



Commercial Loan Application
Warehouse Line of Credit

The undersigned Applicant(s) hereby request(s) Flagsar Bank, FSB ("Lender") to grant a commercial loan in the form of a mortgage warehouse line of credit.

A. Amount Requested 1st Line Amount Requested 2nd Mortgages
\$ _____ \$ _____

B. Applicant

- 1) Company Name:
2) Doing Business As (if applicable):
3) Address:
City: State: ZIP:
4) Tax ID #: State of Incorporation:
5) Phone Number:
6) Fax Number:
7) Contact Name:
8) E-mail address:
9) Years in Business with this name:
10) Last year's first mortgage business (\$\$ of loans closed) \$
11) This year's first mortgage business (thru end of last month) \$
12) Name of your Flagstar Account Executive:
13) Name and home address of all shareholders, partners, or members owning 10% or more of Applicant:
Name:
Email address:
Home Address:
City: State: ZIP:
Home Phone:
Social Security #:
Percent Ownership: %
Name:
Email address:
Home Address:
City: State: ZIP:
Home Phone:
Social Security #:
Percent Ownership: %
Name:
Email address:
Home Address:
City: State: ZIP:
Home Phone:
Social Security #:
Percent Ownership: %

(attach additional pages if necessary)

14) Names and home address of the three most Senior Company Officers (*mandatory*):

Name: _____
Home Address: _____
City: _____ State: _____ ZIP: _____
Home Phone: _____ - _____ - _____
Social Security #: _____ - _____ - _____

Name: _____
Home Address: _____
City: _____ State: _____ ZIP: _____
Home Phone: _____ - _____ - _____
Social Security #: _____ - _____ - _____

Name: _____
Home Address: _____
City: _____ State: _____ ZIP: _____
Home Phone: _____ - _____ - _____
Social Security #: _____ - _____ - _____

15) Does the Applicant of any affiliate or parent subsidiary of the Applicant have a warehousing line of credit for mortgages (either for first or second liens) or a business line of credit with any other financial institution: YES NO

➤ If "YES", please complete the following:

Name of Financial Institution: _____
City: _____ State: _____ ZIP: _____
Name of Financial Institution Loan Officer: _____
Phone Number of Financial Institution: _____ - _____ - _____
 Warehouse Line of Credit Addition Business Line of Credit
Amount: \$ _____
Date This Line Approved: _____

Name of Financial Institution: _____
City: _____ State: _____ ZIP: _____
Name of Financial Institution Loan Officer: _____
Phone Number of Financial Institution: _____ - _____ - _____
 Warehouse Line of Credit Addition Business Line of Credit
Amount: \$ _____
Date This Line Approved: _____

➤ If "NO", are there any immediate plans to acquire another warehouse line of credit over and above the request at Flagstar Bank: YES NO

16) Does your company have any past or pending re-purchase requests or legal action pending from any investor: YES NO

If "YES" please describe the circumstances involving the requests or actions, including the amount.

For the purposes of UCC filings, the undersigned acknowledges this information to be true and correct:

Signature: _____

Name: _____ Senior Officer Title: _____

C. Legal Form of Applicant

- Corporation
- Partnership
- Limited Liability Corporation
- Limited Liability Partnership
- Sole Proprietor
- Other: _____

Applicant shall provide the Lender simultaneously with the submission of this Application a Standby Deposit of \$700 for new application and \$350 for renewal. Said Deposit shall be applied to the Applicant's Origination Processing Fee. If this Application is denied or the terms of the Lender's Commitment Letter are not acceptable to the Applicant, the Standby Deposit shall immediately be returned to the Applicant, less Lender's costs incurred in processing the Application, including but not limited to credit reports, appraisals, and legal expenses. If Applicant withdraws this Application, then the Standby Deposit shall be retained by the Lender as liquidated damages.

The undersigned specifically acknowledge and agree that (1) the loan requested by this Application will be secured by first security interest in the collateral; (2) all statements made in this Application, any attachments or supplements to this Application (collectively the Application) are made for the purpose of obtaining the loan indicated herein and that the Application will be retained by Flagstar Bank even if the loan is denied; (3) verification or reverification of the information contained in the Application may be obtained from any source including but not limited to a credit reporting agency and any party named in the Application; (4) Flagstar and its agents, successors and assigns will rely on the information contained in the Application, and the undersigned have a continuing obligation to amend and/or supplement the information provided in this Application if any of the material facts which the undersigned have represented herein should change prior to closing; (5) the person signing this Application on behalf of the Applicant has full authority to make this Application and to sign this Application on behalf of the Applicant; (6) none of the undersigned or any company in which the undersigned have had an equity interest of 10% or more have ever been de-barred or suspended from doing business by any federal agency or mortgage insurance company.

