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## COMMERCIAL APPLICATION

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Collateral Property Type:

\_\_\_\_\_ Multi-Family  
\_\_\_\_\_ Office Building  
\_\_\_\_\_ Warehouse  
\_\_\_\_\_ Assisted Living  
\_\_\_\_\_ Daycare  
\_\_\_\_\_ Other: \_\_\_\_\_

Collateral Property Name & Address:

\_\_\_\_\_  
\_\_\_\_\_

Borrower/Guarantor Name: \_\_\_\_\_

Telephone Number (Day): \_\_\_\_\_

Telephone Number (Evening): \_\_\_\_\_

Email Address: \_\_\_\_\_

Best time to call: \_\_\_\_\_

Referred by: \_\_\_\_\_

## COMMERCIAL CHECKLIST

- X   LOAN REQUEST Including sources and use of funds
- X   COPY OF PURCHASE CONTRACT (If applicable)
- X   CREDIT AUTHORIZATION FORM (Attached)
- X   TAX RETURNS Three years business and 3 years personal tax returns  
2003, 2004, 2005 & YTD 2006)
- X   BANK STATEMENTS Copies of last 3 months, business and personal
- RENT ROLL
- Multi-Family/Mobile Home Parks – Most recent three months rents rolls, including number of units, unit type, square feet, street rental rates, actual rental rates, lease start and end dates. Note any free and/or discounted employee units and concessions used and/or quoted.
- Retail Office & Industrial – Include numbers, square feet, tenant names, rental rates, lease start and end dates, expenses reimbursements/recoveries, lease step-ups, renewal options, etc.
- HISTORICAL OCCUPANCY REPORT Include an occupancy report for this year and the past two years. Note: Also include the corresponding month-to-month ADR for hotel properties. (Financials on Subject Property)
- X   DESCRIPTION OF BORROWER/PRINCIPALS/MANAGEMENT COMPANY Resumes of borrower(s), principals and management and current financial statements on borrower(s) and principals.
- X   DESCRIPTION OF PROPERTY AND SURROUNDING MARKET  
Year built, type of construction, amenities, renovations, etc. Surrounding and competing market, including competing properties, if possible.
- MOST RECENT ANNUAL PROPERTY TAX BILL AND HAZARD INSURANCE BILL
- X   COLOR PHOTOS OF THE PROPERTY Include exterior, interior and adjacent properties. Include aerial photo, if available. Provide survey of collateral property, if available.
- X   CUSTOMER IDENTIFICATION PROGRAM DISCLOSURE The USA Patriot Act requires the enclosed form be completed by each applicant and attach a photocopy of an unexpired government-issued identification document containing a photo (e.g. driver's license, passport, or state issued non-driver ID card). We must have this to process file.

**CREDIT AUTHORIZATION FORM**

***PLEASE READ CAREFULLY, THEN FILL IN, SIGN AND DATE***

TO: Credit Reporting Agency

FROM: ITC Commercial Funding

RE: Full Factual Data Credit Report(s)

Please accept this as the request for a full factual data credit report on the individual(s) listed below:

NAME: \_\_\_\_\_ SSN \_\_\_\_\_

ADDRESS: \_\_\_\_\_  
Street Address  
\_\_\_\_\_  
City State Zip

EMPLOYER: \_\_\_\_\_ WORK PHONE: \_\_\_\_\_

Co-Borrower

NAME: \_\_\_\_\_ SSN \_\_\_\_\_

ADDRESS: \_\_\_\_\_  
Street Address  
\_\_\_\_\_  
City State Zip

EMPLOYER: \_\_\_\_\_ WORK PHONE: \_\_\_\_\_

The undersigned party(ies) hereby authorize ITC Commercial Funding to order a credit report(s) on me (us) individually and on my (our) business, if applicable. I (We) also authorize our accountant to discuss our financial information with ITC Commercial Funding in connection with our business loan request.

ACCOUNTANT: \_\_\_\_\_ CONTACT NUMBER \_\_\_\_\_

BORROWER \_\_\_\_\_  
Signature Date

CO-BORROWER \_\_\_\_\_  
Signature Date

# RESUME

NAME \_\_\_\_\_ Social Security No \_\_\_\_\_  
First Middle/Maiden Last

Date of Birth \_\_\_\_\_ Place of Birth \_\_\_\_\_

Residence Telephone \_\_\_\_\_ Business Telephone \_\_\_\_\_

Residence Address \_\_\_\_\_

Previous Address \_\_\_\_\_

Lived There From \_\_\_\_\_ To \_\_\_\_\_

Spouse's Name \_\_\_\_\_ Social Security No \_\_\_\_\_  
First Middle/Maiden Last

## EDUCATION

College or Technical Training Name and Location	Dates Attended From/To	Major	Degree or Certificate

