<input type="text"/>

This application does not purport to be and does not constitute a binding agreement among the parties, and the parties hereto shall have no obligations whatsoever, express or implied, written or oral, with regard to the proposed loan(s). This borrower application does not in any way whatsoever constitute a commitment from CAF or an agreement to issue a commitment or term sheet, and CAF has made no commitments or agreements whatsoever, express or implied, written or oral, to the applicant or sponsor or with respect to any of the matters related to the loan. The items set forth in this application are not all-inclusive and should not be construed to reflect all off the provisions to be included in the loan which may be varied as CAF may determine in its sole and absolute discretion. No oral agreements between or among the parties shall be binding under any circumstances at any time. In addition, all information provided by the applicable is subject to verification and underwriting

Individual Equity Owners
(Equity owners owning 20% or more of Borrower/Equity Holder Equity %)

Owner Name: <input type="text"/>	Owner Name: <input type="text"/>	Owner Name: <input type="text"/>	Owner Name: <input type="text"/>	Owner Name: <input type="text"/>
Ownership %: <input type="text"/>	Ownership %: <input type="text"/>	Ownership %: <input type="text"/>	Ownership %: <input type="text"/>	Ownership %: <input type="text"/>



Current Portfolio Owner/Equity Holder
Existing entity that owns the properties (if multiple equity holders, please add all entities)



Pledgor ^{1,2}
Pledgor will be the single member of the borrowing entity and will pledge its equity interest into the borrower



Borrower/Newly Formed DE LLC
Newly formed Delaware Single Purpose Entity* (see definition of Single Purpose Entity)

*SPE Note: All Bridge Credit Lines require newly formed SPEs. Delaware LLC Required for Bridge Credit Lines exceeding \$10,000,000.

¹ Term Loans: Newly formed Delaware Single Purpose Entities are required for loans \$5,000,000 and over

² Bridge Credit Lines: Equity Pledges are only required for Bridge Credit Lines exceeding \$10,000,000

“Special Purpose Entity” means a limited liability company that, since the date of its formation and at all times on and after the date thereof, has complied with and shall at all times comply with the following requirements unless it has received either prior consent to do otherwise from Lender, or, while the Loan is securitized, a Rating Agency Confirmation from each of the Rating Agencies:

