

LLC PARTNERSHIPS CORPORATIONS

LIMITED LIABILITY
COMPANIES,
PARTNERSHIPS,
CORPORATIONS,
AND S CORPORATIONS
(each, an "Entity")



To vest a loan in an Entity, the following requirements must be met:

- Purpose and activities are limited to ownership and management of real property.
- Restricted to investment properties, business purpose loans, only.
- Entity must be domiciled in a US State.
- Any business structure is limited to a maximum of 4 owners or members.
- All members, partners, or shareholders of the Entity, as the case may be, (each, a "Member", and up to a maximum of 4 members per Entity) must provide personal guarantees (Exhibit C in the guideline manual) of the obligations of the Entity in a form satisfactory to Forward Lending.
- Each Entity Member providing a personal guarantee must complete a Form 1003 or similar credit application indicating clearly that such document is being provided in the capacity of guarantor. The application of each Member and such person's credit score and creditworthiness will also be used to determine qualification and pricing.
- No brokers shall suggest or encourage the formation of an Entity for the purpose of obtaining a mortgage loan. Such structures shall be initiated and arranged by the Members of the Entity.
- Each Member/Officer of the Entity must receive notice of the loan and its terms prior to closing (initial disclosures or equivalent)

The following Entity documentation must be provided:

- Limited Liability Company (LLC)
 - Entity Articles of Organization, Partnership, and Operating Agreements if any
 - Tax Identification Number
 - Certificate of Authorization for the person executing all documents on behalf of the Entity
 - Borrowing Certificate (Exhibit G & H in the guideline manual)
- Corporation
 - Certificate/Articles of Incorporation (filed)
 - By-laws
 - Tax Identification Number
 - Borrowing Resolution/Corporate Resolution granting authority of signer to enter loan obligation.
- Partnership
 - Partnership Agreement
 - Partnership Certificate, if filed
 - Tax Identification Number
 - Limited partner consents (where required by partnership agreement)

ForwardLendingMTG.com
(844) 941-5626

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Documents must be completed and signed as follows:

- **Loan Application (1003)**
 - Completed for each - individual of the Entity
 - Section labeled "Title will be held in what Name(s)" should be completed with only the LLC/Corporation/Partnership name.
 - Signed by Individuals
- **Disclosures (GFE, TIL, Notice of Intent to Proceed, Servicing Disclosure, etc.)**
 - Completed and signed by Individual(s)
- **HUD-1**
 - Completed and signed by Individual(s) Other Closing Documents (Final TIL, Borrower Certification of Business Purpose, etc.)
 - Completed and signed by Authorized Member(s) (see below)
- **Personal Guarantee**
 - Completed and signed by Individual(s)

Signed (at least) by the authorized signer for the entity:

- Note, Deed of Trust/Mortgage, and all Riders
- HUD -1

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