



THE CENTURY COMMUNITY LENDING COMPANY, LLC

1000 CORPORATE POINTE, SUITE 200 · CULVER CITY, CALIFORNIA 90230 · PHONE: 310.258.0700 · FAX: 310.642.2083

## LOAN PROCESSING PROCEDURES

**Below are the steps involved in processing your loan application. You are invited to discuss your project and application with a CCLC loan officer prior to submitting your application.**

1. You present your completed application package and non-refundable application fee. CCLC will assist you, as needed, in completing your application.
2. CCLC performs an economic analysis of your proposed development and reviews its consistency with underwriting criteria.
3. CCLC schedules a site visit at the subject property. At this visit we review the condition of the property and your construction or rehabilitation proposal.
4. CCLC obtains and reviews your credit history, and contacts the appropriate institutions for written verification of employment, mortgages and deposits.
5. CCLC gives you a preliminary indication of the project's feasibility and identifies issues that need to be resolved.
6. If appropriate, CCLC construction review staff works with you and your general contractor to refine construction documentation.
7. CCLC reviews your property management proposal and/or management plan and visits rental units you currently operate.
8. When the project appears to be feasible, you submit a fee for the appraisal and CCLC orders the appraisal. An environmental report will also be required at your expense.
9. CCLC completes its underwriting of all economic, construction, credit and property management factors.
10. Your loan request is approved or declined. If approved, CCLC issues a loan commitment letter to you.
11. You accept the commitment by returning a signed copy of the commitment letter with the commitment fee (usually one-half of the loan origination fee) and any requested documents.
12. CCLC's counsel drafts loan documents and provides them to you and/or your attorney for review.

***Note: CCLC documents are standardized and in most cases there are not extraordinary legal or closing costs. Applicants must pay the usual costs for title recording and escrows.***

13. When all requirements of the commitment are met, CCLC schedules a closing date.
14. Construction begins and payout requests are processed under the supervision of CCLC's construction review staff.
15. When construction and rent-up are completed, you begin making mortgage payments directly to CCLC.

# SUBMISSION CHECKLIST

*Computer-generated printouts are acceptable*

Loan Application _____ Statement of Property Ownership _____ Statement of Rental Income _____ Statement of Annual Operating Expenses _____ Contractor Information Form _____  Personal Financial Statement, including _____ Real Estate Owned (Schedule D) _____ Addendum (2 pages) _____  Verification Forms: Information Disclosure Authorization _____ Employment _____ Mortgage(s) _____ Deposit(s) _____  Narrative Scope of Construction/Rehab Work _____	Copy of partnership (general or limited) agreement or, if applicable, other organizational documents (i.e., articles of incorporation or organization, bylaws, corporate resolutions, etc.) _____  Description of applicant's development and property management experience _____  If not personally managed, name and address of proposed property manager and listing of properties and number of units currently managed _____  Evidence of site control: grant deed, signed sales contract, option agreement or purchase agreement _____  Current rent rolls, if applicable _____  Copy of current property insurance _____  Copy of most recent real estate tax bill _____  If required, floor plan drawings or architectural plans _____  Non-refundable application fee. Check for \$250 payable to: <b>The Century Community Lending Company</b> _____  It is very important that you provide all the information requested in this application. Incomplete information or documentation will delay the processing of your loan request. Please call a CCLC loan officer at 310/642-2000 if you have any questions about completing any form or require assistance with your application.  <i><b>Note: Special transactions, such as construction of new homes or condominium conversions, may require additional documentation.</b></i>
<p><b>In addition to completing and returning the above forms, the following documents must be provided:</b></p> Previous two years personal Federal Income Tax Returns, including all schedules and with signature(s) _____  If income or losses are derived from investments in various partnership entities, copies of related Federal Income Tax Returns _____  If self-employed or if the applicant is a corporation: Current year-to-date financial statements (balance sheet and profit/loss statement) _____ Year-end financial statements for prior two years (audited if available) _____ Copies of Federal Income Tax Returns for the prior two years, with signature(s) _____	

**The Century Community Lending Company**

**LOAN APPLICATION**

Return this application to **The Century Community Lending Company (CCLC), 1000 Corporate Pointe, Suite 200, Culver City, California 90230** with a non-refundable application fee of \$250. If you have questions or require assistance, please call CCLC at (310) 642-2000.