Certification: The undersigned certify that the information provided in this Application is true and correct as of the date set forth below and acknowledge the undersigned's understanding that any intentional or negligent misrepresentation(s) of the information contained in this Application may result in the civil liability and/or criminal penalties including, but not limited to, fine and/or imprisonment or both under the provisions of Title XVIII, United States Code, Section 1001 et. seq. And liability for monetary damages to Flagstar Bank it agents, successors and assigns, insurers, or any other person who may suffer any loss due to the reliance upon any misrepresentation which the undersigned has/have made on this Application.

D. Signature of Applicant(s) as identified in B-1

Name of Applicant: _____

Name of Senior Officer: _____

Signature of Senior Officer: _____

Title of Senior Officer: _____

Date: _____

**signature of Applicant is also required in Section A-15 of this Application.*

E. Signature of the Three Most Senior Company Officers As Identified in B-13

Typed Name: _____

Signature: _____

Officer Title: _____ Date: _____

Typed Name: _____

Signature: _____

Officer Title: _____ Date: _____

Typed Name: _____

Signature: _____

Officer Title: _____ Date: _____

F. Application Checklist for Warehouse Line of Credit

The following must be included in all Application Packages:

- Completed Commercial Loan Application signed by required parties.
- Application Fee of \$700
- Two most recent fiscal year-end **audited** financial statements.
- Most recent interim financial statements signed by Chief Executive Officer.
- Two most recent corporate or partnership tax returns (include all schedules).
- A signed personal financial statement of each of the equity owners as identified in B-13.
- Two most recent years personal tax returns of the equity owners as identified in B-13.
- If Applicant is a Corporation, please include:
 - *Articles of Incorporation
 - *Certificate of Incorporation
 - *Certificate of Good Standing
 - *Corporate By-Laws
- If applicant is a Partnership, please include:
 - *Partnership Agreement
 - *Certificate of Co-partnership of Limited Partnership
- If Applicant is a Limited Liability Company, please include:
 - *Articles of Organization
 - *Operating Agreement
 - *Certificate of Good Standing
- Copy of State License.
- Assumed Name Certificate if closing loans in a name other than the Applicant's.
- Resumes of the three most senior Company Officers as identified in B-13.
- Board Resolution, if corporation, signed by Corporate Secretary authorizing this application for the above amount with Flagstar Bank, FSB.
- Copy of each guarantor's valid drivers license (Please see attached Important Information About Procedures For Opening a New Account).
- Proof of E&O Insurance and Fidelity Bond Coverage. Required if companies use their warehouse line for other investor loans. The minimum coverage for E&O is \$300,000 and the minimum for the Fidelity Bond is also \$300,000
- 4506 form for company and each equity owner as identified in B-13 (4506 form included in application)
- Checking account order form (included in application)

Please mail the above items along with this Application to:

Flagstar Bank, FSB
301 W. Michigan Ave.
Jackson, MI 49201
ATTN: Joseph Lathrop
Commercial Lending (4-314)

G. Application Checklist for Warehouse Line of Credit

To help the government fight the funding of terrorism and money-laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

PERSONAL FINANCIAL STATEMENT AS OF _____

Date

SUBMITTED TO: FLAGSTAR BANK

PERSONAL INFORMATION

APPLICANT (NAME)			SPOUSE (NAME) OR CO-APPLICANT		
Employer			Employer		
Address of Employer			Address of Employer		
Business Phone No.	No. of Years with Employer	Title / Position	Business Phone No.	No. of Years with Employer	Title / Position
Name of previous employer & position (if with current employer less than 3 yrs.)		No. of Yrs.	Name of previous employer & position (if with current employer less than 3 yrs.)		No. of Yrs.
Home Address			Home Address		
Home Phone No.	Social Security Number	Date of Birth	Home Phone No.	Social Security Number	Date of Birth
Name, Phone No. of your Accountant			Name, Phone No. of your Accountant		
Name, Phone No. of your Attorney			Name, Phone No. of your Attorney		
Name, Phone No. of your Investment Advisor / Broker			Name, Phone No. of your Investment Advisor / Broker		
Name, Phone No. of your Insurance Advisor			Name, Phone No. of your Insurance Advisor		

Cash Income & Expenditures Statement For Year Ended _____ (Omit Cents)

ANNUAL INCOME	AMOUNT (\$)	ANNUAL INCOME	AMOUNT (\$)
Salary (applicant)		Capital Gains	
Salary (co-applicant)		Partnership Income	
Bonuses & Commissions (applicant)		Other Investment Income	
Bonuses & Commissions (co-applicant)		Other Income (List)	
Rental Income			
Interest Income			
Dividend Income			
TOTAL INCOME →			\$0

Any significant changes expected in the next 12 months? No Yes (If yes, attach information)

**Income from alimony, child support, or separate maintenance income need not be revealed if the applicant or co-applicant does not wish to have it considered as a basis for repaying this obligation.

