



**INVESTMENT REALTY CO. L.C.**

IRC Capital Residential, LTD

**Builder Application**

<b>BUILDER INFORMATION</b>	
FIRM NAME: _____  ADDRESS: _____ _____ MAILING ADDRESS: _____ _____	CONTACT: _____  PHONE: _____  YEAR ESTABLISHED: _____  FIRM TYPE: _____  Tax ID #: _____  AUTHORIZED SIGNER: _____  TITLE: _____
<b>IF BUILDER IS A PARTNERSHIP, LIST ALL PRINCIPALS' NAMES, ADDRESSES AND TAX ID OR SOCIAL SECURITY NUMBER</b>	
PRINCIPLE'S NAME: _____  PHONE: _____  ADDRESS: _____ _____  SOCIAL SECURITY: _____	PRINCIPLE'S NAME: _____  PHONE: _____  ADDRESS: _____ _____  SOCIAL SECURITY: _____
<b>IF BUILDER IS A CORPORATION, LIST ALL PRINCIPALS' NAMES, ADDRESSES AND TAX ID OR SOCIAL SECURITY NUMBERS</b>	
PRINCIPLE'S NAME: _____  CONTACT: _____  PHONE: _____  ADDRESS: _____ _____  SOCIAL SECURITY: _____	PRINCIPLE'S NAME: _____  CONTACT: _____  PHONE: _____  ADDRESS: _____ _____  SOCIAL SECURITY: _____
<b>IF BUILDER IS A DBA LIST ALL BUSINESS NAMES</b>	<b>IF BUILDER IS A LLC LIST ALL MEMBERS/OFFICERS</b>
_____ _____	_____ _____



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1. Financial Institutions/ Corporate Account

<u>Name</u>	<u>Officer</u>	<u>Phone</u>	<u>Account Type/ # Loans</u>

2. Suppliers/ Subcontractors

<u>Company</u>	<u>Contact</u>	<u>Phone</u>	<u>Supply Type</u>

3. Customers/ Clients Reference

<u>Name</u>	<u>Phone</u>	<u>Reference Type</u>

B. Subdivisions in which the builder holds lots and/or is actively building:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

C. Please, answer the following questions with yes or no. Explain in detail, on a separate paper any questions to which you answer yes.

- a. Is the proposed builder or any partner and/or Guarantor an officer, Partner or director in any other venture? Yes/No
- b. Is the proposed builder or any partner and/or Guarantor a party in any suit or legal actions? Yes/No



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- c. Has the proposed borrower or any partner and/ or Guarantor been a party to a foreclosure, given a Deed in Lieu of Foreclosure, made an assignment for the benefit of creditors, been involved in an informal reorganization or filed bankruptcy? Yes / No  
If yes, are any actions in progress or unresolved, in any way? Yes / No

#### **D. Required Attachment**

1. Builder's filed Entity Documents
2. Most recent financial statements
3. Current List of Subcontractors and Vendors
4. Last two fiscal years financial statements
5. Last two years tax returns

#### **Application Fee**

An Application Fee of \$100 is required, in cash or by check payable to IRC Loan Company, LC. This fee is non-refundable as reimbursement to IRC Loan Company for expenses incurred for credit processing (investigation, photographs, initial site inspection, credit check) and other such loan processing costs incidental to the evaluation of your application. This fee is a one-time expense for acceptance as an approved builder and must accompany the initial builder application.

Applicant acknowledges that this application is submitted solely for the purpose of making application for a loan from IRC Capital Residential, Ltd. and the Company is not obligated to make a loan to Applicant under the terms of the application or otherwise. Further any loan amounts, terms, interest rate or other loan conditions quoted or discussed at the time of this application are subject to the final approval of IRC Capital Residential, Ltd. and will be contained in Loan Acceptance and documentation.

Applicant certifies that all facts contained herein and all such other information which is furnished to the Company in connection with this application is to best of Applicant's knowledge to be true and correct. Further, the Financial Statements and any supporting schedules submitted with this application present a true, correct and complete statement of the Applicant's financial condition as of the date of this application. The undersigned agrees to notify the Company of any material adverse change in financial condition and to furnish current financial statements upon request at any time. If the loan is approved this obligation to keep the Company informed of any changes in the financial condition, on the part of the Borrower, will continue during the term of this and any future notes.

The Fund is authorized to contact any appropriate third parties for the purpose of verifying any information furnished by the Applicant and in regards to obtaining a FICO score.



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Any false statements in this application will result in the termination of credit from IRC Capital Residential Ltd.

This application may not, under any circumstances, be construed by the Applicant/ Borrower as a loan commitment granted by the Company.

Signed, agreed to and submitted this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Builder \_\_\_\_\_

Signature \_\_\_\_\_

Position \_\_\_\_\_

Note- If Applicant is a Corporation, this application must include a Board of Director's resolution authorizing the execution of this application.

\_\_\_\_\_  
Approved by \_\_\_\_\_



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**Single Family Construction Loan Application**

HOMEBUYER INFORMATION	
NAMES: _____	CONTACT: _____
ADDRESS: _____ _____	PHONE: _____
MAILING ADDRESS: _____ _____	Tax ID #: _____
	TERM? : _____

Note: Attach a copy of Homebuyer Loan Application (Form 1003), credit report with FICO scores and Mortgage Commitment Letter from buyers Mortgage Broker.

**A. Loan Request Information**

- 1. Loan Amount \$ \_\_\_\_\_
- 2. Home Sales Price \$ \_\_\_\_\_
- 3. Earnest Money Deposited \$ \_\_\_\_\_
- 4. Estimated Construction Time \_\_\_\_\_
- 5. Lot Price/ Balance Owed with Lienholder \$ \_\_\_\_\_
- 6. Appraised Value \$ \_\_\_\_\_

**C. Construction Project Residential Description**

Address \_\_\_\_\_  
 Subdivision \_\_\_\_\_  
 Legal Description \_\_\_\_\_ Lot Size \_\_\_\_\_  
 House Plan \_\_\_\_\_ SF Architect \_\_\_\_\_  
 Name/ Number of Plan \_\_\_\_\_  
 Type of Construction \_\_\_\_\_ Roof \_\_\_\_\_  
 Number of Bedrooms \_\_\_\_\_ Living Areas \_\_\_\_\_ Baths \_\_\_\_\_

**Required Attachments**

- 1. Complete set of construction plans/ specifications
- 2. Site Plan
- 3. Building Elevations
- 4. Utility Service Plan



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- 5. Builder Contract for Purchase or Construction (M&M)
- 6. Copy DCCR's (subdivision, City)
- 7. Construction Budget (major item)
- 8. Construction Schedule
- 9. Homebuyer Permanent Loan Commitment w/ credit reporting summary
- 10. Homebuyer HUD- Form 1003 application
- 11. Copy of Appraisal
- 12. Lot Purchase Contract or Agreement
- 13. Proof of Builders Risk Insurance
- 14. Property tax statement
- 15. Title commitment for Loan Amount or contract at Title Company

**Project Subcontractors/ Suppliers**

List Potential subcontractors and suppliers to be used in this project below.

<u>Company Name &amp; Phone</u>	<u>Work/ Materials</u>	<u>Bid Submitted</u>	<u>Contract Signed</u>
_____	_____	Y/N	Y/N
_____	_____	Y/N	Y/N
_____	_____	Y/N	Y/N
_____	_____	Y/N	Y/N
_____	_____	Y/N	Y/N
_____	_____	Y/N	Y/N