

Community Finance Programs Application

Mailing Address: P.O. Box 220 • Knoxville, TN 37901

Physical Address: 620 Market Street, Suite 100 • Knoxville, TN 37902

Phone: (844) 343-9383



MORTGAGE
CORPORATION

Dear Community Operator,

Thank you for your interest in our community finance programs. We are excited to help fill vacant sites by offering new home financing, used home financing and rental home financing options for consumers and operators.

We request this information to better understand your business and structure. Please complete the attached retail portion for each licensed retail entity that sells homes. Also complete the attached community entity portion for each community entity that is served by any of the retail entities applying for financing. Once a completed application is received, our commercial credit department will review the information and render a decision. Upon approval, 21st Mortgage will send out the agreement along with related ancillary documents for you to execute and return to finalize the setup process.

After 21st Mortgage has finalized the setup, you can place home orders with the manufactured home building facility that will supply your new spec homes or rental homes. We will send you instructions on setup reimbursement for those new spec homes as well.

21st Mortgage can start accepting customer applications right away on new spec homes or used homes for sale. A 21st Mortgage Community Account Manager will be assigned to your business. They are licensed Mortgage Loan Originators and are here to serve as a resource to help guide you and your customers through the loan process. Please note a minimum of 10 vacant sites or 150 total sites is required to participate in the CASH Program.

Please return the completed application to us by email or mail.

Email: Prospect@21stmortgage.com

Mail to: 21st Mortgage Corp.
Communities Marketing Team
620 Market St. Suite 100
Knoxville, TN 37902

If you have questions, please contact us at 844-343-9383. We look forward to working with you!

Sincerely,
21st Mortgage Communities Marketing Team

Community Finance Programs Application

Application Checklist



- Retailer Application** (attached pages 1-3) - for each licensed retailer entity:
Must be signed and dated
 - Retailer's License Needs to be attached

- Community Information** (attached pages 4-5)
 - Stat sheet for each community information
 - Debt information for each community

- Personal Guarantors** (pages 6-11)
 - Personal Financial Statement (PFS) on each guarantor
 - Schedule of Real Estate - Owned (SREO) on each guarantor
 - Notice of Investigation on each guarantor (attached)
 - Provide resume if less than 2 years of manufactured housing experience

- Business Applicant Information** - (pages 12-13) for each entity (retailer and community)
 - Notice of Investigation (attached)
 - Articles on each entity
 - Operating agreement on each entity
 - Organizational Chart - Provide or use one provided in application for retailer entity and each community (attached)

- Business Financial Statements and Cash Verification** (page14)
 - 2 years of tax returns plus year to date interims (balance sheet and income statement)
 - Cash Verification
 - For each retailer entity
 - For each community entity



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RETAILER APPLICANT INFORMATION:

Legal Name of Licensed Retail Entity: _____

Date Business Started: _____ Date Business Acquired: _____ Fed. Tax ID Number: _____

Chief Executive Office Address: _____

Mailing Address: _____

Phone Number: _____ E-Mail Address: _____

Principal Contact: _____ Position: _____

Licensed as a manufactured home retailer with the state? Yes No If not licensed, are you planning on applying? Yes No

*Retail License #: _____ Issuing State: _____ Expiration Date: _____

Insurance Agent for Home Coverage: _____ Phone Number: _____

Are you Sales Tax Exempt? Yes No

* Please provide a copy of the retailer's license for each retail entity

PERSONAL GUARANTORS INFORMATION

Name	Social Security Number	Owner/ Principal/ Guarantor	Title	% Ownership	Years with Applicant	Years in Industry
1.						
2.						
3.						
4.						
5.						

Are all owners willing to sign a personal guarantee? Yes No

Which of the above individuals are active in day-to-day management of the business? 1 2 3 4 5

Please provide a resume for each owner if less than two years manufactured housing experience.

If less than two years manufactured housing experience, provide a business plan for the property.

Please provide a copy of the manufactured home retailer's license for each location served by this retail entity.

CREDIT REFERENCES**VENDORS: Must include at last 2 suppliers (ie. Set-up, A/C, Parts, etc.)**

Name	Address	Phone Number	Fax Number	Start Date of Relationship
1.				
2.				
3.				

