

Investment Loan Division Bulletin 2022-10-03

Final Draw – Dutch v Non-Dutch

Acra Lending's Bridge Lending Division wants to clarify the following process:

- Investment Loan Division (ILD) Draw Management team will notify Acra's Servicing Department upon release of the final draw when it falls under the following scenario:
 - o Interest type is Dutch
 - o There are remaining rehab funds that was not released to the borrower.
- If the pay-off is within the prepayment period in accordance with the Secured Note, the prepayment premium will be applied.
- Acra's Servicing Department will communicate with the Borrower the option to apply the remaining funds as a principal paydown.

Please distribute this information to the appropriate individuals.

Exhibit A



Date: _____

Applicant Name(s): _____

Mailing Address: _____

Property Address: _____

BUSINESS PURPOSE LOAN PERMIT ATTESTATION

By signing below, I am confirming that the rehab of the above-mentioned property (the "Property Rehab") will require the permits listed below as determined by applicable federal, state, county, and/or local law. I understand that if permits are required to complete the Property Rehab, I will provide Acra Lending with proof that such permits have been obtained before Acra Lending will advance any draw amounts to me, unless such draw requests do not involve such permits and Acra Lending agrees to advance such draw amounts in its sole and absolute discretion.

The following permits are required in connection with the Property Rehab (if no permitting is required or if permitting requirements are not yet available, please include "N/A" below and provide an updated form with your first draw request):

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

By signing below, I confirm that I have read and understand this document and affirm that only those permits as listed herein are required for completion of the Property Rehab. I further agree that if it comes to my attention after the date that I provide my signature below that any additional permits are required to complete the Property Rehab in accordance with applicable law, that I must (i) notify Acra Lending in writing of the necessary permits within seventy-two (72) hours after receiving any such additional requirements; and (ii) work to obtain such permits and provide Acra with proof that such permits have been obtained as soon as possible.

Borrower signature: _____ Date: _____

Co-Borrower signature: _____ Date: _____

VI.1 8/31/2022