

UTAH OFFICE  
Phone 801-468-1000  
Fax 888-857-6067  
Email [Keith@DoHardMoney.com](mailto:Keith@DoHardMoney.com)

COLORADO OFFICE  
303-747-3848  
888-857-6067



## ACKNOWLEDGEMENTS

Following is a list of general, non-binding, loan requirements we like potential borrowers to acknowledge and review in the application phase. Please be aware that these terms will be spelled out definitively in your Loan Documents. Your executed loan documents will be controlling.

## FORBEARANCE ON COLLECTION

In the sole and absolute discretion of Lender, Lender may forbear a collection action against Borrower for up to two thirty (30) day periods after the Maturity Date. Should Lender choose to grant Borrower an initial thirty (30) day forbearance period, Borrower will pay to Lender on or before the Maturity Date one percent (1%) of the principal sum defined in the Promissory Note plus the equivalent of thirty (30) days interest, at the Interest Rate defined in the Promissory Note, on the principal sum as defined in the Promissory Note. Should Lender choose to grant Borrower a second thirty (30) day forbearance period, Borrower will pay to Lender on or before the date which is thirty (30) days after the Maturity Date, one percent (1%) of the principal sum defined in the Promissory Note plus the equivalent of thirty (30) days interest, at the Interest Rate defined in the Promissory Note, on the principal sum as defined in the Promissory Note.

I have read and acknowledged the above.

\_\_\_\_\_  
Borrower Printed Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

## CONSTRUCTION RESERVE

In the event DoHardMoney.com requires funds to be held for repairs: 1) The funds will be held in reserve by DoHardMoney.com for Colorado loans and at the escrow company for Utah loans, 2) Partial payment will be released to the applicable contractor or materialmen when 50% of all outlined work has been completed, proof of expenses has been received, an inspection has been made and the work has been approved, and a lien waiver for the work performed has been received. 3). A final check will be cut when 100 % of the work is complete. This includes any outlined work or anything to have the home in 100% complete condition. The remainder of the reserve will be released to the applicable contractor or materialmen when 100% of all outlined work has been completed, proof of expenses has been received, an inspection has been made and the work has been approved, and a lien waiver for the work performed has been received. No funds will be given to the borrower. All remaining funds will be cut to outside third parties (ie: suppliers, contractors etc) or applied to the loan.

Understood and acknowledged:

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

Utah and Colorado's #1 Hard Money Lender

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## INSPECTION

Any work planned for the property will commence within 2 weeks of closing of the loan. DoHardMoney.com as part of the approval process and funding of the loan will require work to be started within this 2 week time frame. Within 2 weeks of loan closing DoHardMoney.com will request an inspection to be made of the subject property by an estimator to confirm work has started. Once ALL work is completed including exterior and interior as planned whether funds were provided by the lender or borrower, borrower will notify the lender of completion and request that an inspection of the property be made. Failure to commence construction within 2 weeks of loan closing, or complete construction within half of the the original loan term, will result in default under the loan. Lender may take any legal steps necessary to cure default including foreclosure. The cost associated with the initial inspections is \$200, and any additional inspections \$100, which cost will be due and owing at maturity of the loan.

Understood and acknowledged:

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

## ENCUMBRANCES

If I (we) encumber the property without the lenders prior written consent, including the creation of lien or encumbrance subordinate to the first position trust deed the lender may at the lenders option declare all the sums immediately due and payable. In addition the lender may start reporting negatively to my (our) credit report.

Understood and acknowledged

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

## APPLICATION AGREEMENTS

In conjunction with the foregoing application Borrower must sign and agree to the following Borrower Credit Authorization and Credit Card Authorization.

## BORROWER CREDIT AUTHORIZATION

I (we) give my (our) authorization for DoHardMoney.com to order a consumer credit report and verify other credit information including past and present references. I (we) further agree for a background check to be pulled that may include, but not limited to any criminal acts, arrests, or any illegal activity.

I (we) have read, agree to, and understand the above terms

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

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## CREDIT CARD AUTHORIZATION FORM

Name: \_\_\_\_\_

Billing Address: \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Credit Card Number: \_\_\_\_\_ Exp Date: \_\_\_\_\_

Card: VISA MC DIS AMX

Card Code (back of card) \_\_\_\_\_

I (we) herby authorize Do Hard Money.com to process the above credit card for the full payment of the following fees. If lender grants a thirty (30) day forbearance period, I (we) agree to pay, on or before the time of such forbearance, a fee equal to one percent (1%) of the loan balance, plus the equivalent of normal interest for thirty (30) days. If the lender grants a second forbearance period for an additional thirty (30) days, I (we) agree to pay, at the time of such second forbearance period, an additional forbearance fee of one percent (1%) of the loan balance, plus the equivalent of normal interest for thirty (30) days." . I (we) do herby authorize this charge to be taken from the above card. I (we) agree to this amount to be charged to my credit card. I (we) fully understand that no refunds are given whatsoever.

This form can also be used for payment of evaluation fees, document preparation fees and inspection fees and I (we) hereby authorize Do Hard Money.com to process the above credit card for the full payment of such fees if necessary.

Signature: \_\_\_\_\_

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### OFFICE USE

Approval Code \_\_\_\_\_

Batch Code \_\_\_\_\_

Credited to Loan \_\_\_\_\_

Copy in File \_\_\_\_\_

Copy to Office \_\_\_\_\_

Hit Bank Account \_\_\_\_\_

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