BANK AND LENDING (FLOORPLAN, RETAIL) RELATIONSHIPS: (Please list all banks with which you are currently doing business as well as all firms currently providing floorplan and/or retail financing)

Name: _____ Address: _____
 Phone Number: _____ Type of business: _____ Acct #: _____
 Start date of relationship: _____ Credit Line: _____ Current Balance: _____

Name: _____ Address: _____
 Phone Number: _____ Type of business: _____ Acct #: _____
 Start date of relationship: _____ Credit Line: _____ Current Balance: _____

Name: _____ Address: _____
 Phone Number: _____ Type of business: _____ Acct #: _____
 Start date of relationship: _____ Credit Line: _____ Current Balance: _____

QUESTIONNAIRE

Has any entity or individual filed a petition in bankruptcy or had one filed against them? Yes No

Has any entity or individual been a party (plaintiff or defendant) to a suit involving a lender or other financial institution? Yes No

Has any entity or individual ever voluntarily surrendered units of manufactured home inventory to a lender or other financial institution? Yes No

Do employees of any entity perform set up and delivery or is it contracted? Yes No

Number of homes sold in the last 12 months? # _____ \$ _____

Your application will be processed upon receipt of this completed application and corresponding package.

A UCC filing will be filed on the legal licensed retail entity upon a conditional approval unless otherwise requested.

Any information provided by the undersigned to 21st Mortgage Corporation is correct, complete, and true to the best of my/our knowledge.