## MILITARY SERVICE BACKGROUND

Branch \_\_\_\_\_ From \_\_\_\_\_ To \_\_\_\_\_ Honorable Discharge \_\_\_\_\_

Rank at Discharge \_\_\_\_\_ Major Assignment/Accomplishment \_\_\_\_\_

## WORK EXPERIENCE

Company Name/Location \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Title \_\_\_\_\_

Duties \_\_\_\_\_

Company Name/Location \_\_\_\_\_

From \_\_\_\_\_ To \_\_\_\_\_ Title \_\_\_\_\_

Duties \_\_\_\_\_

## OTHER INFORMATION

Are you employed by the US Government? Yes \_\_\_ No \_\_\_ Are you a US Citizen? Yes \_\_\_ No \_\_\_  
If no give Alien registration number \_\_\_\_\_

Have you ever been charged with, arrested for, or convicted of any criminal offense other than misdemeanor involving a motor vehicle violation? Yes \_\_\_ No \_\_\_ If yes, furnish details in a separate exhibit.

SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

**PERSONAL FINANCIAL STATEMENT**

As of \_\_\_\_\_, 20\_\_\_\_

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) any person or entity providing a guaranty on the loan.

NAME \_\_\_\_\_ BUSINESS PHONE \_\_\_\_\_

RESIDENCE ADDRESS \_\_\_\_\_  
STREET CITY STATE ZIP

RESIDENCE PHONE: \_\_\_\_\_

BUSINESS NAME OF APPLICANT/BORROWER \_\_\_\_\_

	ASSETS		LIABILITIES
CASH IN BANKS		TOTAL REVOLVING CREDIT	
SAVINGS ACCOUNTS		TOTAL INSTALLMENT LOANS	
RETIREMENT ACCOUNTS (IRA, SEP, KEOUGH, 401k)		1 <sup>ST</sup> MORTGAGE ON RESIDENCE	
STOCKS, BONDS/MUTUAL FUNDS (INCLUDE COPY OF BROKER'S STATEMENT)		OTHER MORTGAGES ON RESIDENCE	
LIFE INSURANCE (CASH SURRENDER VALUE)		MORTGAGE (S) ON OTHER REAL ESTATE	
ACCOUNTS & NOTE RECEIVABLES		LOANS ON LIFE INSURANCE	
RESIDENCE MARKET VALUE		UNPAID TAXES	
OTHER REAL ESTATE MARKET VALUE		OTHER LIABILITIES (PLEASE DESCRIBE)	
AUTOMOBILES – PRESENT VALUE		OTHER LIABILITIES (PLEASE DESCRIBE)	
OTHER PERSONAL PROPERTY			
OTHER ASSETS		<b>NET WORTH</b>	
<b>TOTAL ASSETS</b>		<b>TOTAL LIABILITIES &amp; NET WORTH</b>	
<b>SOURCE OF INCOME</b>		<b>CONTINGENT LIABILITIES</b>	
SALARY		AS ENDORSER OR CO-MAKER	
<b>NET INVESTMENT INCOME</b>		LEGAL CLAIMS & JUDGEMENTS	
REAL ESTATE INCOME		PROVISION FOR FEDERAL INCOME TAX	
OTHER INCOME (DESCRIBE BELOW)*		OTHER SPECIAL DEBT	
<b>DESCRIPTION OF OTHER INCOME</b>			
*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted towards total income.			

NAME OF BANK OR NOTE HOLDER	ORIGINAL BALANCE	CURRENT BALANCE	PAYMENT AMOUNT	FREQUENCY (MONTHLY ETC)	HOW SECURED OR ENDORSED TYPE OF COLLATERAL

Use attachments if necessary. Each attachment must be identified as a part of the statement and signed.

**STOCKS AND BONDS**

NO OF SHARES	NAME OF SECURITY	COST	MARKET VALUE	DATE OF QUOTATION	TOTAL VALUE

**REAL ESTATE OWNED** (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).

PROPERTY TYPE SF=SINGLE FAMILY MF=MULTIPLE FAMILY C= COMMERCIAL L= LAND/ACREAGE

TYPE OF PROPERTY	RESIDENCE	__VAC__RENTAL	__VAC__RENTAL	__VAC__RENTAL
	__SF__MF	__SF__MF__C__L	__SF__MF__C__L	__SF__MF__C__L
PERCENTAGE OF OWNERSHIP				
TITLE VESTED IN				
PROPERTY ADDRESS				
DATE PURCHASED				
PURCHASE PRICE				
ESTIMATED MARKET VALUE				
1 <sup>ST</sup> MORTGAGE BALANCE				
NAME OF MORTGAGE HOLDER				
ALL OTHER MORTGAGE/LIENS				
MONTHLY MORTGAGE PMTS				
MORTGAGE MATURITY YEAR				
GROSS MONTHLY RENT				