- (a) Borrower has been, is, and will be organized solely for the purpose of acquiring, renovating, rehabilitating, owning, holding, selling, leasing, transferring, exchanging, managing and operating the Properties, entering into and performing its obligations under the Loan Documents to which it is a party, refinancing the Properties in connection with a permitted repayment of the Loan, and transacting lawful business that is incident, necessary and appropriate to accomplish the foregoing.
- (b) Borrower shall conduct and operate its business as presently conducted and operated and has not engaged and will not engage in any business other than the acquisition, renovation, rehabilitation, ownership, management and operation of the Properties.
- (c) Borrower does not have, shall not have and at no time had any assets other than the Properties and personal property necessary or incidental to its ownership and operation of the Properties.
- (d) Borrower has not and will not enter into any contract or agreement with any Affiliate of Borrower except upon commercially reasonable terms and conditions that are comparable to those of an arms-length basis with third parties who are not Affiliates.
- (e) Borrower has not incurred and will not incur any Debt other than Permitted Debt.
- (f) Borrower has not made and will not make any loans or advances to any third party (including any Affiliate or constituent party) and has not and shall not acquire obligations or securities of its Affiliates.
- (g) Borrower has been, is, and intends to remain solvent and has paid and intends to pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets; provided that the foregoing shall not require any direct or indirect member, partner or shareholder of Borrower to make any additional capital contributions to Borrower.
- (h) Borrower has done or caused to be done, and will do, all things necessary to observe organizational formalities and preserve its existence, and Borrower will not (i) terminate or fail to comply with the provisions of its organizational documents, or (ii) unless (A) Lender has consented and (B) following a Secondary Market Transaction, the applicable Rating Agencies have issued a Rating Agency Confirmation in connection therewith, amend, modify or otherwise change its certificate of formation, limited liability company agreement or other organizational documents.
- (i) Borrower has maintained and will maintain all of its books, records, financial statements and bank accounts separate from those of its Affiliates and any other Person. Borrower’s assets will not be listed as assets on the financial statement of any other Person, provided, however, that Borrower’s assets may be included in a consolidated financial statement of its Affiliates provided that (i) appropriate notation shall be made on such consolidated financial statements to indicate the separateness of Borrower and such Affiliates and to indicate that Borrower’s assets and credit are not available to satisfy the debts and other obligations of such Affiliates or any other Person, and (ii) such assets shall be listed on Borrower’s own separate balance sheet. Except to the extent that Borrower is treated as a “disregarded entity” for tax purposes and is not required to file tax returns under applicable law, Borrower will file its own tax returns (to the extent Borrower is required to file any such tax returns) and will not file a consolidated, combined or unitary income tax return (as provided for in Code Section 1501 or any applicable state or local law) with any other Person. Borrower has maintained and shall maintain its books, records, resolutions and agreements in accordance with this Agreement.
- (j) Borrower has been, will be, and at all times has held and will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any Affiliate of Borrower or any constituent party of Borrower), shall correct any known misunderstanding regarding its status as a separate entity, shall conduct business in its own name, shall not identify itself or any of its Affiliates as a division or department or part of the other and shall maintain and utilize separate stationery, invoices and checks bearing its own name.
- (k) Borrower has maintained and intends to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations; provided that the foregoing shall not require any direct or indirect member, partner or shareholder of Borrower to make any additional capital contributions to Borrower.
- (l) Neither Borrower nor any constituent party of Borrower has sought or will seek or effect the liquidation, dissolution, winding up, consolidation or merger, in whole or in part, of Borrower.
- (m) Borrower has not and will not commingle its funds and other assets with those of any Affiliate or constituent party or any other Person, and has held and will hold all of its assets in its own name.
- (n) Borrower has and will maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any Affiliate or constituent party or any other Person.
- (o) Borrower has not and will not assume or guarantee or become obligated for the debts of any other Person and Borrower has not and will not hold itself out to be responsible for or have its credit available to satisfy the debts or obligations of any other Person, except, in each case, as contemplated by this Agreement or the other Loan Documents.
- (p) The organizational documents of Borrower shall provide an express acknowledgment that Lender is an intended third-party beneficiary of the “special purpose” provisions of such organizational documents.
- (q) Borrower shall be a Delaware single-member limited liability company satisfying the requirements below:

the organizational documents shall provide that, as long as any portion of the Obligations remains outstanding, upon the occurrence of any event that causes the sole member of such limited liability company (the “Sole Member”) to cease to be a member of such limited liability company (other than (i) upon an assignment by Sole Member of all of its limited liability company interest in the limited liability company and the admission of the transferee, if permitted pursuant to the organizational documents and the Loan Documents or (ii) the resignation of the Sole Member and the admission of an additional member to the limited liability company, if permitted pursuant to the organizational documents and the Loan Documents), a Person designated by the limited liability company shall, without any action of any Person and simultaneously with the Sole Member ceasing to be a member of such limited liability company, automatically be admitted as a member of the limited liability company (a “Special Member”) and shall preserve and continue the existence of the limited liability company without dissolution. The organizational documents of the limited liability company shall further provide that for so long as any portion of the Obligations is outstanding, no Special Member may resign or transfer its rights as a Special Member unless a successor Special Member has been admitted to the limited liability company as a Special Member.

The organizational documents of the limited liability company shall provide that, as long as any portion of the Obligations remains outstanding, except as expressly permitted pursuant to the terms of this Agreement, (x) Sole Member may not resign, and (y) no additional member shall be admitted to the limited liability company; and

the organizational documents of the limited liability company shall provide that, as long as any portion of the Obligations remains outstanding: (v) the limited liability company shall be dissolved, and its affairs shall be wound up, only upon the first to occur of the following: (A) the termination of the legal existence of the last remaining member of the limited liability company or the occurrence of any other event which terminates the continued membership of the last remaining member of the limited liability company unless the business of the limited liability company is continued in a manner permitted by its operating agreement or the Delaware Limited Liability Company Act (the “Act”),