Officer Name: _____

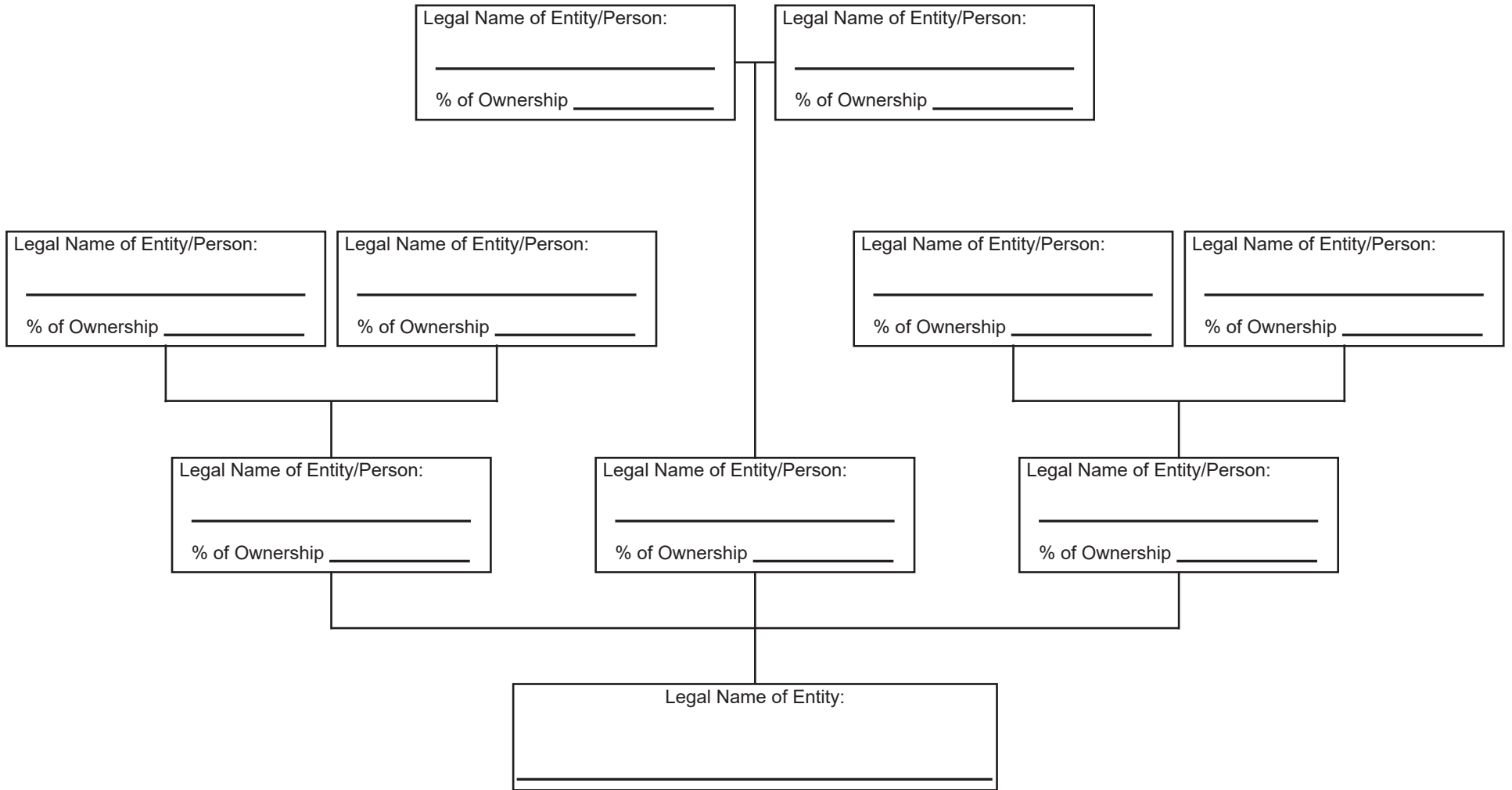
Officer Title: _____

Signature: _____

Date: _____

Ownership Information:

Please provide ownership info down to the individuals. Complete or supply and organizational chart for each Community Entity.



COMMUNITY INFORMATION

Please provide the information below. You may make your own template if you prefer. Attach additional pages if needed.

#	Legal Entity	Community Name	Physical Community Address	Mailing Address	# of Total Sites	# of Vacant Sites	# of Vacant Homes	# of Rental Homes	Avg Space Rent(Site Only)	Avg Home Rent (Home Only)
1									\$	\$
2									\$	\$
3									\$	\$
4									\$	\$
5									\$	\$
6									\$	\$
7									\$	\$
8									\$	\$
9									\$	\$
10									\$	\$

#	Date Business Entity Started	Date Business Entity Acquired	Fed. Tax ID Number	Phone Number	E-Mail Address	Principal Contact
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

COMMUNITY INFORMATION cont.

Please provide the information below. You may make your own template if you prefer. Attach additional pages if needed.

#	Community Name	Purchase Date	Purchase Price	Market Value	Current Debt Balance	Amortization Term	Rate	Monthly Pymt. Amt	Maturity Date	Last Refi Date	Balloon Note	Balloon Term	Community Lender Name
1													
2													
3													
4													
5													
6													
7													
8													
9													
10													



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PERSONAL NOTICE OF INVESTIGATION *(to be completed by each guarantor)*

The undersigned individual hereby authorizes 21st Mortgage Corporation to investigate the personal credit history of the undersigned and obtain credit bureau reports on the undersigned from time to time at 21st Mortgage Corporation's sole discretion. The undersigned further authorizes 21st Mortgage Corporation to investigate the undersigned through MARI and/or similar databases from time to time at 21st Mortgage's sole discretion. The undersigned acknowledges that 21st Mortgage Corporation may report the undersigned to background databases, such as MARI, and agrees to indemnify and hold harmless 21st Mortgage Corporation for any information reported to MARI, any similar databases, any credit bureaus, and other entities to which 21st Mortgage may report.

SIGNATURE: _____

PRINTED NAME: _____

HOME ADDRESS: _____

PHONE #: _____ SSN: _____ DATE: _____

SIGNATURE: _____

PRINTED NAME: _____

HOME ADDRESS: _____

PHONE #: _____ SSN: _____ DATE: _____

A photographic or carbon copy of the authorized signatures may be deemed to be the equivalent of the original signatures.
The term "21st Mortgage Corporation" shall include any and all employees, parent companies, subsidiaries, and assigns.

>>PLEASE ATTACH<<

1. Personal financial statement on all owners/guarantors (including cash verification statements)
2. Schedule of real estate owned
3. Personal tax return on all owners/guarantors (only 1 year)

PERSONAL FINANCIAL STATEMENT

AS OF _____ 20 _____

Name _____ Birth-Date _____

Address _____

Home Phone _____ Cell Phone _____

Individual Statement

Joint Statement (if this Box Checked, Complete Below)

Name _____

Relationship _____

The information on this financial statement is correct, complete and true to the best of my/our knowledge.

