



Wholesale Broker Application Form

Thank you for your interest in CoreVest American Finance (“CAF”) Wholesale Broker Program. Through its Wholesale Broker Program, CAF offers an opportunity for qualified Brokers to provide clients with access to market leading single family rental finance products and generate meaningful revenue in the process. CAF delivers a variety of business purpose products designed residential real estate investors. The Wholesale Broker Program is available to experienced commercial loan brokers, residential loan brokers and real estate brokers. The requirements are straightforward, minimum of 2 years’ experience with real estate transactions and a history of treating clients well. To get started today please review, complete and return the information and materials requested below.

Once we receive your application, supporting documentation and signed Wholesale Broker Agreement, we will review them promptly. If everything is in order, and subject to CAF’s Risk Department’s review and approval, you can start helping your investor clients get access to CAF’s market leading finance products.

Key Program Benefits:

1. Increase your earning potential
2. Increase your customer footprint
3. Differentiate yourself in the marketplace
4. Expand your business loan product offerings
5. Develop strong business relationships with repeat clients

Important Note

CAF’s Wholesale broker program is available only for commercial mortgage loans that (a) are secured by non-owner occupied 1-4 unit residential rental/investment properties, and (b) are intended as an extension of credit for business, commercial or agricultural purposes under 12 C.V.R. 1024.5.



Wholesale Broker Approval Process Checklist

Please complete and return all of the requested information and include all applicable forms and documentation.

***IMPORTANT NOTE:** Wholesale broker applications will not be processed /reviewed until all required materials are submitted.

WHOLESALE BROKER REQUIRED DOCUMENTATION		
1	<input type="checkbox"/>	Wholesale Broker Application (enclosed)
2	<input type="checkbox"/>	Addendum to Wholesale Broker Application (enclosed)
3	<input type="checkbox"/>	Executed Wholesale Broker Agreement (enclosed)
4	<input type="checkbox"/>	Executed Corporate Resolutions/Consent (enclosed)
5	<input type="checkbox"/>	Certificate of Incorporation or Formation
6	<input type="checkbox"/>	Bylaws or Operating Agreement
7	<input type="checkbox"/>	DBA filings/Amendments
8	<input type="checkbox"/>	Current financial statements (one full year audit and YTD interim – signed and dated); if not audited need signed IRS form 4506.
9	<input type="checkbox"/>	Resume of Owner(s) (if individuals)
10	<input type="checkbox"/>	Resumes of Officers and Key Personnel
11	<input type="checkbox"/>	E&O Insurance and Fidelity Bond Policies
12	<input type="checkbox"/>	Signed and dated IRS Form W-9 (enclosed)
13	<input type="checkbox"/>	Licenses/Approvals
14	<input type="checkbox"/>	Credit Authorization to pull credit – sole proprietors only (enclosed)
15	<input type="checkbox"/>	Reference Authorization Letter – 2 References (enclosed)
16	<input type="checkbox"/>	Affiliated Business Certification (enclosed)

WHOLESALE BROKER REQUIREMENTS		
1	<input type="checkbox"/>	Minimum two years in business
2	<input type="checkbox"/>	Profitable
3	<input type="checkbox"/>	Minimum net worth of \$50,000
4	<input type="checkbox"/>	Properly licensed
5	<input type="checkbox"/>	Clear OFAC
6	<input type="checkbox"/>	Clear background checks
7	<input type="checkbox"/>	Fidelity Bond and E&O coverage – minimum \$300,000 each

WHOLESALE BROKER ANNUAL REVIEWS		
1	<input type="checkbox"/>	Updated financials
2	<input type="checkbox"/>	Updated insurance
3	<input type="checkbox"/>	Updated licenses/approvals
4	<input type="checkbox"/>	Updated background checks
5	<input type="checkbox"/>	Any changes or significant events in client's business that may affect their ability to conduct transactions and honor contractual obligations.
6	<input type="checkbox"/>	Resumes of any new owner's/key personnel, etc.



