



HomeXpress Mortgage Corp. Business Purpose/Commercial Loan Application Package

Program Overview:

The InvestorX program is designed for borrowers who actively and historically manage and invest in real estate and are using the loan for Business Purposes. Loans are qualified based on the cash-flow of the subject property only and are considered Business Purpose loans.

Qualifications :

- Borrower must be an experienced property investor
- Total borrower income not disclosed, DTI not calculated
- Minimum debt coverage ratio (DCR) 1.00
- All rents validated by lease agreements
- Full appraisal required, including Operating Income Statement and Comparable Rent Schedule

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SECTION C: SCHEDULE OF COLLATERAL OFFERED BY BORROWER

(Use Additional Sheet If Necessary)

Collateral Address or Legal Description:	Property Type:	Value:	Ownership Status of Applicant:	Current Record Owner (vested title, including % or interest of all owners):

Existing Liens on Collateral

Current Lender:	Interest Rate:	Mo. Pmt.:	Maturity Date:	Status at COE:	Current Use:

Will any property given as collateral be owned by a guarantor or by any person who will not be a Borrower or Co-Borrower who will sign and be obligated on the note? Yes No

SECTION D: DETAILS OF TRANSACTION

A. Purchase Price	
B. Alterations, Improvements, Repairs	
C. Refinance (incl. debts to be paid off)	
D. Estimated Prepaid Items	
E. Estimated Closing Costs	
F. Other: _____	
G. Total Costs	

SECTION E: DECLARATIONS

If you answer "Yes" to any questions A through I, please use a continuation sheet for explanation.	Borrower		Co-Borrower	
	Yes	No	Yes	No
A. Are there any outstanding judgments against you?	Yes	No	Yes	No
B. Have you been declared bankrupt in the past 7 years?	Yes	No	Yes	No
C. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	Yes	No	Yes	No
D. Are you a party to a lawsuit?	Yes	No	Yes	No
E. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, short sale or judgment? *	Yes	No	Yes	No

*This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes", provide details on an attached page, including date, name, and address of Lender, FHA or VA case number, if any, and the reasons for the action.

**SECTION F: LIST ALL AUTHORIZED SIGNERS FOR THIS APPLICATION
(BORROWER, CO-BORROWER AND/OR GUARANTORS)**

Name:	Title:		SSN or TIN #
Street Address:		City:	State & Zip Code:
Name:	Title:		SSN or TIN #
Street Address:		City:	State & Zip Code:
Name:	Title:		SSN or TIN #
Street Address:		City:	State & Zip Code:

SECTION G: ACKNOWLEDGEMENT AND AGREEMENT

Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, investors, servicers, successors and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of the information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage(s) or deed(s) of trust on the property or properties described in this application; (3) the property or properties will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a business purpose or commercial mortgage loan; (5) the property or properties will be occupied or used as indicated in this application; (6) the Lender, its servicers, successors or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved; (7) the Lender and its agents, brokers, insurers, investors, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of the Loan; (8) in the event that my payments on the Loan become delinquent, the Lender, its servicers, successors or assigns may, in addition to any other rights and remedies that it may have relating to such delinquency, report my name and account information to one or more consumer reporting agencies; (9) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; (10) neither Lender nor its agents, brokers, insurers, investors, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property even if in the case where I have been provided with a copy of the Lender's appraisal; (11) my transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or my facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature; (12) Lender will retain this application and any other credit information Lender receives, even if no loan or credit is granted; (13) Lender is authorized to provide any insurer, lender, or investor, or their successors or assigns, with any information and documentation they request with respect to my/our application, credit or loan; and (14) Lender may rely on the representations set forth herein without verifying the information provided by the Borrower.

Information for Government Monitoring Program

The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the Lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation and surname if you have made this application in person. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.)