Applicant's name: \_\_\_\_\_

Applicant's address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ E-mail: \_\_\_\_\_

Business Phone: ( ) \_\_\_\_\_ Fax: ( ) \_\_\_\_\_ Cell: ( ) \_\_\_\_\_

Property Address: \_\_\_\_\_ Property City: \_\_\_\_\_

1. No. of buildings \_\_\_\_\_ 2. No. of apartment units \_\_\_\_\_ 3. No. of parking spaces \_\_\_\_\_

4. No. of stories \_\_\_\_\_ 5. No. of commercial units \_\_\_\_\_ 6. Is building vacant? \_\_\_\_\_ 7. Year built \_\_\_\_\_

**Applicant is:**  Individual(s) or  General Partnership  Limited Partnership  Corporation

Names of principals and respective shares of ownership

Name \_\_\_\_\_ Shares \_\_\_\_\_ Name \_\_\_\_\_ Shares \_\_\_\_\_

Name \_\_\_\_\_ Shares \_\_\_\_\_ Name \_\_\_\_\_ Shares \_\_\_\_\_

**I. PROPOSED PROJECT COST**

Purchase or refinance \$ \_\_\_\_\_  
 Construction/rehabilitation \_\_\_\_\_  
 10% contingency \_\_\_\_\_  
 Construction period interest\* \_\_\_\_\_  
 Construction period property taxes\* \_\_\_\_\_  
 Construction period insurance\* \_\_\_\_\_  
 Construction period rent-up cost\* \_\_\_\_\_  
 Financing fee\* \_\_\_\_\_  
**Total proposed project cost** \$ \_\_\_\_\_

Number of months from closing to construction completion \_\_\_\_\_

\*CCLC will assist in determining these amounts

**II. PROPOSED SOURCES OF FUNDS**

Owner's equity (minimum 10%) \$ \_\_\_\_\_  
 CCLC Loan \_\_\_\_\_  
 Other loan(s) \_\_\_\_\_  
**Total** \$ \_\_\_\_\_

**How do you intend to satisfy owner's equity requirement?**

- Applicant cash assets  Existing applicant equity in property
- Cash from limited partners  Sell other applicant property or assets
- Other \_\_\_\_\_

**AGREEMENT:** The undersigned applies for the loans in this application to be secured by a first deed of trust on the property described herein, and represents that the property will not be used for any illegal or restricted purpose, and that all statements made in this application and the attachments, are true and are made for the purpose of obtaining the loan. Verification and other relevant information may be obtained from any source named in this application and/or in attachments. CCLC is authorized to discuss this Application and information contained herein or in the exhibits and attachments hereto with any necessary party referenced herein.

The undersigned agrees to comply with the Davis-Bacon Act, if applicable. Reasonable access to the property will be provided for CCLC's staff or its agents. The property title holder authorizes the release to CCLC of any existing municipal code inspection reports cited against the subject property.

Real Estate Appraisal(s) will remain the sole property of CCLC. The undersigned assumes responsibility for selecting and using contractors and construction specifications which conform to CCLC standards. CCLC does not warrant the performance of any contractor. This mortgage may be sold on the secondary buying market.

This is an application for financing, it is not a binding contract for a loan. Any commitment, if issued by CCLC, will only be expressed in a separate written commitment after CCLC's consideration of this application.

\_\_\_\_\_  
**Signature** **Date**

\_\_\_\_\_  
**Address** **Phone**

\_\_\_\_\_  
**Signature** **Date**

\_\_\_\_\_  
**Address** **Phone**

\_\_\_\_\_  
**Signature** **Date**

\_\_\_\_\_  
**Address** **Phone**

\_\_\_\_\_  
**Signature** **Date**

\_\_\_\_\_  
**Address** **Phone**



# STATEMENT OF RENTAL INCOME

THE CENTURY COMMUNITY LENDING COMPANY

Applicant Name: \_\_\_\_\_

Property Address: \_\_\_\_\_

UNIT TYPE	NUMBER OF UNITS	SQ FT PER UNIT	CURRENT RENT PER UNIT	PROJECTED RENT PER UNIT*	TOTAL PROJECTED MONTHLY RENT (UNITS X RENT/UNIT)
STUDIO					
1 BEDROOM					
2 BEDROOM					
3 BEDROOM					
4 BEDROOM					
OTHER INCOME (GARAGE/LAUNDRY)					