or (B) the entry of a decree of judicial dissolution under Section 18-802 of the Act; (w) upon the occurrence of any event that causes the last remaining member of the limited liability company to cease to be a member of the limited liability company or that causes Sole Member to cease to be a member of the limited liability company (other than (A) upon an assignment by Sole Member of all of its limited liability company interest in the limited liability company and the admission of the transferee, if permitted pursuant to the organizational documents and the Loan Documents, or (B) the resignation of Sole Member and the admission of an additional member of the limited liability company, if permitted pursuant to the organizational documents and the Loan Documents), to the fullest extent permitted by law, the personal representative of such last remaining member shall be authorized to, and shall, within ninety (90) days after the occurrence of the event that terminated the continued membership of such member in the limited liability company, agree in writing (I) to continue the existence of the limited liability company, and (II) to the admission of the personal representative or its nominee or designee, as the case may be, as a substitute member of the limited liability company, effective as of the occurrence of the event that terminated the continued membership of such member in the limited liability company; (x) the bankruptcy of Sole Member or a Special Member shall not cause such Sole Member or Special Member, respectively, to cease to be a member of the limited liability company and upon the occurrence of such an event, the business of the limited liability company shall continue without dissolution; (y) that in the event of the dissolution of the limited liability company, the limited liability company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the limited liability company in an orderly manner), and the assets of the limited liability company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act; and (z) that to the fullest extent permitted by law, each of Sole Member and the Special Member shall irrevocably waive any right or power that they might have to cause the limited liability company or any of its assets to be partitioned, to cause the appointment of a receiver for all or any portion of the assets of the limited liability company, to compel any sale of all or any portion of the assets of the limited liability company pursuant to any applicable law or to file a complaint or to institute any proceeding at law or in equity to cause the dissolution, liquidation, winding up or termination of the limited liability company.

- (r) Borrower has not permitted and will not permit any Affiliate (except an Approved Manager pursuant to an Approved Management Agreement entered into in accordance with this Agreement) or the Sole Member of Borrower independent access to its bank accounts.
- (s) Borrower has paid and intends to pay its own liabilities and expenses, including the salaries of its own employees (if any) from its own funds, and has maintained and shall maintain a sufficient number of employees (if any) in light of its contemplated business operations; provided that the foregoing shall not require any direct or indirect member, partner or shareholder of Borrower to make any additional capital contributions to Borrower.
- (t) Borrower has compensated and shall compensate each of its consultants and agents from its funds for services provided to it and pay from its own assets all obligations of any kind incurred; provided that the foregoing shall not require any direct or indirect member, partner or shareholder of Borrower Party to make any additional capital contributions to Borrower.
- (u) Borrower has allocated and will allocate fairly and reasonably any overhead expenses that are shared with any Affiliate, including shared office space.
- (v) Except in connection with the Loan, Borrower has not pledged and will not pledge its assets for the benefit of any other Person.
- (w) Borrower has not and will not have any obligation to indemnify its officers, directors, members or partners, as the case may be, or has such an obligation that is fully subordinated to the Indebtedness and will not constitute a claim against it if cash flow in excess of the amount required to pay the Debt is insufficient to pay such obligation.
- (x) Borrower shall have a certificate of formation and/or an operating agreement that, in each case, provide that such entity will not: (A) dissolve, merge, liquidate, consolidate; (B) sell, transfer, dispose, or encumber (except with respect to the Loan Documents) all or substantially all of its assets or acquire all or substantially all of the assets of any Person; or (C) engage in any other business activity, or amend its organizational documents with respect to the matters set forth on this Schedule D without the consent of Lender.
- (y) Borrower does not and will not have any of its obligations guaranteed by an Affiliate (other than by the Pledgor Guaranty and the Sponsor Guaranty with respect to the Loan).

"Permitted Debt" means with respect to Borrower, (i) the Obligations; (ii) Taxes not yet due and payable; (iii) Capital Expenditure costs permitted to be incurred under the Loan Documents that are paid on or prior to the date when due; (iv) security deposits and any interest thereon required to be paid to any Tenant pursuant to the applicable Lease or Legal Requirements and (v) trade payables not represented by a note, paid by Borrower within sixty (60) days of incurrence, which are incurred in the ordinary course of Borrower's ownership and operation of the Properties, in amounts reasonable and customary for similar properties and not exceeding three percent (3.0%) of the Loan Amount in the aggregate.

"Pledgor Permitted Debt" means with respect to Pledgor, (i) Debt incurred under the Pledgor Guaranty and (ii) unsecured trade payables not represented by a note, paid by Pledgor within sixty (60) days of incurrence, which are incurred in the ordinary course of Pledgor's ownership of the membership interest in Borrower, in amounts reasonable and customary for similar properties and not exceeding at any time \$10,000.