Signature _____ Date _____ Signature _____ Date _____

SECTION I

(Note: Complete all of Section II & III BEFORE Section I)

Assets	Dollars	Liabilities	Dollars
1. Cash on Hand & in banks (Sec. II-A)		21. Notes Due to Banks (Sec. II-A)	
2. Cash Value of Life Insurance (Sec. II-B)		22. Notes Due to Relatives & Friends (Sec. II-G)	
3. U.S. Gov. Securities (Sec. II-C)		23. Notes Due to Others (Sec. II-G)	
4. Other Marketable Securities (Sec. II-C)		24. Accounts & Bills Payable (Sec. II-G)	
5. Notes & Accts. Receivable-Good Accts. (Sec. II-D)		25. Unpaid Income Taxes Due	
6. Other Assets Readily Convertible to Cash - Itemize		26. Other Unpaid Taxes & Interest	
7.		27. Loans on Life Insurance Policies (Sec. II-B)	
8.		28. Contract Accounts Payable (Sec. II-G)	
9. TOTAL CURRENT ASSETS		29. Cash/Rent Owed	
10.		30. Other Liabilities Due within 1 Year - Itemize	
11. Real Estate Owned (Sec. III Purchase Price Total)		31.	
12. Mortgages & Contracts Owned (Sec. II-E)		32.	
13. Notes & Accts. Receivable-Doubtful (Sec. II-D)		33. TOTAL CURRENT LIABILITIES	
14. Notes Due from Relatives & Friends (Sec. II-D)		34. Real Estate Mortgages Payable (Sec. III Loan Balance Total)	
15. Other Securities-Not Readily Marketable (Sec. II-C)		35. Liens & Assessments Payable	
16. Personal Property (Sec. II-F)		36. Other Debts - Itemize	
17. Other Assets - Itemize		37. TOTAL NON-CURRENT LIABILITIES	
18.		38. TOTAL LIABILITIES (LINE 33 + 37)	
19. TOTAL NON-CURRENT ASSETS		39. Net Worth (Line 20 minus Line 28)	
20. TOTAL ASSETS (Line 10 + 19)		40. TOTAL LIABILITIES & NET WORTH	

Annual Income		Estimate of Annual Expenses	
Salary, Bonuses & Commissions	\$	Income Taxes	\$
Salary (Wife/Husband, Only if JOINT checked above)	\$	Other Taxes	\$
Dividends & Interest	\$	Insurance Premiums	\$
Rental & Lease Income (Net)	\$	Mortgage payments	\$
Other Income - Itemize		Rent/Lease Payable	\$
	\$	Other Expenses - Itemize	
	\$		\$
TOTAL INCOME	\$	TOTAL EXPENSES	\$

General Information		Contingent Liabilities	
Are Any Assets Pledged? <input type="checkbox"/> Yes <input type="checkbox"/> No (See Section II)		As Endorser, Co-Maker or Guarantor	\$
Are you a Defendant in any Suits or Legal Actions? <input type="checkbox"/> Yes <input type="checkbox"/> No		On Leases or Contracts	\$
If Yes, Explain:		Legal Claims	\$
Have you declared Bankruptcy in the last 10 years? <input type="checkbox"/> Yes <input type="checkbox"/> No		Federal - State Income Taxes	\$
If Yes, Explain:		Other - Describe	\$

SECTION II

A. CASH IN BANKS AND NOTES DUE TO BANKS (List all Real Estate Loans in Section III)

Name of Bank	Type of Account	Type of Ownership	On Deposit	Notes Due Banks	Collateral (If Any)
Cash on Hand			\$	\$	
			\$	\$	
			\$	\$	
			\$	\$	
Totals			\$ (Enter Sec. 1-Line 1)	\$ (Enter Sec. 1-Line 21)	

B. LIFE INSURANCE (List only those Policies that you own)

Company	Face Value of Policy	Cash Surrender Value	Policy Loan from Insurance Co.	Beneficiary
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
Totals		\$	\$ (Enter Sec. 1-Line 2)	\$ (Enter Sec. 1-Line 27)

C. SECURITIES OWNED (Including U.S. Government Bonds and all other Stocks and Bonds)

Face Value-bonds/ No. of Shares- Stock	Description	Type of Ownership	Cost	Market Value U.S. Gov. Sec.	Market Value Marketable Sec.	Market Value (Not Readily Marketable) Securities
			\$	\$	\$	\$
			\$	\$	\$	\$
			\$	\$	\$	\$
Totals			\$	\$ (Enter Sec. I-Line 3)	\$ (Enter Sec. I-Line 4)	\$ (Enter Sec. I-Line 15)