TOTAL UNITS: \_\_\_\_\_

TOTAL GROSS MONTHLY INCOME: \_\_\_\_\_

GROSS ANNUAL INCOME: \_\_\_\_\_

% VACANCY ALLOWANCE: \_\_\_\_\_  
(Minimum 5%)

GROSS ANNUAL INCOME LESS VACANCY \_\_\_\_\_

*\*Projected rents are the rent levels you expect to achieve after rehabilitation has been completed.*

# STATEMENT OF ANNUAL OPERATING EXPENSES

THE CENTURY COMMUNITY LENDING COMPANY

Applicant Name: \_\_\_\_\_

Property Address: \_\_\_\_\_

<b>I. Operating Expenses</b>	<b>Current Expenses</b>	<b>Projected Expenses*</b>
Utility Costs**    Gas	\$ _____	\$ _____
Electric	_____	_____
Water/Sewer	_____	_____
Management Fee	_____	_____
Property Taxes	_____	_____
Repair/Maintenance	_____	_____
Landscaping	_____	_____
Insurance	_____	_____
Exterminating	_____	_____
Advertising/Marketing	_____	_____
Legal and Accounting	_____	_____
Reserves	_____	_____
Other _____	_____	_____
Other _____	_____	_____
<b>Total Annual Expenses</b>	<b>\$ _____</b>	<b>\$ _____</b>

**II.** If the above costs are not based on current operating costs, please explain:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**III.** List utilities paid by tenant:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\* Projected Expenses are those costs anticipated for the year following rehab. Expense figures should include an allowance for inflation.  
 \*\* If any utilities are paid by tenant, please write "Tenant Paid" and list in Section III of this schedule.

# CONTRACTOR INFORMATION FORM

THE CENTURY COMMUNITY LENDING COMPANY

(to be completed by General Contractor and verified by CCLC)  
(fill in all lines; insert NONE, -0-, or N/A where applicable)

NAME OF FIRM: \_\_\_\_\_

PRINCIPALS: \_\_\_\_\_ TITLE: \_\_\_\_\_

\_\_\_\_\_ TITLE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_ PHONE: (     ) \_\_\_\_\_

FAX: (     ) \_\_\_\_\_

TYPE OF CONTRACTOR:     General Contractor     Sub-Contractor    License Number: \_\_\_\_\_

FORM OF OWNERSHIP:     Sole Proprietor     Partnership     Corporation     LLC

Trades Carried: \_\_\_\_\_

DOLLAR VOLUME PREVIOUS 12 MOS: \$ \_\_\_\_\_ YEARS EXPERIENCE \_\_\_\_\_

**IN SUPPORT OF THE INFORMATION FURNISHED ABOVE REGARDING VOLUME, PLEASE INCLUDE A COPY OF YOUR FIRM'S MOST RECENT INCOME STATEMENT AND BALANCE SHEET.**

# OF EMPLOYEES:    Admin/Mgmt/ Supervisors: \_\_\_\_\_    Trades: \_\_\_\_\_

LINES OF CREDIT AT BANKS OR WITH SUPPLIERS:

	Institution	Contact Person	Phone	Amount
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1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

AMOUNT OF CONTRACTOR'S GEN LIAB INS: \$ \_\_\_\_\_ POLICY EXPIRATION DATE \_\_\_\_\_

AMOUNT OF WORK COMPENSATION INS: \$ \_\_\_\_\_ POLICY EXPIRATION DATE \_\_\_\_\_

Can you provide a PERFORMANCE BOND? \_\_\_\_\_

**LIST THE 4 MOST RECENT JOBS OF COMPARABLE COST/SIZE THAT YOU HAVE DONE:**

	Job Address, Contract Person, & Phone Number	\$ Amount	# of Units	Start Date	Completion Date
1.					
2.					
3.					
4.					

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name: \_\_\_\_\_ Title: \_\_\_\_\_

# CONSTRUCTION COST BREAKDOWN

THE CENTURY COMMUNITY LENDING COMPANY

**Date:**

**Borrower(s) Name:**

**Property Address:**

# UNITS:

TYPE:

**City, State & Zip:**

	Description	Contractor		Borrower(s)	
		Cost Material	Cost Labor	Cost Material	Cost Labor
1	Land				
2	Plans, Permits, & Survey				
3	Utilities				
4	Water/Well Septic				
5	Sewer/Septic				
6	Access Road/Driveway				
7	Excavation/Backfill				
8	Footings/Foundation				
9	Basement Floor				
10	Floor Joists/Sub-Floor				
11	Framing-Wall Exterior/Interior				
12	Framing-Roof/Trusses/Sheathing				
13	Roofing				
14	Windows/Exterior Doors				
15	Exterior Finish-Siding/Soffit				
16	Furnace & Heating				
17	Plumbing Rough-In				
18	Finish Plumbing				
19	Electrical Rough-In				
20	Finish Electrical				
21	Insulation				
22	Drywall-Hanging				
23	Tape/Texture				
24	Fireplace/Wood Stove/Flue				
25	Cabinets/Vanities				
26	Interior Trim				
27	Interior Doors				
28	Shelves/Closet Rods, etc.				
29	Exterior Painting				
30	Interior Painting/Paper				
31	Carpet/Vinyl/Underlayment				
33	Stairs/Railings				

	Description	Contractor		Borrower(s)	
		Cost Material	Cost Labor	Cost Material	Cost Labor
32	Tile				
34	Finish Hardware/Mirrors, etc				
35	Exterior Concrete/Flatwork				
36	Decks/Porches				
37	Garage-Door/Floor/Opener				
38	Appliances				
39	Light Fixtures				
40	Gutters/Downspouts				
41	Yard Finish/Landscape				
42	Clean-up				
43	Misc./Heat/Rental/Toilet/Nails				
44	Contractors Contingency/Retainage				
45	Profit/Overhead/Insurance				
46	Borrower's Contingency				
	<b>SUB TOTAL</b>				
	<b>CONTRACTOR GRAND TOTAL</b>			<b>BORROWER GRAND TOTAL</b>	

\*\*\*COMPLETE & READY FOR OCCUPANCY IN \_\_\_\_\_ DAYS OR NO LATER THAN \_\_\_\_\_\*\*\*

x

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

x

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

x

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name



**SCHEDULE A - U.S. GOVERNMENTS, MARKETABLE SECURITIES, AND MUTUAL FUNDS**

Number of Shares or Face Value (Bonds)	Description	Held In Name Of	Are These Pledged?	Market Value

**SCHEDULE B - NON-MARKETABLE SECURITIES**

Number of Shares	Description	In Name Of	Are These Pledged?	Source of Value	Value

**SCHEDULE C - REAL ESTATE OWNED AS PERSONAL RESIDENCE**

Address & Type Of Property	Title in Name Of	% Of Ownership	Date Acquired	Cost	Market Value	Mortgage Maturity	Mortgage Amount

**SCHEDULE D- REAL ESTATE OWNED FOR INVESTMENT PURPOSES (schedule attached)**

**SCHEDULE E- LIFE INSURANCE CARRIED, INCLUDING N.S.L.I. AND GROUP INSURANCE**

Name of Insurance Company	Owner of Policy	Beneficiary	Face Amount	Policy Loans	Cash Surrender Value

**SCHEDULE F- BANKS OR FINANCE COMPANIES WHERE CREDIT HAS BEEN OBTAINED**

Name & Address of Lender	Credit In The Name Of	Secured Or Unsecured	Original Date	High Credit	Current Balance

The information contained in this statement is provided for the purpose of obtaining, or maintaining credit with CCLC on behalf of the undersigned or persons, firms or corporations in whose behalf the undersigned may either severally or jointly with others, execute a guaranty in CCLC's favor. Each undersigned understands that CCLC is relying on the information provided herein (including the designation made as to ownership of property) in deciding to grant or continue credit. Each undersigned represents and warrants *that the information provided is true and complete* and that CCLC may consider this statement as continuing to be true and correct until a written notice of a change is given to CCLC by the undersigned. CCLC is authorized to make all inquires deemed necessary to verify the accuracy of the statements made herein, and to determine my/our creditworthiness. CCLC is authorized to answer questions about its credit experience with me/us.