Borrower: I do not wish to furnish			Co-Borrower: I do not wish to furnish		
Ethnicity: Hispanic or Latino		Not Hispanic or Latino	Ethnicity: Hispanic or Latino		Not Hispanic or Latino
Race: American Indian	Asian	Black	Race: American Indian	Asian	Black
Hawaiian or Pacific	White		Hawaiian or Pacific	White	
Sex: Male		Female	Sex: Male		Female
To be completed by Loan Originator:					
This information was provided:		In a face-to-face interview		In a telephone interview	
By the applicant and submitted by fax or mail		By the applicant and submitted via email or the internet			
Loan Originator's Signature:				Date:	
Loan Originator's Name (print or type):			Loan Originator Identifier:		Phone Number:
Loan Origination Co. Name:			Loan Origination Co. Identifier:		Company Address:



Declaration of Non-Owner Occupancy and Business Purposes

I the undersigned (if in connection with a loan to one or more natural persons, "Borrower" and "Co-Borrower" or, if in connection with a loan to one or more business entities, their authorized representatives "Representative(s)") certify, represent, warrant, and covenant to Lender ("Originator") as follows:

I have applied to Originator for a loan for investment purposes (the "Loan") secured by the real property located at _____ (the "Property"). I will not use the proceeds of the Loan for personal, family, or household purposes.

I will use the proceeds of the Loan to conduct the following active business in connection with the Property. (Select all that apply.)

- "Fix-and-flip" business consisting of the acquisition and/or renovation of the Property for the primary purpose of reselling the Property for profit.
- Rental business consisting of the acquisition and/or renovation of the Property for the primary purpose of renting the Property for profit.
- Other business consisting of _____.

My true and only principal residence is: _____.

I will not occupy the Property as a principal or secondary residence or use it as a vacation home. If the Property consists of multiple dwelling units, I will not occupy any of the units as a principal or secondary residence or reside in any unit. In addition, no (i) party holding a direct or indirect equity interest in the Borrower or Co-Borrower (if entities), (ii) officer, director, executive, or manager of the Borrower or Co-Borrower (if entities), or (iii) spouse or other family member of the Borrower, Co-Borrower, their Representatives or any party described in clauses (i) or (ii) will occupy the Property or any portion of the Property as a principal or secondary residence or reside in the Property or any portion of the Property.

The Loan is a business-purpose loan secured by non-owner-occupied residential property. I understand (i) the difference between a consumer loan for personal, family, or household purposes, and a commercial loan for business purposes, and (ii) the difference between a loan secured by owner-occupied property and a loan secured by property other than owner-occupied property. I understand that because the Loan proceeds will be used exclusively for business purposes and the Loan will be secured by property that will not be owner-occupied, many laws applicable to consumer-purpose loans or loans secured by owner-occupied property are not applicable to the Loan, including but not limited to the following: Truth in Lending Act (15 U.S.C. § 1601 et seq.), Real Estate Settlement Procedures Act (12 U.S.C. § 2601 et seq.), Gramm-Leach Bliley Act (15 U.S.C. §6802–6809), Secure and Fair Enforcement Mortgage Licensing Act (12 U.S.C. § 5101 et seq.), and

Homeowners Protection Act (12 U.S.C. § 4901 et seq.).

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I understand that any representation, warranty and covenant I have made in this declaration will survive the closing of the Loan.

I understand that the Originator, any Broker involved in the origination of the Loan, and their assignees and successors will rely upon this information in the origination, servicing, and enforcement of the Loan.

I declare under penalty of perjury that the foregoing is true and correct.

Borrower Name: _____

Borrower's Representative (If Borrower is an Entity): _____

Borrower/Representative Signature: _____ Date: _____

Co-Borrower Name: _____

Co-Borrower's Representative (If Co-Borrower is an Entity): _____

Co-Borrower/Representative Signature: _____ Date: _____

Borrower Signature Authorization

Part I – General Information		
1. Borrower(s)	2. Name and address of Lender/Broker	
3. Date	4. Loan Number	

Part II – Borrower Authorization

I hereby authorize the Lender/Broker to verify my past and present employment earnings records, bank accounts, stock holdings, and any other asset balances that are needed to process my mortgage loan application. I further authorize the Lender/Broker to order a consumer credit report and verify other credit information, including past and present mortgage and landlord references. It is understood that a copy of this form will also serve as authorization.

The information the Lender/Broker obtains is only to be used in the processing of my application for a mortgage loan.

Borrower

Date

Borrower

Date