D. NOTES AND ACCOUNTS RECEIVABLE (Money Payable or Owed to You Individually)

Maker/Debtor	When Due	Orig. Amt.	Balance Due Good Accts.	Balance Due Doubtful Accts.	Balance Due Relatives/Friends	Security
		\$	\$	\$	\$	
		\$	\$	\$	\$	
		\$	\$	\$	\$	
Totals		\$	\$ (Enter Sec. I-Line 5)	\$ (Enter Sec. I-Line 13)	\$ (Enter Sec. I-Line 14)	

E. MORTGAGE AND CONTRACTS OWNED

Contract	Mortgage	Maker	Property Covered	Balance Due
				\$
				\$
				\$
Totals				\$ (Enter Sec. I-Line 12)

F. PERSONAL PROPERTY

Description	Cost When New	Value Today	Balance Due	To Whom Payable
	\$	\$	\$	
	\$	\$	\$	
	\$	\$	\$	
Totals		\$ (Enter Sec. I-Line 16)		

G. NOTES (OTHER THAN BANK, MORTGAGE AND INSURANCE COMPANY LOANS) ACCOUNTS & BILLS AND CONTRACTS PAYABLE

Description	Cost When New	Value Today	Balance Due	To Whom Payable
	\$	\$	\$	
	\$	\$	\$	
	\$	\$	\$	
Totals		\$ (Enter Sec. I-Line 16)		

SCHEDULE OF REAL ESTATE OWNED

(to be completed by each guarantor)

Name: _____

Date: _____

Full Property Address	Owner/Entity Name	% Owned	Property Type	Date Purchased	Purchase Price	Current Market Value	Current Loan Balance	Monthly Payment	Interest Rate	Lender
					\$	\$	\$			
					\$	\$	\$			
					\$	\$	\$			
					\$	\$	\$			
					\$	\$	\$			
					\$	\$	\$			
					\$	\$	\$			
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					\$	\$	\$			
					\$	\$	\$			
					\$	\$	\$			
					\$	\$	\$			

>>PLEASE ATTACH<<

1. Organizational Documents and Operating Agreement
2. Attach an organizational chart for the retailer entity and each community. Or use the blank organizational chart enclosed.



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BUSINESS NOTICE OF INVESTIGATION *(to be completed by a principal or guarantor)*

The Business Applicant hereby warrants that all of the information provided in this financing application is true and correct in every respect. The Business Applicant further warrants that the attached financial statements accurately represent in every respect, the true and correct financial condition of the Business Applicant. The Business Applicant hereby authorizes 21st Mortgage Corporation to gather and use, from time to time, any and all financial, credit, and other information relating to the Business Applicant that can be obtained from any source whatsoever including, but not limited to, banks, trade associates, MARI, and creditors.

Business Applicant authorizes 21st Mortgage Corporation to submit the name of Business Applicant and any of its employees for screening through various background databases, including, but not limited to, those operated by the Mortgage Asset Research Institute, Inc. ("MARI"). Business Applicant further authorizes 21st Mortgage Corporation to release to MARI and any similar services any and all information concerning Business Applicant and/or its employees in relation to any loan application or business practice that is believed to constitute misrepresentation, irregularity, and/or fraud. Business Applicant acknowledges that it and its employees may be named as the originating entity, dealer, or salesperson on such loans, regardless of whether Business Applicant or its employees are implicated in the misrepresentation, irregularity, and/or fraud. Business Applicant hereby releases and agrees to hold harmless 21st Mortgage Corporation and MARI from any and all liability for damages, losses, costs, and expenses that may arise from the reporting or use of any information submitted or used by 21st Mortgage Corporation.

BUSINESS APPLICANT NAMES: _____
AUTHORIZED BY (signature): _____
AUTHORIZED BY (printed name): _____
TITLE: _____ DATE: _____

A photographic or carbon copy of the authorized signatures may be deemed to be the equivalent of the original signatures.
The term "21st Mortgage Corporation" shall include any and all employees, parent companies, subsidiaries, and assigns.

List all entities below.

>>PLEASE ATTACH<<

1. Previous 2 years tax returns including K-1's for each entity
If not available, provide year end accountant-prepared statements
(Income statement and balance sheet)
2. Business cash verification statements showing date, name on the account, and balance
3. If business was recently formed, provide a start-up balance sheet and proforma income statement.