Wholesale Broker Application

COMPANY INFORMATION			
Regulatory Company Name		Company Name / DBA	
Address		Company NMLS ID	
City		FDIC/NCUA	
State		Business Tax ID	
Zip		Business Entity	
Website		State of Inc /Org	
Company Phone		MERS ID	
Company Fax		Fiscal Year End	
Parent Company		Number of Employees	

CONTACT INFORMATION				
Company/First Name	Last Name	Email	Phone	Title

INSURANCE AND BOND INFORMATION			
Fidelity Bonds			
Carrier Name		Amount of Bond	
Expiration		Phone	
Applicant agrees to maintain a minimum fidelity bond of \$300,000 while approved to submit loans? Yes No			

State Security Bonds			
Carrier Name		Amount of Bond	
Expiration		Phone	
Applicant agrees to maintain a minimum fidelity bond of \$300,000 while approved to submit loans? Yes No			

Error and Omission			
Carrier Name		Policy #	
Expiration		Policy Amount	
		Phone	
Applicant agrees to maintain Fidelity and Errors and Omissions coverage. Yes No			



DISCLOSURES

(On a separate page attached to this application, please provide an explanation for each question that is answered yes.)

1	Has your company ever been named as defendant in a lawsuit, been involved in any criminal proceedings or litigation in the past 7 years?	No	Yes
2	Has any principal or officers ever been named as defendant in a lawsuit, been involved in any criminal proceedings or litigation in the past 7 years?	No	Yes
3	Has any principals or corporate officers ever been convicted of a crime?	No	Yes
4	Has your company, and/or principals or corporate officers, ever filed for protection from creditors under any provision of the bankruptcy laws within the past seven years?	No	Yes
5	Has your company, and/or principals or corporate officers, ever had a real estate or other professional license suspended, revoked or received any other disciplinary action from a regulatory agency?	No	Yes
6	Has any lender enforced, or attempted to enforce, the Hold Harmless or Repurchase clause of their correspondent or broker agreement with your company and/or any principals or officers in the past 12 months?	No	Yes
7	Has any investor requested the repurchase of mortgages or requested an indemnity in the last twelve months?	No	Yes
8	Has your company ever had a Mortgage Insurance Master Policy cancelled or suspended for any reason?	No	Yes
9	Has your company ever had unfavorable findings with regard to mortgage operations, included in any audit examination or report by FHA, VA, FNMA, FHLMC or any regulatory, supervisory or investigating agency?	No	Yes
10	Has any owner, partner, officer, director of your company ever been affiliated with any company/business that was suspended by FHA, VA, FNMA, or FHLMC? Explanation required if answered: YES	No	Yes
11	Has there been a material change in company ownership, board of directors or senior management in the past 12 months?	No	Yes
12	Does applicant have a process in place to insure compliance with high cost and anti-predatory lending statutes for all applicable federal, state and if necessary local laws? Explanation required if answered: NO	No	Yes
13	Does your employee written hiring procedure include a check for all employees, including management, who are involved in the origination of mortgage loans against the U.S. General Services Administration (GSA) excluded Parties List, the HUD Limited Denial of Participation List (LDP List), and the Federal Housing Finance Agency (FHFA) Suspended Counterparty Program (SCP) List? Explanation required if answered: NO	No	Yes



Addendum to Wholesale Broker Application

Thank you for your interest in becoming an approved wholesale broker with CoreVest American Finance. In addition to the application, please complete the information below:

ADDITIONAL INFORMATION	
Company Name	
Current DBA's (If any)	
Prior DBA's (if any)	
Time Periods Used	

DOING BUSINESS AND LICENSING INFORMATION (complete table below, or attach a list)		
State	License or NMLS#	Expiration Date



Certificate Regarding Corporate Resolutions

I, _____, Secretary of _____ (the "Company"), do hereby certify to CoreVest American Finance (i) I am the duly elected and qualified Secretary of the Company, which is organized and existing under and by virtue of the laws of the State of _____, (ii) the following is a true and correct copy of the resolutions duly adopted by the board of directors or board of managers, as applicable, of the Company in accordance with the Company's organizational documents, (iii) such resolutions are now in full force and effect and are duly recorded in the Company's records and (iv) each officer specifically named in such resolutions is, as of the date hereof, a duly elected or appointed officer of the Company, holding the office set forth opposite his or her name below, and the signature set opposite such officer's name below is his or her genuine signature:

RESOLVED, that any officer of this company, and each of them, including but not limited to the following officers of this Company

Name	Title	Signature

is hereby authorized, directed and empowered, either jointly or severally, for and on behalf of and in the name of this Company to execute and deliver to CoreVest American Finance a broker application and any other agreements, documents, instruments, consents, resolutions, certificates, statements, papers or any amendments to any of the foregoing, including without limitation, those delivered to effectuate the sale of any mortgage loan, all in such form and upon such terms as the officer executing the same shall approve, such approval to be conclusively evidenced by such officer's execution and delivery thereof; and it is further

RESOLVED, that all action heretofore taken and all documentation heretofore delivered by any of said officers and agents, or by any individual who currently holds or has held any of said offices, in furtherance of the foregoing is hereby ratified, adopted, approved and confirmed and declared to be binding and enforceable obligations of this Company in accordance with the respective terms and provisions thereof; and it is further

RESOLVED, that CoreVest American Finance is hereby authorized to rely upon the foregoing resolutions and that the authorization herein set forth shall remain in full force and effect until written notice of their modification or discontinuance shall be given to and actually received by to CoreVest American Finance but no such modification or discontinuance shall affect the validity of the acts of any person, authorized to so act by these resolutions performed prior to the receipt of such notice by CoreVest American Finance . (Signature Page Immediately Follows)

IN WITNESS WHEREOF, I have signed by name this ___ day of _____, 20__.

By: _____

Name: _____

Title: _____

I, _____, the _____ of the Company, hereby certify that the foregoing is a correct copy of the resolutions passed by the board of the Company and that _____ is the Secretary of the Company and is duly authorized to attest to the passage of said resolutions.

By: _____

Name: _____

Title: _____



Written Consent Resolution of Limited Liability Company

The undersigned, being all of the member(s) and all of the manager(s) of _____, a limited liability company organized under the laws of the State of _____ (the "Company"), does hereby consent in writing to the adoption of the following resolutions:

RESOLVED, that any officer, manager or authorized signatory of this Company, and each of them, including but not limited to the following

Name	Title	Signature

is hereby authorized, directed and empowered, either jointly or severally, for and on behalf of and in the name of this Company to execute and deliver to CoreVest American Finance a broker application and any other agreements, documents, instruments, consents, resolutions, certificates, statements, papers or any amendments to any of the foregoing, including without limitation, those delivered to effectuate the sale of any mortgage loan, all in such form and upon such terms as the officer executing the same shall approve, such approval to be conclusively evidenced by such officer's execution and delivery thereof; and it is further

RESOLVED, that all action heretofore taken and all documentation heretofore delivered by any of said officers and agents, or by any individual who currently holds or has held any of said offices, in furtherance of the foregoing is hereby ratified, adopted, approved and confirmed and declared to be binding and enforceable obligations of this Company in accordance with the respective terms and provisions thereof; and it is further

RESOLVED, that CoreVest American Finance is hereby authorized to rely upon the foregoing resolutions and that the authorization herein set forth shall remain in full force and effect until written notice of their modification or discontinuance shall be given to and actually received by CoreVest American Finance, but no such modification or discontinuance shall affect the validity of the acts of any person, authorized to so act by these resolutions performed prior to the receipt of such notice by CoreVest American Finance.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Written Consent this ___ day of _____, 20__.