Signature (Individual) \_\_\_\_\_

SSN \_\_\_\_\_ Date of Birth \_\_\_\_\_

Signature (Other Party) \_\_\_\_\_

Date Signed \_\_\_\_\_, 20\_\_\_\_

SSN \_\_\_\_\_ Date of Birth \_\_\_\_\_



ADDENDUM TO PERSONAL FINANCIAL STATEMENT

TO: THE CENTURY COMMUNITY LENDING COMPANY

FOR: \_\_\_\_\_

Page 1 of 2 pages

SAVINGS/CHECKING ACCOUNT (S):

FINANCIAL INSTITUTION	FINANCIAL INSTITUTION
ADDRESS	ADDRESS
CITY STATE ZIP	CITY STATE ZIP
ACCOUNT NO.	ACCOUNT NO.
BALANCE	BALANCE

FINANCIAL INSTITUTION	FINANCIAL INSTITUTION
ADDRESS	ADDRESS
CITY STATE ZIP	CITY STATE ZIP
ACCOUNT NO.	ACCOUNT NO.
BALANCE	BALANCE

INSTALLMENT LOANS/UNSECURED NOTES:

NOTE HOLDER	NOTE HOLDER
ADDRESS	ADDRESS
CITY STATE ZIP	CITY STATE ZIP
ACCOUNT NO.	ACCOUNT NO.
UNPAID BALANCE	UNPAID BALANCE
MONTHLY PAYMENT	MONTHLY PAYMENT

NOTE HOLDER	NOTE HOLDER
ADDRESS	ADDRESS
CITY STATE ZIP	CITY STATE ZIP
ACCOUNT NO.	ACCOUNT NO.
UNPAID BALANCE	UNPAID BALANCE
MONTHLY PAYMENT	MONTHLY PAYMENT

(CONTINUE ON PAGE 2)

ADDENDUM TO PERSONAL FINANCIAL STATEMENT

TO: THE CENTURY COMMUNITY LENDING COMPANY

FOR: \_\_\_\_\_

MORTGAGE LOANS:

MORTGAGE HOLDER	MORTGAGE HOLDER
ADDRESS	ADDRESS
CITY STATE ZIP	CITY STATE ZIP
ACCOUNT NO.	ACCOUNT NO.
BALANCE	BALANCE
MONTHLY PAYMENT	MONTHLY PAYMENT
PERCENTAGE OF OWNERSHIP	PERCENTAGE OF OWNERSHIP

MORTGAGE HOLDER	MORTGAGE HOLDER
ADDRESS	ADDRESS
CITY STATE ZIP	CITY STATE ZIP
ACCOUNT NO.	ACCOUNT NO.
BALANCE	BALANCE
MONTHLY PAYMENT	MONTHLY PAYMENT
PERCENTAGE OF OWNERSHIP	PERCENTAGE OF OWNERSHIP

MORTGAGE HOLDER	MORTGAGE HOLDER
ADDRESS	ADDRESS
CITY STATE ZIP	CITY STATE ZIP
ACCOUNT NO.	ACCOUNT NO.
BALANCE	BALANCE
MONTHLY PAYMENT	MONTHLY PAYMENT
PERCENTAGE OF OWNERSHIP	PERCENTAGE OF OWNERSHIP

MORTGAGE HOLDER	MORTGAGE HOLDER
ADDRESS	ADDRESS
CITY STATE ZIP	CITY STATE ZIP
ACCOUNT NO.	ACCOUNT NO.
BALANCE	BALANCE
MONTHLY PAYMENT	MONTHLY PAYMENT
PERCENTAGE OF OWNERSHIP	PERCENTAGE OF OWNERSHIP



THE CENTURY COMMUNITY LENDING COMPANY, LLC

1000 CORPORATE POINTE, SUITE 200 · CULVER CITY, CALIFORNIA 90230 · PHONE: 310.258.0700 · FAX: 310.642.2083

### INFORMATION DISCLOSURE AUTHORIZATION

To whom it may concern:

I/We hereby authorize you to release to **The Century Community Lending Company**, for verification purposes, information concerning:

\_\_\_\_\_ Employment history, dates, title, income (hours worked, etc.).

\_\_\_\_\_ Bank and deposit account records.

\_\_\_\_\_ Mortgage loan rating (opening date, high credit, payment amount, loan balance and payment record).

\_\_\_\_\_ Any information deemed necessary in connection with a consumer credit report.

This information is for the confidential use of **The Century Community Lending Company**

A photographic or carbon copy of this authorization (being a photographic or carbon copy of the signature(s) of the undersigned) may be deemed to be the equivalent of the original and may be used as a duplicate original up to 90 days from date of signature.

Your prompt reply is appreciated.

Print Name \_\_\_\_\_

SSN/Tax ID \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Signature \_\_\_\_\_

Date Signed \_\_\_\_\_

Print Name \_\_\_\_\_

SSN/Tax ID \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Signature \_\_\_\_\_

Date Signed \_\_\_\_\_