

Updated Business Purpose Licensing Matrix

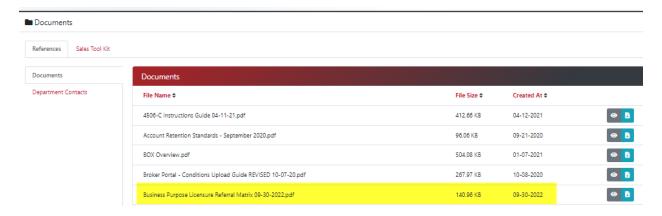
(Special rule regarding North Carolina Licensing)

Introduction

Acra Lending has revised our Business Purpose Licensing Matrix to clarify North Carolina ("NC") licensing requirements for Lending personnel. Our previous matrix stated a NC Broker License was REQUIRED. Upon further review of the NC statutes, Legal and Compliance has determined that we can also allow non-NMLS-licensed brokers to submit business purpose loans for credit consideration. Note that non-NMLS-licensed persons that broker loans secured by NC real property are required to be registered with the NC Secretary of State in accordance to NC law.

Therefore, we have simplified our Business Purpose Licensing Matrix to reflect that, if one does not have a NC Broker License, we can accept NC business purpose loan applications from submitting brokers who have already affirmed, within our Broker Agreement, they are Licensed or have the appropriate registrations in accordance to Federal and State laws.

We have also revised the presentation format for the matrix per recommendations from Operations personnel. You can review and/or download this "Business Purpose Licensure & Referral Matrix 09-30-2022" on the Cintranet via Wholesale > Documents.



We are very excited to expand our reach to lending partners in NC, and look forward to a very productive remainder of 2022 and beyond.

Please contact your immediate supervisor with any questions.

Best Regards,

Compliance