MANAGER[S]:
[INSERT SIGNATURE BLOCKS FOR ALL MANAGERS]

By: _____

Name: _____

By: _____

Name: _____

By: _____

Name: _____

By: _____

Name: _____



Written Consent Resolution of Limited Partnership

The undersigned, being all of the limited and general partners of _____, a limited partnership organized under the laws of the State of _____ (the "Company"), does hereby consent in writing to the adoption of the following resolutions:

RESOLVED, that any officer, manager or authorized signatory of this Company, and each of them, including but not limited to the following

Name	Title	Signature

is hereby authorized, directed and empowered, either jointly or severally, for and on behalf of and in the name of this Company to execute and deliver to CoreVest American Finance a broker application and any other agreements, documents, instruments, consents, resolutions, certificates, statements, papers or any amendments to any of the foregoing, including without limitation, those delivered to effectuate the sale of any mortgage loan, all in such form and upon such terms as the officer executing the same shall approve, such approval to be conclusively evidenced by such officer's execution and delivery thereof; and it is further

RESOLVED, that all action heretofore taken and all documentation heretofore delivered by any of said officers and agents, or by any individual who currently holds or has held any of said offices, in furtherance of the foregoing is hereby ratified, adopted, approved and confirmed and declared to be binding and enforceable obligations of this Company in accordance with the respective terms and provisions thereof; and it is further

RESOLVED, that CoreVest American Finance is hereby authorized to rely upon the foregoing resolutions and that the authorization herein set forth shall remain in full force and effect until written notice of their modification or discontinuance shall be given to and actually received by CoreVest American Finance but no such modification or discontinuance shall affect the validity of the acts of any person, authorized to so act by these resolutions performed prior to the receipt of such notice by CoreVest American Finance.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Written Consent this ____ day of _____, 20__.

GENERAL PARTNER[S]:
(Insert signature blocks for all general partners)

LIMITED PARTNER[S]:
(Insert signature blocks for all general partners)

By: _____

By: _____

Name: _____

Name: _____

By: _____

By: _____

Name: _____

Name: _____

By: _____

By: _____

Name: _____

Name: _____

By: _____

By: _____

Name: _____

Name: _____



Credit Pull Authorization

I authorize CoreVest American Finance and its agents and assignees to obtain one or more consumer credit reports on me and to verify other past and current credit information about me. I also authorize CoreVest American Finance and its agents and assignees to verify my past and current employment history and other income history, bank accounts, securities holdings and any other financial information that is needed to process my application with CoreVest American Finance.

Signature

Print Name

Date



Reference Authorization

I authorize CoreVest American Finance and its agents to contact the following references as part of my application to be approved as a wholesale broker.

1)

Name: _____

Address: _____

Phone Number: _____

Alternate Phone Number: _____

Best Time to Reach: _____

Service Reference Provides: _____

2)

Name: _____

Address: _____

Phone Number: _____

Alternate Phone Number: _____

Best Time to Reach: _____

Service Reference Provides: _____

Signature of Wholesale Broker

Print Full Name and Title Of Signer

Print Full Company Name

Date



Affiliated Business Certification

Company NMLS ID#: _____

Date: _____

Wholesale Broker Name: _____

Wholesale Broker Address: _____

CoreVest American Finance requires all wholesale brokers to provide a list of affiliated service providers used in a mortgage transaction.

By listing affiliated entities and signing below, wholesale broker certifies that all listed entities, principals and ownership interests are complete and accurate as of the above date, and are the only affiliated entities with which the wholesale broker has affiliated businesses. Additionally, by signing below, wholesale broker certifies that they will disclose any changes to affiliated entities, their principals, and/or ownership percentages to CoreVest American Finance by providing an updated Affiliated Business Certification within a reasonable time after any changes are made. Failure to disclose or use of affiliated business entities without the disclosure of such relationship(s) and the express written approval by CoreVest American Finance may subject wholesale broker to termination.

Please list any entity for which any principal of your organization has an ownership interest (in any amount), control, common control or influence over the operation, processes or board members. Please attach additional pages if needed

Affiliated Entity Name: _____

Address: _____

Entity Type: _____ Notes: _____

Principals with ownership or controlling interest:	Ownership Percentage (%):

Affiliated Entity Name: _____

Address: _____

Entity Type: _____ Notes: _____

Principals with ownership or controlling interest:	Ownership Percentage (%):

I hereby certify the above is a complete list of all affiliates, principals and ownership interests.

By _____

Title _____

Date _____