



120 E. Baltimore Street, Suite 1350, Baltimore, Maryland  
21202  
Phone: (410) 727-8590 Fax: (410) 319-0734  
[www.BCLending.org](http://www.BCLending.org)

## Commercial and Multi-Family Loan Application

Before completing an application, Baltimore Community Lending (“BCL”) strongly encourages you to visit and review our website, which will provide an overview of our loan programs and lending terms. We also recommend that you contact our Loan Department to ask any questions you may have about the application process.

The BCL Loan Application consists of five parts:

- ✓ Applicant Information, Loan Request and Type, Collateral, Loan Purpose
- ✓ Narrative Description of Loan Proposal
- ✓ Financial Data (Project Budget, Income & Expense Projections)
- ✓ Management Information and Acknowledgements
- ✓ Required Supporting Documents

Your application must include all of the items discussed in these sections. Items or questions not applicable to your loan request should be answered as N/A or “Not Applicable.” If you have a question about an item’s applicability to your loan request, please contact the Loan Department directly.

One (1) original signed copy and one (1) photocopy of the complete Loan Application, along with supporting documents and your check for the appropriate Application Fee (as set forth hereinafter), made payable to: Baltimore Community Lending, Inc., may be submitted or delivered to BCL at the address above Attn: Loan Processing Administrator. Printable sample forms and a narrative template are available on our website.

Loan Type (Check One):

Commercial Multifamily Program     Small Builder Construction Loan

Other: \_\_\_\_\_

**Project/Borrower Name:**



120 E. Baltimore Street  
 Baltimore, Maryland 21202  
 410.727.8590 - Office  
 410.319.0734 - Fax  
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**APPLICANT INFORMATION**

**BORROWER INFORMATION:**

|                          |   |                       |
|--------------------------|---|-----------------------|
| <b>Borrower Name:</b>    |   |                       |
| <b>Signatory, Title:</b> |   |                       |
| <b>Address:</b>          |   |                       |
| <b>City, State Zip:</b>  |   |                       |
| <b>Phone:</b>            |   |                       |
| <b>Fax:</b>              |   |                       |
| <b>Email:</b>            |   |                       |
| <b>Contact Person:</b>   |   |                       |
| <b>Tax ID/SS#</b>        |   | <b>D-U-N-S Number</b> |
| <b>Entity Type:</b>      | <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> S Corporation<br><input type="checkbox"/> Corporation <input type="checkbox"/> Other _____<br><input type="checkbox"/> Individual |                       |
| <b>Year Founded:</b>     |   |                       |

**GUARANTOR INFORMATION: (Add page if needed)**

|                          |   |                       |
|--------------------------|---|-----------------------|
| <b>Company or Names:</b> |   |                       |
| <b>Signatory, Title:</b> |   |                       |
| <b>Address:</b>          |   |                       |
| <b>City, State Zip:</b>  |   |                       |
| <b>Phone:</b>            |   |                       |
| <b>Fax:</b>              |   |                       |
| <b>Email:</b>            |   |                       |
| <b>Contact:</b>          |   |                       |
| <b>Tax ID/SS#:</b>       |   | <b>Date of Birth:</b> |
| <b>Entity Type:</b>      | <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> S Corporation<br><input type="checkbox"/> Corporation <input type="checkbox"/> Other _____<br><input type="checkbox"/> Individual |                       |

**LOAN REQUEST AND TYPE**

**LOAN AMOUNT REQUESTED:**      \$ \_\_\_\_\_ (Max \$500,000 CMF; \$500,000 Small Builder)

**TERM:** \_\_\_\_\_ Years (Max. term is 5 years) **WHEN DO YOU NEED THE LOAN?** \_\_\_\_\_  
 (In order to maintain flexibility, a variety of amortization schedules may be available)

**LOAN TYPE:**    \_\_\_ Commercial/Multifamily (Acq. + Construction)    \_\_\_ Small Builder /Construction Loan

**COST AND AREA MEASURES:**

|  |  |                                   |
|--|--|-----------------------------------|
| <b>Total development cost:</b>         |  | <b>Cost per s. f. or unit: \$</b> |
| <b>Gross building area:</b>            |  |                                   |
| <b># of residential units:</b>         |  |                                   |
| <b>Residential sf. (net rentable):</b> |  |                                   |
| <b>Commercial sf. (net rentable):</b>  |  |                                   |
| <b>Parking spaces:</b>                 |  |                                   |

|  |  |
|--|--|
| <b>Target Market</b>                   |  |
| <b>Estimated Appraised Value:</b>      |  |
| <b>Date Appraised (if applicable):</b> |  |

**COLLATERAL INFORMATION**

BCL requires Collateral for all Loans. List the assets that may be available to secure this loan.

