

Dear Prospective Borrower –

You are currently applying for a loan for investment purposes. In order to facilitate a timely response to your request, a handwritten original Letter of Experience (LOE) and Use of Funds (UOF) is required. This letter must be composed by the borrower directly, the borrower's own handwriting and signed and dated. Your letter should be kept to one page and must contain the following information:

1. What is the purpose of your request for a position loan?
2. How many investor rehab projects have you participated in?
3. How many in the last 12 months?
4. What is your exit strategy for this loan and how long does it typically take?
5. Please state in your own words that you do not intend to occupy this property as your primary residence or intend to hold it as a rental and that you understand this is a loan for business purposes.
6. Please hand write the following at the end of your letter (above your signature):

I realize the lender, broker and assignees rely upon this information. I declare under penalty of perjury under the laws of the state of California the foregoing is true and correct.