

Business Purpose Loan Application

Borrower Information (if Individual):

First Name: _____ Middle Name: _____ Last Name: _____
Date of Birth: _____ SSN: _____ Credit Score: _____
Guarantor Address: _____
City: _____ State: _____ Zip Code: _____
Phone Number: _____ Email Address: _____

Borrower Information (if Entity):

Entity Name: _____ State of Creation: _____
Entity Address: _____ City: _____
State: _____ Zip Code: _____

Entity Ownership Information

| Owner's Name | Percentage of Ownership |
|--------------|-------------------------|
| | |
| | |
| | |
| | |
| | |

Total: 100%

Guarantor: (Owner(s) with 20% or more ownership in Entity Borrower)

* If more than 3 Guarantors, please complete an additional Application and we will link the two together for consideration purposes

Guarantor 1 Name: _____

Date of Birth: _____ SSN: _____ Credit Score: _____

Guarantor Address: _____ City: _____

State: _____ Zip Code: _____ Phone Number: _____

Email Address: _____

Guarantor 2 Name: _____ Guarantor SSN: _____

Date of Birth: _____ SSN: _____ Credit Score: _____

Guarantor Address: _____ City: _____

State: _____ Zip Code: _____ Phone Number: _____

Email Address: _____

Guarantor 3 Name: _____ Guarantor SSN: _____

Date of Birth: _____ SSN: _____ Credit Score: _____

Guarantor Address: _____ City: _____

State: _____ Zip Code: _____ Phone Number: _____

Email Address: _____

REO Schedule for Guarantor(s):

NOTE: If an individual guarantor owns more Second Homes than the space provided below, please attach a separate REO schedule.

| Guarantor 1 | Address | City | State | Zip | Rent? | Monthly Payment | Amount Owned on Current Loan (if applicable) | Lender/ Landlord |
|-------------------|---------|------|-------|-----|--------|-----------------|--|------------------|
| Primary Residence | | | | | Yes No | | | |
| Second Home 1 | | | | | Yes No | | | |
| Second Home 2 | | | | | Yes No | | | |

| Guarantor 2 | Address | City | State | Zip | Rent? | Monthly Payment | Amount Owned on Current Loan (if applicable) | Lender/ Landlord |
|-------------------|---------|------|-------|-----|--------|-----------------|--|------------------|
| Primary Residence | | | | | Yes No | | | |
| Second Home 1 | | | | | Yes No | | | |
| Second Home 2 | | | | | Yes No | | | |

| Guarantor 3 | Address | City | State | Zip | Rent? | Monthly Payment | Amount Owned on Current Loan (if applicable) | Lender/ Landlord |
|-------------------|---------|------|-------|-----|--------|-----------------|--|------------------|
| Primary Residence | | | | | Yes No | | | |
| Second Home 1 | | | | | Yes No | | | |
| Second Home 2 | | | | | Yes No | | | |

DECLARATIONS

| Answer Yes or No | Guarantor 1 | Guarantor 2 | Guarantor 3 | Individual |
|---|--|--|--|--|
| Are there any outstanding judgments against you? | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No |
| Have you been declared bankrupt in the past 7 years? | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No |
| Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years? | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No |
| Are you a party to a lawsuit? | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No |
| Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of a title in lieu of? | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No |
| Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond? | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No |
| Do you intend to occupy the subject property? | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No |
| NOTE: If you answered "Yes" to any of the above questions, please attach a letter of explanation with additional details | | | | |
| Are you a U.S. citizen? | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No |
| Are you a permanent resident alien? | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No | <input type="radio"/> Yes <input type="radio"/> No |

Subject Property:

Subject Property Address: _____ City: _____

State: _____ Zip Code: _____ Property Type: _____ # of Units: _____

Purchase Price: _____ Purchase Date/Close of Escrow: _____

Current Mortgage Balance (Refinance only): _____

Estimated "As-Is"/ Current Market Value: _____

Current Rent: _____

Requested Loan Amount: _____

Borrower's and Guarantor's Certification & Authorization

By submitting this Application and signing below, the Guarantor(s) on behalf of themselves and the Entity Borrower represent(s) and warrant(s) to Citadel Servicing Corporation dba Acra Lending ("Acra"), its servicer, successors, and assigns, and agree(s), as follows:

(1) that the mortgage loan requested pursuant to this Application (the "Loan") will be secured by a mortgage or deed of trust on the property or properties described in this Application; (2) neither Acra nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to Guarantor and/or Entity Borrower regarding the property, its condition or its value; (3) all statements made in this Application may be used and are made for the purpose of obtaining a commercial mortgage loan and are true, accurate and complete as of the date of the execution of this Application; (4) Acra its agents, servicers, successors and assigns, may continuously rely on the information contained in this Application to determine eligibility for the loan; and (5) Guarantor and/or Entity Borrower shall promptly notify Acra of any material changes in their respective financial condition including incurring additional indebtedness, liabilities, or other financial obligations, and of any legal or foreclosure proceedings 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 date of this Application through disbursement of the loan proceeds. This Application is being used in connection with an application for a loan and it is a Federal crime, punishable by fine or imprisonment, or both, to knowingly make a false statements in connection with an application for a loan, as applicable, under the provisions of Title 18, United States Code, Section 104.

Guarantor and Entity Borrower further authorize Acra, its agents, servicers, successors and assigns, on their own or through a third party service provider, to investigate Guarantor's and Entity Borrower's personal and business history as necessary to process and review this Application, including but not limited to, (1) to verify other credit information, including past and present mortgage and landlord references; and (2) conduct a background investigation report and verify both criminal and civil records. The Guarantor expressly authorizes any person or consumer reporting agency to give Acra, its agents, servicers, successors and assigns, any information it may have with respect to the Guarantor and/or the Entity Borrower. Guarantor authorizes each such person or consumer reporting agency to answer questions about such person's credit experience with Guarantor and or Entity Borrower.

Guarantor and Entity Borrower hereby forever hold harmless, release, and discharge Acra and its representatives from and against any liability, loss or expense suffered by Guarantor or Borrowing Entity resulting directly or indirectly from, or in any way related to, actions taken by Acra in connection herewith, including, but not limited to, (a) the disclosure of information hereunder, (b) Acra's evaluation of the Guarantor or Entity Borrower, (c) Acra's evaluation of any proposed extension of credit.

In applying for financial assistance from Acra, Guarantor and Entity Borrower recognize that prior to receiving financial assistance, Guarantor and Entity Borrower must comply with all applicable law in connection with any loan application. Acra reserves the right to halt, terminate or modify the rates, terms, condition and programs without notice, and may cancel your application at any time, for any reason including, but not limited to, a force majeure event.

**Citadel Servicing Corporation dba Acra Lending
25531 Commercentre Drive, Suite 160
Lake Forest, CA 92630**

If your application for business credit is denied based on entity information, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact Citadel Servicing Corporation dba Acra Lending, 25531 Commercentre Drive, Suite 160, Lake Forest, CA 92630, (888) 800-7661 within 60 days from the date you are notified of our decision. We will send you a written statement of the reasons for the denial within 30 days of receiving your request for the statement.

Check this box if the loan is closing in the name of an entity (Corporation, LLC, partnership, or Trust*) and skip the **Demographic Information** section of this application.

*Demographic Information is required if the borrower on the application is the beneficiary and a natural person

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) 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 based on this information, or on whether 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 based on visual observation or surname. The law also provides that we may not discriminate based on age or marital status information you provide in this application. If you do not wish to provide some or all this information, please check below.

Ethnicity (check one or more):

Hispanic or Latino

Mexican Puerto Rican Cuban

Other Hispanic or Latino - *Print origin:*

For example: Argentinean, 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, Laotian, 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):

Was the ethnicity of the Borrower collected on the basis of visual observation or surname?

Yes No

Was the sex of the Borrower collected basis of visual observation or surname?

Yes No

Was the race of the Borrower collected on the basis of visual observation or surname?

Yes No

The Demographic Information was provided through:

Face-to-Face Interview *(includes Electronic Media w/ Video Component)*

Telephone Interview Fax or Mail Email or Internet

Privacy Act Notice: This information is to be used by Acra, its agents, successors or 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. Please see our Privacy Policy at <https://acralending.com/privacy-policy/>.

Borrower:

Signature: _____ Name: _____ Date: _____

Signature: _____ Name: _____ Date: _____

Signature: _____ Name: _____ Date: _____

Guarantor(s):

Signature: _____ Name: _____ Date: _____

Signature: _____ Name: _____ Date: _____

Signature: _____ Name: _____ Date: _____