

Fix & Flip Loan Application

Borrower Entity Information:

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: _____

DECLARATIONS

Answer Yes or No	Guarantor 1	Guarantor 2	Guarantor 3
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
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
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
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
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
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
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
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
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

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: _____

Rehab Budget: _____

Estimated After Repair Value: _____

Requested Loan Amount: _____ Does this include Rehab Dollars? ☐ Yes ☐ No

Exit Strategy: ☐ Sell ☐ Hold

Scope of Work – Briefly describe your plans with the project

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Appraisal Point of Contact:

Name: _____

Phone Number: _____ Email Address: _____

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 [NAME, ADDRESS, PHONE NUMBER OF ACRA] 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.

Notice: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580.

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: _____