| <b>Asset Type</b>          | <b>Value of Asset</b> | <b>Loans/Liens on Asset</b> | <b>Address of Asset or Source of Funds</b> |
|----------------------------|-----------------------|-----------------------------|--|
| Property 1(insert address) | \$                    | \$                          |  |
| Property 2(insert address) | \$                    | \$                          |  |
|                            | \$                    | \$                          |  |
| Cash/Liquid Assets         | \$                    | \$                          |  |
| Other (please specify)     | \$                    | \$                          |  |

**Collateral Description:**

**Additional Collateral:**

**Who referred you to BCL?** \_\_\_\_\_

**LOAN PURPOSE**

Briefly describe how you plan to utilize the loan funds (a more detailed description should be reserved for the Narrative Description Proposal/Business Plan):

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Briefly explain how the proposed project/development is consistent with **BCL's** mission to support the revitalization and strengthening of Baltimore neighborhoods:

- Affordable housing (includes multifamily rentals and low-moderate income (LMI) homeownership)
- Loan to non-profit community development organization that targets LMI population
- Activity that revitalizes or stabilizes a Baltimore neighborhood
- Business real estate financing that promotes economic development in a Baltimore neighborhood

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Do you have a current or past lending relationship with BCL or its predecessor (Baltimore Community Development Financing Corporation)? If so, provide amount of loan approved, date, and current status.

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Are there other sources of funding necessary to provide the full amount of the development cost for this proposal? If yes, please describe.

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Have these sources been committed or secured?

Please note that all costs incurred during the review, approval and/or closing of the loan including but not limited to appraisal fees, legal fees, survey costs or inspections fees, are the responsibility of the Applicant and must be paid in advance.

### MANAGEMENT INFORMATION AND ACKNOWLEDGMENTS

Please read the following and complete the information below

The undersigned hereby certifies that the information contained in this application and related materials attached to this application is true and correct. The undersigned hereby further certifies that the proceeds of any loan made as a result of this application will be used for the purposes stated in the loan agreement only, and will not be used for personal or consumer purposes. The undersigned hereby affirms that he or she does not discriminate on the basis of race, color, religion, national origin, gender, marital status, veteran status or age. The undersigned hereby acknowledges that: (1) no loan officer has authority to commit Baltimore Community Lending, Inc. ("BCL") to any loan without prior approval by the BCL Loan Committee, and (2) any loan commitment must be in writing and signed by the President/CEO. BCL is authorized to make any and all inquiries BCL deems necessary to verify the accuracy of this statement and to determine the creditworthiness of the business, individual or organization. The undersigned also authorizes BCL to answer questions and inquiries from other financial or credit reporting institutions seeking credit experience information about the business, individual or organization.

Please sign below and provide the information requested. Nonprofit Organizations must provide this information for the Executive Director, Treasurer or Board Chairperson authorized to transact business on behalf of the organization.

Name (print) \_\_\_\_\_ Title/Function \_\_\_\_\_

Address \_\_\_\_\_ SSN or FEIN \_\_\_\_ / \_\_\_\_ / \_\_\_\_

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

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

### Required Supporting Documents for Submission & Checklist

- 1) Completed Loan Application Form (please sign above ↑)
- 2) Agreement and Certification (please sign & date)
- 3) Borrower's Certification and Authorization to Release Information affidavit (please sign & date)
- 4) Narrative Description of Loan Proposal/Business Plan
- 5) Financial Projections to cover proposed loan term (max. 5 years)
- 6) Summary of Developer's References
- 7) Funding Information and Project Budget
- 8) Development Team Form
- 9) Financial Statements (Last 3 years, if applicable) (please sign & date)
- 10) Tax returns will be requested (minimum 3 years including most recent tax year)
- 11) A complete copy of a Sales Contract with all addendum or Property Deed is required for CMF/Small Builder Applications
- 12) Application fee in the amount of \$350 for For-Profit organizations and \$200 for non-profit organizations is due upon submission of completed application. Make check payable to Baltimore Community Lending, Inc.
- 13) Building plans and/or contractor scope of work if available

If you have any questions please feel free to call the BCL Lending Department at (410) 727-8590.

**AGREEMENT AND CERTIFICATION**

**Certification:**

I/We certify that all information in the foregoing loan application and its exhibits is true and complete to the best of my/our knowledge and that this information is submitted to **Baltimore Community Lending, Inc (“BCL”)** in order for BCL to decide whether to approve this request.

I/We certify that I/We are aware that all application fees and loan origination fees are non-refundable and shall be made payable to BCL upon submission of the loan application and the executed commitment letter respectively.

**Agreement:**

I/We agree that if BCL approves this application, I/we will abide by Baltimore City’s Minority Business Enterprise guidelines in construction work undertaken during the term of the loan. I/We agree to demonstrate compliance prior to beginning construction with work estimates and bids received.

