



HILLSDALE

FINANCIAL SERVICES, L.L.C.

LIST OF ITEMS REQUIRED TO UNDERWRITE A **MORTGAGE FOR AN OWNER-OCCUPIED BUSINESS**

1. CURRENT BALANCE SHEET and CURRENT YEAR TO DATE PROFIT & LOSS statement for the business.
2. LAST THREE (3) YEARS PROFIT & LOSS STATEMENTS on the property including: Annual property taxes Insurance Water / Sewer Fuel Electricity Maintenance / Repairs Management
3. SUMMARY OF ALL LEASES (if any) showing escalations and expirations.
4. COMPLETE, DETAILED PHYSICAL DESCRIPTION INCLUDING SQUARE FOOTAGE.
5. OPERATING AGREEMENT FOR BORROWING ENTITY
6. IF REFI, PRICE ORIGINALLY PAID FOR PROPERTY, date of purchase and summary of current financing.
7. IF ACQUISITION, COPY OF FULLY EXECUTED CONTRACT OF SALE.
8. PHOTOS, if available.
9. MOST RECENT SURVEY
10. SUMMARY OF CURRENT FINANCING (refinance only) including: Current lender Current principal balance Current interest rate Current monthly payment Due date Prepayment penalty information
11. FULL DESCRIPTION/HISTORY OF BUSINESS
12. BIO / RESUME OF PRINCIPAL(S).
13. LAST THREE (3) YEARS' BUSINESS TAX RETURNS.
14. LAST THREE (3) YEARS' PERSONAL TAX RETURNS for all principals of business.
15. COPY OF DEED
16. PERMISSION TO RUN CREDIT REPORT(S)

“Providing Financial Solutions You Can Count On”