CONTINGENT LIABILITIES	YES	NO	AMOUNT
Are you a guarantor, co-maker, or endorser for any debt of an individual, corporation, or partnership?	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Do you have any outstanding letter of credit or surety bonds?	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Are there any suits or legal actions pending against you?	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Are you contingently liable on any lease or contract?	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Are any of your tax obligations past due?	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
What would be your total estimated tax liability if you were to sell your major assets?			\$ _____

If yes for any of the above, give details (Also identify if involving only the Applicant, or Spouse, or Joint

Balance Sheet as of		In Whose Name Is Ownership Held?		
ASSETS	APPLICANT	SPOUSE / CO-APPLICANT	JOINT	
Cash in this Bank (including money market accounts, CD's)			\$0	
Cash in Other Financial Institutions (List) (including money market accounts, CD's)				
Readily Marketable Securities (Schedule A)				
Non-Readily Marketable Securities (Schedule A)				
Accounts and Notes Receivable				
Net Cash Surrender Value of Life Insurance (Schedule B)				
Residential Real Estate (Schedule C)			\$0	
Real Estate Investments (Schedule C)				
Partnerships / PC Interests (Schedule D)			\$0	
IRA, Keough, Profit-Sharing & Other Vested Retirement Accounts				
Deferred Income (number of years Deferrec ____)				
Personal Property (Including Automobiles)				
Other Assets (List) :				
TOTAL ASSETS	\$0	\$0	\$0	
LIABILITIES				
Notes Payable to this Bank				
Secured				
Unsecured				
Notes Payable to Others (Schedule E)				
Secured				
Unsecured				
Accounts Payable (including credit cards)				
Margin Accounts				
Notes Due: Partnership (Schedule D)				
Taxes Payable				
Mortgage Debt (Schedule C)			\$0	
Life Insurance Loans (Schedule B)				
Other Liabilities (List):				
TOTAL LIABILITIES	\$0	\$0	\$0	
NET WORTH (assets minus liabilities)	\$0	\$0	\$0	
TOTAL LIABILITIES & NET WORTH (this total should match total assets above)	\$0	\$0	\$0	

Schedule A - All Securities (including non-money market mutual funds)

No. of Shares (Stock) or Face Value (Bonds)	DESCRIPTION	OWNER(S)	WHERE HELD	COST	CURRENT MARKET VALUE	PLEGGED	
						Yes	No
READILY MARKETABLE SECURITIES (including U. S. Governments and Municipals)*							
						<input type="checkbox"/>	<input type="checkbox"/>
						<input type="checkbox"/>	<input type="checkbox"/>
						<input type="checkbox"/>	<input type="checkbox"/>
NON-READILY MARKETABLE SECURITIES (closely held, thinly traded, or restricted stock)							
						<input type="checkbox"/>	<input type="checkbox"/>
						<input type="checkbox"/>	<input type="checkbox"/>

*If not enough space, attach a separate schedule. If held in a brokerage account, attach statement.

Schedule B - Insurance

Life Insurance (use additional sheet if necessary)

Insurance Company	Face Amount of Policy	Type of Policy	Named Insured	Beneficiary	Cash Surrender Value	Amount Borrowed	Policy Owner

Disability Insurance	Applicant	Co-Applicant
Monthly Distribution if Disabled		
Number of Years Covered		

Schedule C - Personal Residence & Real Estate Investments, Mortgage Debt

Personal Residence		Legal Owner	Percent Owned	Purchase		Market Value	Present Loan Balance	Interest Rate	Loan Maturity Date	Monthly Payment	Lender
Property Address				Year	Price						

Investment		Legal Owner	Percent Owned	Purchase		Market Value	Present Loan Balance	Interest Rate	Loan Maturity Date	Monthly Payment	Lender
Property Address				Year	Price						

Schedule D - Partnerships**

Type of Investment	Date of Initial Investment	Cost	Percent Owned	Current Market Value	Balance Due on Partnerships: Notes, Cash Call	Final Contribution Date
Business / Professional (indicate name):						
Investments (including Tax Shelters):						

**Note: For investments which represent a material portion of your total assets, please include the relevant financial statements or tax returns, or in the case of partnership investments or S-corporation, schedule K-1's.