I/We agree to pay for the cost/fees of all items necessary for the review, approval and/or closing of a loan, including but not limited to the following: surveys, title or mortgage examinations, appraisals, attorneys, constructability review, etc. I/We will make payments to BCL immediately upon BCL’s request. Additionally, I/we agree that these items will be ordered or obtained for the sole benefit of BCL and will become the sole property of BCL to be released/distributed to me/us in the sole discretion of BCL. I/We agree that my/our failure to pay the costs/fees set forth herein does not relieve me/us of the obligation to pay such costs/fees.

I/We understand that if I/We do not comply with all agreements and certifications herein, BCL can immediately call, terminate or accelerate repayment of my/our loan.

I/We understand that information submitted as part of this application may be given to Federal, State or Local Agencies for law enforcement purposes.

I/We understand that all information submitted as part of this application will be shared with those financial institutions participating with the BCL program.

I/We agree that upon issuance and acceptance of BCL Loan Commitment, BCL may release information about the loan publicly. This information may be confidential under Maryland’s Access to Public Records Act, State Government Article, Section 10-611 *et seq.* of the Annotated Code of Maryland. I/we understand that if we do not want this information disclosed, I/we must provide BCL a written objection at the time this document is executed.

The applicant(s) has/have read all of the above and agree(s) to abide by same, evidenced by the executed signatures below.

\_\_\_\_\_  
Print/Type Name of Applicant above  
Signature: \_\_\_\_\_  
Title: \_\_\_\_\_  
Attest: \_\_\_\_\_  
Title: \_\_\_\_\_  
Dated: \_\_\_\_\_

\_\_\_\_\_  
Second Applicant Name  
Signature: \_\_\_\_\_  
Title: \_\_\_\_\_  
Attest: \_\_\_\_\_

**Borrower's Certification & Authorization Certification**

The undersigned certify the following:

1. I/We have applied for a mortgage loan from **Baltimore Community Lending ("BCL")**. In applying for the loan, I/we completed a loan application containing various information on the purpose of the loan, the amount and source of the down payment, employment and income information, assets and liabilities. I/We certify that all of the information is true and complete. I/We made no misrepresentations in the loan application or other documents, nor did I/we omit any pertinent information.
2. I/We understand and agree that BCL reserves the right to verify the information provided on the application with any employer(s) and/or the financial institution(s).
3. I/We fully understand that it is a Federal Crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provision of Title 18, United States Code, Section 1014.

**Authorization to Release Information**

To Whom It May Concern:

1. I/We have applied for a mortgage loan from BCL. As part of the application process, BCL and the mortgage guaranty insurer (if any) may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.
2. I/We authorize you to provide to BCL, and to any investor to whom BCL may sell my/our mortgage, and to the mortgage guaranty insurer (if any), all information and documentation that they request. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances, credit history; and copies of income tax returns.
3. BCL or any investor that purchases the mortgage, or the mortgage guaranty insurer (if any), may address this authorization to any party named in the loan application.
4. A copy of this authorization may be accepted as an original.
5. Your prompt reply to BCL, the investor that purchased the mortgage, or the mortgage guaranty insurer (if any), is appreciated.

|                        |                          |        |
|------------------------|--------------------------|--------|
| (Borrower's Signature) | (Social Security Number) | (Date) |
|------------------------|--------------------------|--------|

|                        |                          |        |
|------------------------|--------------------------|--------|
| (Borrower's Signature) | (Social Security Number) | (Date) |
|------------------------|--------------------------|--------|

|                         |                          |        |
|-------------------------|--------------------------|--------|
| (Guarantor's Signature) | (Social Security Number) | (Date) |
|-------------------------|--------------------------|--------|



## SAMPLE DOCUMENTS AND TEMPLATES

The following documents or sample documents are available from BCL or on our website ([www.BCLending.org](http://www.BCLending.org)) to assist you in completing your application. Some are the standard forms such as the PFS requested in the BCL Loan Application Checklist. If you have any questions, please contact the Lending Team: 410-727-8590.

1. Loan Narrative (template)
2. Personal Financial Statement (PFS – standard form)
3. BCL Due Diligence Guidelines – for your information
4. Project Budget and Draw Schedule (Excel spreadsheet)
5. Summary of Developer’s References (sample)
6. Funding Information (sample)
7. Development Team Information form (sample)

(This Outline is to be used by Applicant to prepare a Narrative Description of the Loan Proposal)

**LOAN NARRATIVE**

**Borrower Name:** \_\_\_\_\_  
**Project Name:** \_\_\_\_\_  
**Property Address (es):** \_\_\_\_\_  
\_\_\_\_\_

**Background**

Briefly summarize the nature of the loan request, including the amount and type of loan, and a brief description of the project. Also, give a brief history of the relationship between Lender and the proposed borrower. How did this specific loan request originate?

