

An Overview of the Loan Process

At **Tony Bellenger & Associates Commercial Funding** we're committed to providing you with the highest level of service as well as customer satisfaction. As part of our efforts, you'll be receiving ongoing status reports from us showing the progress and current status of your loan.

Please review the following items that we need immediately in order to complete the transaction in a timely manner so we can meet your closing date!

1. If You're buying real estate we'll need an executed Contract.

2. If You're buying real estate we'll need a scope of Work; Please fill out and submit via email the Scope of Work Spreadsheet found [here](#), AND have your General Contractor or Sub Contractors submit their bids to you so you can send them all to us. **NOTE: Once your Loan has closed you CANNOT deviate from the "Approved" Scope of Work! If you do you will be solely responsible for any increase in costs over and above the original approved items and their associated costs.**

3. If You're buying real estate we'll need a survey; If you have been provided with an existing survey we need to know right away. We order a survey from title immediately and it will need to be cancelled.

4. Insurance Binder: Mortgagee Clause is: **Tony Bellenger & Associates Commercial Funding, PO Box 701092, Dallas, TX 75370-1092.** Vacant Dwelling or Builder's Risk Coverage with Theft Riders must cover loan amount (at a minimum). We require a Declarations Page and an Invoice. Your agent should fax this to us immediately. 6 month policy must be paid in full. It is not required to be paid until closing.

THE HARD MONEY LOAN PROCESS

Inspection & Appraisal must be paid for in advance and you must have scope of work available for appraiser if you have not already provided one to **Tony Bellenger & Associates Commercial Funding**. Click on the link or paste <http://www.TonyBellenger.com/fees> into your browser to pay for the Inspection and Appraisal.

When appraisal and scope of work is complete, a **Tony Bellenger & Associates Commercial Funding** approved estimator will review these items and view the property in order to generate the Pre-Purchase Inspection Report. This report outlines each repair/upgrade item and places today's typical cost on each. **Tony Bellenger & Associates Commercial Funding** pays for this report

When final numbers are agreed upon, and depending upon the type of loan you're getting a Loan Term Sheet or a Commitment Letter is sent to your email outlining the final loan offer. This email will also include a link to our website for payment of the doc prep fee of \$450.00. You must sign and return Loan Term sheet and submit the payment for doc prep before **Tony Bellenger & Associates Commercial Funding** can send closing documents to title.

There are two additional items required at closing we want to remind you of:

- ACH form - **Tony Bellenger & Associates Commercial Funding** requires monthly payments be deducted directly from your bank account. This is also how funds are sent to you when a draw request is made.
- Home Warranty - at a cost of \$450. **Tony Bellenger & Associates Commercial Funding** will order this warranty. It will be charged to you on the closing statement.

Please call Tony Bellenger if you have any questions.

Thank you for choosing **Tony Bellenger & Associates Commercial Funding**.

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