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**OTHER PERSONAL PROPERTY AND OTHER ASSETS**

(Describe and if any is pledged as security, state name of lien holder, amount of lien, terms of payment, and if delinquent, describe delinquency)

**UNPAID TAXES** (Describe in detail, as to type, to whom payable, when due, amount & what property, if any, a tax lien attaches)

**OTHER LIABILITIES** (Describe in detail)

**LIFE INSURANCE HELD** (Give face amount and cash surrender value of policies, name of insurance company and beneficiaries)

**GENERAL INFORMATION**

- YES  NO Have you ever had a repossession?
- YES  NO Have you ever had a bankruptcy or had a judgment against you?
- YES  NO Have you ever been a principal or guarantor of a firm that declared bankruptcy?
- YES  NO Have any assets pledged or debts secured except as shown?
- YES  NO Are you a party to any claims or lawsuits?
- YES  NO Has there been an IRS audit in the past three years?
- YES  NO If yes, has the audit been settled?
- YES  NO Are you a non-U.S. citizen?

If yes to any of the above, please explain:

SIGNATURE		DATE		SSN	
SIGNATURE		DATE		SSN	

**REPRESENTATION OF APPLICANTS**

Commercial Mortgage Fees

To: ITC Commercial Funding

From: \_\_\_\_\_

By affixing their signature(s) below, applicant(s) understand the following information as to fees payable by applicant(s) to ITC Commercial Funding.

ITC Commercial Funding will charge applicant(s) a processing fee in the amount of \$ 4000 for the preparation and processing of their commercial loan request. The fee is to be paid at loan closing.

At the time of applicant(s) loan closing, applicant(s) will pay ITC Commercial Funding, a commercial mortgage brokerage fee in the amount of   % of the final loan amount.

Note: It is understood by applicant(s) that, ITC Commercial Funding fees do not include any fees which may be charged by funding source.

Agreed upon this date:

By: \_\_\_\_\_  
Applicant

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Applicant

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Applicant

Date: \_\_\_\_\_

## COMMERCIAL INVESTMENT PROPERTY/CASH FLOW ANALYSIS

Multifamily \_\_\_\_\_ Other \_\_\_\_\_ Number of Units \_\_\_\_\_

Total Revenue (annualized): \$ \_\_\_\_\_

Less Vacancy Factor (multifamily 5%/other 10%) (\$ \_\_\_\_\_)

Effective Gross Income: \$ \_\_\_\_\_

Expenses:

Note: Include only expenses paid by lessor in totals. Expenses paid by lessee should be identified by indicating lessee in space provided.

Fixed Expenses –

Real Estate Taxes \$ \_\_\_\_\_

Insurance \$ \_\_\_\_\_

Total Fixed Expenses: \$ \_\_\_\_\_

Operating Expenses –

Management \$ \_\_\_\_\_

Accounting/Marketing/Legal \$ \_\_\_\_\_

Leasing Fee \$ \_\_\_\_\_

Maintenance & Repairs \$ \_\_\_\_\_

Utilities \$ \_\_\_\_\_

Janitorial \$ \_\_\_\_\_

Miscellaneous (specify) \$ \_\_\_\_\_

Total Operating Expenses: \$ \_\_\_\_\_

Total Expenses (add Fixed & Operating Expenses) \$ \_\_\_\_\_

Net Operating Income (minus Total Expenses from  
Effective Gross Income) \$ \_\_\_\_\_

Debt Service (annual payment of principal & interest) \$ \_\_\_\_\_

Debt Coverage Ratio (net operating income divided by  
Annualized debt service) \_\_\_\_\_ times

Note: Income approach to value can be determined by dividing Net Operating  
Income by the appropriate capitalization rate for subject property.

**Customer Identification Program**  
**Individual**

Customer Name: \_\_\_\_\_

Account Type: \_\_\_\_\_ Account Number: \_\_\_\_\_

US Person: Yes \_\_\_ No \_\_\_ If Yes, SSN \_\_\_\_\_ Birth Date: \_\_\_\_\_

Residential Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Mailing Address  
(if different)

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Employment \_\_\_\_\_

***Please attach current OFAC search***

**Primary Identification and Description**

\_\_\_ Drivers License #: \_\_\_\_\_ State: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

\_\_\_ ID Card #: \_\_\_\_\_ State: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

\_\_\_ Military ID Card #: \_\_\_\_\_ State: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

\_\_\_ Passport #: \_\_\_\_\_ Country: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

\_\_\_ US Alien Registration Card #: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

\*\*Please list any variations of ID to current customer information and explain differences: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_ Completed By: \_\_\_\_\_