**Borrower/Parent Company**

Describe the borrower along with the parent company and its capacity to complete the proposed project. How long has the company been in existence? Date organization was incorporated, is it a 501(c)(3) nonprofit or for profit in Maryland? Who started the company/group and why? What is the mission? State the organization's real estate development track record, particularly with regard to projects similar to the one proposed. What are the organization's accomplishments (include dates and current programs). Complete Financial Statement form for individuals and owners of for profit corporations.

**Key Staff**

List key staff members involved in real estate activities, and explain their relevant experience and responsibilities.

**Board of Directors**

If applicable, describe the overall composition of the board (number, % within the neighborhood), and specific areas of expertise of board members which might be helpful to the organization during development of the proposed project.

**Financial Analysis**

Provide an overview of the financial position of the organization. Current and past sources of operational support (include source, amount, and dates). Complete a trend analysis of the last three years of audited financial statements if they are available.

**Guarantor**

Describe the Guarantor and their capacity to guarantee the loan. Describe financial capacity to provide the guarantee.

**Total Exposure**

Briefly identify any and all loan made to the borrower by BCL. Also describe loans to any related entities. Also include any prior loans already repaid with a brief description of project if not included above.

**Site Description**

Describe the site or sites: location—the neighborhood, cross streets, and addresses, visibility within neighborhood; significant features, topography, prior uses, etc.; physical status—size of parcel (in square footage or acreage as appropriate) and type of property (vacant land, vacant building, occupied building, etc.); type of improvements—materials,

condition, number of existing units; current ownership and status of purchase agreements, options, etc.

### **Neighborhood Description**

Discuss accessibility to public transportation, retail and other services, recreation and healthcare facilities, employment opportunities, and other community assets. Describe the general character of the neighborhood, including age, condition and type of housing stock, development activity, and any other major uses.

### **Development Team** (complete Development Team Form and Summary of Developer's References)

Who will be the contact person at the organization and coordinate the work?

- *Developer*—if different than Borrower, summarize qualifications and experience with projects of similar size, type, and financing.
- *General Contractor*—Explain qualifications of the selected or anticipated contractor, including age of firm. If not yet selected, explain the selection process—competitive bid, negotiation, RFP, etc.
- *Architect*—Experience and qualifications of the design firm. Specifically describe relevant project experience.
- *Property Management*—Qualifications, number of properties and units managed, number and type of staff, nonprofit or for-profit company, where based.
- *Consultant*—if used, explain qualifications and experience, as well as the role this individual or firm will play in the project.
- *Construction Manager*—if any

### **Supportive Services**

If applicable, describe the supportive services to be provided to tenants or homebuyers at the property, and state who will provide those services. If outside entities will be used, please describe their qualifications briefly.

### **Project Financing** (complete Funding Information form)

For each phase of financing listed below, identify and discuss the status of all anticipated funding sources. If possible, identify participants, mention dates of commitment letters, application deadlines, anticipated award dates, etc.

Acquisition and Predevelopment:

Construction:

Permanent:

Equity/Subsidy:

### **Loan Repayment**

Provide a brief written statement indicating how the loan will be repaid, including repayment sources and time requirements. This statement should be supported by cash-flow schedules, budgets, and other appropriate information.

### **Development Budget and Operating Pro-forma**

While the actual spreadsheets will be attached as exhibits to the loan request package, in this section, discuss the assumptions used in the spreadsheets (for example: interest rates, income and expense escalation factors, projected subsidies, affordability, etc).

### **Market Overview**

Project Name:

Page 2 of 3

Loan Narrative\_BCL\_ Template

Define the market area; discuss vacancy and absorption rates, average rents or sales prices; explain the specific need for the project. Describe evidence of the demand by the targeted population for this type of project. What income level and household size will the project target?

**Project Risk:** What are the perceived risks and what conditions will mitigate the risks:

1. Borrower,
2. Project
3. Collateral
4. Financing

**Collateral Position:** Describe and list the collateral and collateral position to secure the loan. Who owns the collateral? Is the collateral assignable? What liens currently exist on it? Has the title been checked with local real property office or land records office? Is the land or property encumbered? Describe any secondary source of collateral or pledged assets to secure the loan.

**Project Timeline**

Identify the major milestones involved in moving this project forward and in repaying the loan. Use a chart similar to the one below (add or delete rows as necessary). Include milestones already achieved. Be sure to show anticipated loan commitment dates, loan repayment dates, project start and completion dates.

| Event | Date |
|-------|------|
|       |      |
|       |      |

**Importance**

Discuss the importance of the transaction to the borrower, the locality, and the strategic importance to the neighborhood. How will the neighborhood/area residents benefit from the project? What role has the community played in developing the project or project concept?