Schedule E - Notes Payable

Payable To	Type of Facility	Amount of Line	Secured		Collateral	Interest Rate	Maturity	Unpaid Balance
			Yes	No				

Please Answer The Following Questions:

1. Income tax returns filed through (date): _____ Are any returns currently being audited or contested? Yes No
If yes, what year(s)? _____
2. Have (either of) you, or any firm in which you were a major owner, ever declared bankruptcy? Yes No
If yes, please provide details: _____
3. Do you have a will? Yes No
If yes, please furnish the name of the executor(s) and year will was drawn: _____
4. Number of dependents (excluding self) and relationship to applicant: _____
5. Do you pay Alimony / Child Support? Yes No
If yes, how much annually? _____
6. Have you ever had a financial plan prepared for you? Yes No
7. Did you include two years federal and state tax returns? Yes No
8. Do (either of) you have a line of credit or unused credit facility at any other institution(s)? Yes No
If yes, please indicate where, how much, and name of banker: _____

9. Do you have a trust? Yes No
If yes, in whose name? _____
10. Do you have any other business interest(s)? Yes No
If yes, please explain: _____

Representations and Warranties

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to other upon the guarantee of the undersigned. The undersigned acknowledge and understand that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guarantee thereof. Each of the undersigned represents, warrants and certifies that the information provided herein is true, correct and complete. Each of the undersigned agrees to notify you immediately and in writing of any change in a name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. If the undersigned fail to notify you as required above, or if any of the information herein should prove to be inaccurate or incomplete in any material respect, you may declare the indebtedness of the undersigned or the indebtedness guaranteed by the undersigned, as the case may be, immediately due and payable. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein and to determine the credit-worthiness of the undersigned. The undersigned authorize any person or consumer reporting agency to give you any information it may have on the undersigned. As long as any obligation or guarantee of the undersigned to you is outstanding, the undersigned shall supply annually an updated financial statement. This personal financial statement and any other financial statements, reports, or other information provided to you by the undersigned, or that may be attached hereto, whether or not so indicated by the undersigned, are fully incorporated into one another by reference. All information that the undersigned gives you shall be your property.

Date

Your Signature

Date

Co-Applicant's (or Spouse) Signature

**Flagstar Warehouse Line of Credit
Checking Account Order Form**

Please complete the following information for the processing of your account for the warehouse line. Print or type each name to be authorized as a signer on the checking account.

Company Name:

Address:

Tax ID Number

Phone Number

Number of signatures required to sign checks [Click to Select](#)

Number of Authorized Signers for checking account [Click to Select](#)

Type Name and Title

Name:

Title:

Name:

Title:

Name:

Title:

Name:

Title:

Request for Transcript of Tax Return

(Rev. April 2006)

Department of the Treasury
Internal Revenue Service

- ▶ **Do not sign this form unless all applicable lines have been completed. Read the instructions on page 2.**
- ▶ **Request may be rejected if the form is incomplete, illegible, or any required line was blank at the time of signature.**

OMB No. 1545-1872

Tip: Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can also call 1-800-829-1040 to order a transcript. If you need a copy of your return, use **Form 4506**, Request for Copy of Tax Return. There is a fee to get a copy of your return.

1a Name shown on tax return. If a joint return, enter the name shown first.	1b First social security number on tax return or employer identification number (see instructions)
--	---

2a If a joint return, enter spouse's name shown on tax return	2b Second social security number if joint tax return
--	---

3 Current name, address (including apt., room, or suite no.), city, state, and ZIP code

4 Previous address shown on the last return filed if different from line 3

5 If the transcript or tax information is to be mailed to a third party (such as a mortgage company), enter the third party's name, address, and telephone number. The IRS has no control over what the third party does with the tax information.

Caution: If a third party requires you to complete Form 4506-T, **do not** sign Form 4506-T if lines 6 and 9 are blank.

6 **Transcript requested.** Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request. ▶ _____

a **Return Transcript**, which includes most of the line items of a tax return as filed with the IRS. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120A, Form 1120H, Form 1120L, and Form 1120S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. Most requests will be processed within 10 business days

b **Account Transcript**, which contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. Most requests will be processed within 30 calendar days

c **Record of Account**, which is a combination of line item information and later adjustments to the account. Available for current year and 3 prior tax years. Most requests will be processed within 30 calendar days

7 **Verification of Nonfiling**, which is proof from the IRS that you **did not** file a return for the year. Most requests will be processed within 10 business days

8 **Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript.** The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2003, filed in 2004, will not be available from the IRS until 2005. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 45 days

Caution: If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.

9 **Year or period requested.** Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately.

____ / ____ / ____ ____ / ____ / ____ ____ / ____ / ____ ____ / ____ / ____

Signature of taxpayer(s). I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, **either** husband or wife must sign. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-T on behalf of the taxpayer.

Sign Here	Signature (see instructions)	Date	Telephone number of taxpayer on line 1a or 2a ()
	Title (if line 1a above is a corporation, partnership, estate, or trust)		
	Spouse's signature	Date	