**Attachments**

1. *Statement of Sources and Uses*
2. *Development Budget*
3. *Cash Flow Projections (pro-forma)— operating budget*
4. *Affordability Analysis for Homeownership Projects*
5. *3 years of Financial Statements*
6. *Neighborhood map and site map*
7. *Prior Appraisal and/or Market Analysis Reports*
8. *Photographs of subject property and immediate vicinity*
9. *Environmental reports (Phase I may be required for loans greater than \$100,000)*
10. *Purchase Agreement/Contract of Sale/Property Deed*
11. *Zoning compliance letter*
12. *Resumes of current staff*
13. *Resume of board members*
14. *Resume of Development Team*
15. *Section 501(c)(3) Determination Letter for nonprofit applicants*
16. *Articles of Incorporation and Bylaws*
17. *Commitment Letters from other sources of funds.*

Project Name:

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Loan Narrative\_BCL\_Template

**FINANCIAL STATEMENT**  
**As of \_\_\_\_\_ 20 \_\_\_\_\_ \***  
**(Must be within 90 days of submission)**

Complete this form if 1) a sole proprietorship - by the proprietor; 2) a partnership - by each partner;  
 3) a corporation - by each officer and each stockholder with 20% or more ownership; 4) any other person or entity providing a guaranty on the loan.

|                                      |  |
|--------------------------------------|--|
| Name:                                |  |
| Residence Address:                   |  |
|                                      |  |
| Residence Phone:                     |  |
| Fax Number:                          |  |
| Email Address:                       |  |
| Business Name of Applicant/Borrower: |  |
| Employer                             |  |
| Employer Address                     |  |
|                                      |  |
| Business Phone Number                |  |
| Title/Position                       |  |

**Section 1**

| ASSETS   |  |  | LIABILITIES                                    |
|--|--|--|--|
| Cash on Hand<br>(Include money market accounts, CDs)       |  |  | Notes Payable Unsecured                        |
|  |  |  | Notes Payable Secured<br>(Complete Schedule E) |
|  |  |  | Accounts Payable<br>(Include Credit Cards)     |
| Check and Saving Account                                   |  |  |  |
|  |  |  |  |
| Readily Marketable Securities<br>(Complete Schedule A)     |  |  | Installment Account (Auto)                     |
| Accounts and Notes Receivable<br>(Complete Schedule E)     |  |  | Margin Accounts                                |
| Net Cash Surrender Value of<br>Life Insurance (Schedule B) |  |  | Notes Due: Partnership<br>(Schedule D)         |
| Residential Real Estate<br>(Complete Schedule C)           |  |  | Taxes Payable (past due)                       |
| Commercial Real Estate<br>(Schedule C)                     |  |  | Mortgage Debt<br>(Schedule C)                  |
| Partnership/PC Interest<br>(Schedule D)                    |  |  | Life Insurance Loans<br>(Schedule B)           |
| IRA, Keogh, Profit Sharing                                 |  |  | Other Liabilities (list)                       |
| Other Vested Retirement Accts                              |  |  |  |
| Automobile – Present Value                                 |  |  |  |
| Personal Property (list)                                   |  |  |  |
|  |  |  |  |
| Other Assets   |  |  |  |
|  |  |  | <b>Total Liabilities</b>                       |
|  |  |  | <b>Net Worth</b>                               |
| <b>Total</b>   |  |  | <b>Total</b>                                   |

**Section 2**

| <b>Sources of Income</b>          |  | <b>Contingent Liabilities</b>  |  |
|-----------------------------------|--|--|--|
| Salary                            |  | Guarantor, Endorse or Co-maker for any Debt of an individual, corp. or partnership |  |
| Net Investments                   |  | Outstanding Letters of Credit  |  |
| Real Estate                       |  | Outstanding Surety Bond  |  |
| Other Income<br>(Describe below)* |  | Suits, Legal Claims, Judgments   |  |
|                                   |  | Tax Obligations Past Due   |  |
|                                   |  | Liabe on any lease or contracts  |  |
|                                   |  | Other Special Debt   |  |
|                                   |  |  |  |
| <b>Total Income</b>               |  | <b>Total Contingent Liabilities</b>  |  |

Description of items in Section 2

|  |
|--|
|  |
|--|

\*(Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income).

Description and explanation of Contingent Liabilities

|  |
|--|
|  |
|--|

**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 | Pledged |    |
|---|-------------|----------|------------|------|----------------------|---------|----|
|   |             |          |            |      |                      | Yes     | No |
| <b>Readily marketable Securities (include U.S. Government and Municipals.</b>               |             |          |            |      |                      |         |    |
|   |             |          |            |      |                      |         |    |
|   |             |          |            |      |                      |         |    |
|   |             |          |            |      |                      |         |    |
|   |             |          |            |      |                      |         |    |
|   |             |          |            |      |                      |         |    |
|   |             |          |            |      |                      |         |    |
|   |             |          |            |      |                      |         |    |
|   |             |          |            |      |                      |         |    |
| <b>Non-Readily marketable securities (closely held, thinly traded, or restricted stock)</b> |             |          |            |      |                      |         |    |
|   |             |          |            |      |                      |         |    |
|   |             |          |            |      |                      |         |    |
|   |             |          |            |      |                      |         |    |

**Schedule B – Life Insurance (use additional sheets if necessary)**

| Insurance Company | Face Amount of Policy | Type of Policy | Beneficiary | Cash Surrender Value | Amount Borrower | Ownership |
|-------------------|-----------------------|----------------|-------------|----------------------|-----------------|-----------|
|                   |                       |                |             |                      |                 |           |
|                   |                       |                |             |                      |                 |           |
|                   |                       |                |             |                      |                 |           |

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

| Schedule C – Personal Residence and Real Estate Investments, Mortgage Debt |                   |          |       |              |                      |               |                 |        |  |
|--|-------------------|----------|-------|--------------|----------------------|---------------|-----------------|--------|--|
| Personal Residence   |                   | Purchase |       |              |                      |               |                 |        |  |
| Property Address   | Legal Owner       | Year     | Price | Market value | Present loan balance | Interest Rate | Monthly Payment | Lender |  |
|  |                   |          |       |              |                      |               |                 |        |  |
| Investment Properties  |                   | Purchase |       |              |                      |               |                 |        |  |
| Property Address   | Percent Ownership | Year     | Price | Market value | Present loan balance | Interest Rate | Monthly Payment | Lender |  |
|  |                   |          |       |              |                      |               |                 |        |  |
|  |                   |          |       |              |                      |               |                 |        |  |
|  |                   |          |       |              |                      |               |                 |        |  |

| Schedule D – Partnership           |                            |      |               |                      |  |                         |
|------------------------------------|----------------------------|------|---------------|----------------------|--|-------------------------|
| Type of Investment – Business Name | Date of initial investment | Cost | Percent Owned | Current Market Value | Balance Due on Partnerships Notes, Cash Call | Final Contribution Date |
|                                    |                            |      |               |                      |  |                         |
|                                    |                            |      |               |                      |  |                         |
| Tax Shelters:                      |                            |      |               |                      |  |                         |
|                                    |                            |      |               |                      |  |                         |

Note: Investments that represent a material portion of your total assets, please include the prevalent financial statements and tax returns, or in the case of partnership investments or S-corporations include schedule K-1.

| Schedule E – Notes Payable |                  |                  |                 |                |      |               |               |                     |
|----------------------------|------------------|------------------|-----------------|----------------|------|---------------|---------------|---------------------|
| Name of Note Holder        | Type of Facility | Original Balance | Current Balance | Payment Amount | Term | Interest Rate | Maturity Date | Collateral Security |
|                            |                  |                  |                 |                |      |               |               |                     |
|                            |                  |                  |                 |                |      |               |               |                     |
|                            |                  |                  |                 |                |      |               |               |                     |
|                            |                  |                  |                 |                |      |               |               |                     |

Use this section to provide any additional information and explanations. In any of the assets and liabilities listed above are jointly held please describe and detail information.

The undersigned hereby certifies, under the penalties of perjury, that all of the information provided by or on behalf of the undersigned is true, accurate and complete, and that the undersigned shall promptly take any necessary steps and/or cooperate in correcting any errors, clerical or otherwise, contained herein. Further, the undersigned shall notify the Lender of any material, adverse changes in the undersigned's financial condition as represented in this application. The undersigned agrees to indemnify, hold harmless and defend each of BCL, its officers, directors, employees, agents, attorneys, successors and assigns, against any claim action, or loss, in any way arising out of, or in connection with, this application, including paying reasonable attorneys' fees.

Signature \_\_\_\_\_  
 NAME (Please PRINT) \_\_\_\_\_

\_\_\_\_\_  
 Date

Signature \_\_\_\_\_  
 NAME (Please PRINT) \_\_\_\_\_

\_\_\_\_\_  
 Date

**BALTIMORE COMMUNITY LENDING**

**DUE DILIGENCE GUIDELINES FOR PROSPECTIVE  
BORROWERS**

This list is intended for informational purposes only. It does not indicate that a loan has been submitted or approved. All loans are approved by BCL Loan Committee and are subject BCL underwriting standards. Other requirements may be imposed as a result of the underwriting process.

**Corporate Documents Of Borrower** (Required with loan application.):

1. Current Articles of Incorporation, Bylaws
2. If Borrower is a tax-exempt a not-for-profit corporation – IRS 501(c)(3) Determination Letter
3. Three Years of Audited Financial Statements or company prepared statements if unavailable.
4. BCL loan documents contain language requiring all Borrowers to warrant and represent that there is no litigation pending against it. All pending litigation should be disclosed immediately to BCL.

If Borrower is a **LIMITED PARTNERSHIP**, the following documents are required:

1. Partnership Documents Of Borrower
2. General Certificate of Partnership,
3. Partnership Agreement,
4. Partnership Borrowing Resolution,
5. Latest Financial Statements (audited, if available).
6. **Corporate Documents Of General Partner:**
  - a. current Articles of Incorporation, Bylaws,
  - b. Corporate Guaranty Resolution,
  - c. 501(c)(3) Determination Letter (if General Partner is a tax-exempt nonprofit corporation),
  - d. Latest Financial Statements (audited if available).

If repayment of the Loan will be **guaranteed by a third party**, the following documents are required:

1. Corporate Documents Of Guarantor:
2. Articles of Incorporation, Bylaws, Corporate Borrowing Resolution, 501(c)(3) Determination Letter (if Guarantor is a tax-exempt nonprofit corporation),
3. Latest Financial Statements (audited if available),
4. **If Guarantor Is An Individual:**
  - a. Financial Statement (including home address).
  - b. The guarantor will be required to acknowledge the guaranty provisions of the loan documents, and must sign a Guaranty Agreement produced by BCL. Spouse will be required to sign guaranty Agreement.

If any **REAL ESTATE** is given as collateral for the loan, the following items will be required:

1. Title Documents: Commitment for a Mortgagee's Title Insurance Policy (Borrower must be in a position to provide clear title at settlement)
2. Survey or Location drawing as requested
3. Appraisal – Appraisals are ordered by BCL (Lender) from the Lender's approved list.
4. Environmental Report as requested
5. If being purchased, a copy of the complete sales contract and all addenda

**FOR CONSTRUCTION LOANS:**

1. Zoning Permits, Variances, Exceptions, as applicable,
2. Building/Construction Permit(s),
3. Sewer/Water/Other Utility Authorizations
4. Development Agreement and/or Land Disposition Agreement from City
5. Certificate of Occupancy (post-closing),

6. Phase I Environmental Assessment

Construction Documents:

1. Plans and Specifications,
2. Engineering Reports
3. Form of Release of Liens, Change Order and Draw Request forms,
4. List of Contractors and Construction Contracts,,
5. Line-Item Budget based on existing contracts (trade breakdown),
6. Payment and Performance Bond (prior to closing)
7. Disbursement Schedule,
8. Construction Schedule
9. Tenant Relocation Plan if applicable

**FOR REHABBED BUILDING(s):**

(Depending upon the complexity of the project, a selection of the following items will be required, as applicable)

1. Certificate of Occupancy (post-closing),
2. Building/Construction Permit(s),
3. Zoning Permits, Variances, Exceptions,
4. Sewer/Water/Other Utility Authorizations, as applicable

Construction Documents:

1. Plans and Specifications,
2. Building/Construction Permit(s), Maryland Contractor License
3. Engineering Reports,
4. Construction Contracts, form of Release of Liens, Change Order and Draw Request, Contracts, List of sub-contractors,
5. Line-Item Budget based on existing Contracts/scope of work (trade breakdown),
6. Payment and Performance Bond (prior to closing)
7. Disbursement Schedule
8. Construction Schedule,
9. Tenant Relocation Plan if applicable

**MISCELLANEOUS ITEMS** which may be required:

1. For all loans: evidence of other sources of funding in the form of commitment/award letters
2. For acquisition loans: a fully-signed purchase agreement between Borrower (Buyer) and Seller
3. For rental or for-sale housing projects: market study

**Prior to Closing the following items will be required:**

Upon loan approval by the BCL loan committee a Commitment Letter will be issued by BCL. The following due diligence items are generally required prior to closing:

- 1 Corporation - Good Standing Certificate (issued by the Secretary of State within 30 days of closing), (required prior to closing)
- 2 Secretary's Certificate (certifying the validity of submitted corporate documents),
- 3 Corporate Borrowing Resolution,

Insurance: Include 30 day cancellation written notice and required BCL Mortgagee Clause.

1. Insurance Certificate for Builders Risk Insurance, Form Accord 25
2. Insurance Certificate for General Contractor's Protective Liability/General Liability,
3. Proof of General Contractor's Workmen's Compensation,
4. Borrower's General Liability Insurance
5. Payment and Performance Bond from General Contractor
6. Flood Certification

Borrower:

Project Name:

Loan #:

Amount

\$

-

Year

| Income                               | Year    |        |      |
|--------------------------------------|---------|--------|------|
|                                      | Monthly | Year 1 | 2 3  |
| Apartments Unit 1                    |         |        |      |
| Unit 2                               |         |        |      |
| Unit 3                               |         |        |      |
| Unit 4                               |         |        |      |
| Commercial Space = _____ s.f         |         |        |      |
| <b>Gross Income</b>                  | \$ -    | \$ -   | \$ - |
| less Vacancy 0.00%                   | \$ -    | \$ -   | \$ - |
| Net Income B4 Expenses               | \$ -    | \$ -   | \$ - |
| <b>Expenses</b>                      |         |        |      |
| Advertising                          | \$ -    | \$ -   | \$ - |
| Insurance                            | \$ -    | \$ -   | \$ - |
| Lead Registration                    | \$ -    | \$ -   | \$ - |
| MFD License                          | \$ -    | \$ -   | \$ - |
| Real Estate taxes                    | \$ -    | \$ -   | \$ - |
| Reserves - \$50/unit/mo              | \$ -    | \$ -   | \$ - |
| Common Electric @\$50/mon            | \$ -    | \$ -   | \$ - |
| Repairs & Maintenance 0%             | \$ -    | \$ -   | \$ - |
| Water                                | \$ -    | \$ -   | \$ - |
| Grounds/Exterm./Misc.                | \$ -    | \$ -   | \$ - |
| <b>Total</b>                         | \$ -    | \$ -   | \$ - |
| <b>Net Income</b>                    | \$ -    | \$ -   | \$ - |
| Debt Service BCL Loan 60/240 0.00%   | \$ -    | \$ -   | \$ - |
| Net Income after Debt Service        | \$ -    | \$ -   | \$ - |
| Debt Service Coverage Ratio Min 1.15 | -       | -      | -    |





## FUNDING INFORMATION

**Existing Mortgages and Liens:**

Attach separate itemization of all Baltimore City liens/indebtedness.

| Lien Holder/Address or Mortgageor/Address | Insurer | Original Amount | Original Date | Principal and /Interest Payment | Interest Rate | Current Balance | Current Lien Position |
|---|---------|-----------------|---------------|---------------------------------|---------------|-----------------|-----------------------|
|   |         |                 |               |                                 | %             |                 |                       |
|   |         |                 |               |                                 | %             |                 |                       |
|   |         |                 |               |                                 | %             |                 |                       |

Will any existing mortgage be refinanced or paid off:     ] yes[     ] no. If yes, indicate which mortgage, source of funds, and anticipated lien position, if appropriate:

|  |
|--|
|  |
|--|

**Funding:**

**Proposed Sources:** List all sources including BCL for loans, grants, subsidies or equity. Please include any subsidies for supportive services.

**Proposed Uses:** Categories include new construction, rehabilitation, acquisition, development costs, rent subsidies and other (itemize). Label **P** for Permanent funds or **C** for Construction funds.

**Proposed Sources of Repayment:**

Categories include take-out by another Lender (specify), rental income, income from sale of a property.

| Source of Funds | Contact Telephone # | Amount | Amort./Maturity | Rate | Use (P/C) | Repayment Sources |
|-----------------|---------------------|--------|-----------------|------|-----------|-------------------|
|                 |                     |        |                 | %    |           |                   |
|                 |                     |        |                 | %    |           |                   |
|                 |                     |        |                 | %    |           |                   |

## DEVELOPMENT TEAM FORM

If mortgagor is a Limited Partnership, list names of general partners, addresses and their social security numbers. For corporations, list all of the officers and their social security numbers.

| NAME | ADDRESS | TELEPHONE NUMBER | FAX NUMBER | SOCIAL SECURITY # |
|------|---------|------------------|------------|-------------------|
|      |         |                  |            |                   |
|      |         |                  |            |                   |
|      |         |                  |            |                   |
|      |         |                  |            |                   |
|      |         |                  |            |                   |
|      |         |                  |            |                   |

| ENTITY                      | NAME | ADDRESS | TELEPHONE NUMBER | FAX NUMBER |
|-----------------------------|------|---------|------------------|------------|
| CONSTRUCTION MANAGER        |      |         |                  |            |
| PROPOSED GENERAL CONTRACTOR |      |         |                  |            |
| ARCHITECT                   |      |         |                  |            |
| PROPERTY MANAGEENT          |      |         |                  |            |
| ATTORNEY                    |      |         |                  |            |
| CONSULTANT:                 |      |         |                  |            |
| _____                       |      |         |                  |            |
| CONSULTANT                  |      |         |                  |            |

Specify any related entities among the Development Team:

|  |
|--|
|  |
|  |
|  |