

Member FDIC

NMLS# 631666



NON-RECOURSE LOAN APPLICATION

Please Complete All Applicable Information

Income Producing Property Information –		Purchase	Refinance
Address:		Date Purchased:	
City/State/ZIP/County:			
Type of Real Estate: <input type="checkbox"/> Single Family <input type="checkbox"/> 2-4 Units <input type="checkbox"/> Multi-family <input type="checkbox"/> Condo/Townhouse <input type="checkbox"/> Other _____			
Form of Ownership: <input type="checkbox"/> IRA/SEP <input type="checkbox"/> Solo 401k <input type="checkbox"/> LLC <input type="checkbox"/> Trust			
Loan Amount Requested: \$	Property Purchase Price: \$		Property Estimated Value: \$

Account Holder	
Name:	Name of IRA/SEP, LLC, Solo 401K or Trust:
Address:	Previous Address (if less than 2 yrs. at present address):
City/State/ZIP/County:	City/State/ZIP/County:
Phone:	Email:
Social Security Number:	Birthdate:
Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Unmarried <input type="checkbox"/> Separated	Name of Spouse:
Please provide a copy of a current driver's license or similar form of picture identification	

Important Information About Procedures for Opening a New Account
To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We will also ask to see your driver's license or other identifying documents.

Important Information About This Transaction
First Western Federal Savings Bank and its employees are not investment counselors. We are not qualified to give advice on IRA rules, regulations, or eligibility requirements. Please consult your tax professional before signing a purchase agreement or incurring debt within your IRA account(s). Also consult your tax professional regarding any tax liabilities that you may be subject to because you are financing investment property with your self-directed retirement account.

_____ *Initials*

IRA/401K/LLC Account(s) Information Purchasing Property

Account 1 Title:	Roth or Traditional
Custodian of Retirement Account:	Does this account own Real Estate?
Custodian Contact Person (if available):	If Yes, what is the value? _____
If applying as an LLC, provide bank/brokerage name and account balances: _____ _____ _____	Does the property have a mortgage?
	What is the loan amount? _____
	What is the monthly payment? _____

Account 2 Title:	Roth or Traditional
Custodian of Retirement Account:	Does this account own Real Estate?
Custodian Contact Person (if available):	If Yes, what is the value? _____
If applying as an LLC, provide bank/brokerage name and account balances: _____ _____ _____	Does the property have a mortgage?
	What is the loan amount? _____
	What is the monthly payment? _____

Additional Retirement Account Information

Name of Custodian/Institution	Owner	Account Balance

Account Holder Representations

1. Are there any outstanding judgments against you?	
2. Have you been declared bankrupt within the past 7 years? (If yes, provide a copy of Discharge Order)	
3. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	
4. Are you a party to a lawsuit?	
5. Are you obligated to pay alimony, child support, or separate maintenance?	
6. Is any part of the down payment borrowed?	
7. Are you a U.S. citizen?	
8. Are you a permanent resident alien?	
** If you answered "Yes" to any of the questions 1-6, please provide an explanation on an attached sheet. **	

 _____ **Initials**

Account Holder Acknowledgements

The undersigned is applying for the loan indicated in this application on the property described herein and represents that the property will not be used for any illegal or restricted purpose, and that all statements made in this application are true and are made for the purpose of obtaining the loan. Verification may be obtained from any source named in this application either directly or through a credit reporting agency, or any source named in my credit report. The original or a copy of this application will be retained by the lender, even if the loan is not granted.

I/we fully understand that it is a federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1014.

If your application for business credit is denied, you have the right to a written statement of the specific reasons for denial. To obtain the statement please contact First Western Federal Savings Bank, PO Box 1435, 402 Main Street, Rapid City, SD 57709-1435, 605.341.1203 within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.

Notice: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this credit is Office of the Comptroller of the Currency, Customer Assistance Group, P.O. Box 53570, Houston, TX 77052.

The loan is being made solely for the business purpose of real estate investment, and that no unauthorized person(s) shall occupy the Property or shall in any way use the Property for the unauthorized person(s) benefit.

Initials

The loan to the IRA is being made pursuant to our direction to the Custodian, and that the undersigned has not relied on the Lender for investment, tax, legal or estate planning advice.

Initials

The undersigned hereby waives forever any and all claims, demands, actions and causes of action that the IRA or the IRA owner or beneficiary or beneficiaries thereof may now have or may hereafter have, arising in any way out of, in consequence of, or on account of all known and unknown damages, whether developed or undeveloped, including but not limited to, economic and non-economic losses, and Attorneys' fees and expenses, this loan and the related purpose of Property.

Initials

If the Lender forecloses the Deed of Trust or Mortgage due to a default under the Note, I/we understand such foreclosure may have adverse tax implications to the IRA and its owners and beneficiaries and I/we will hold the Lender harmless without any liability due to such foreclosure.

Initials

As part of this application, applicant will be required to deposit with the Lender an application deposit prior to the ordering of supportive documentation, such as an appraisal and title commitment. This deposit will be credited toward final closing costs if and when the proposed transaction closes. If the proposed transaction fails to close, the deposit will be used to pay outstanding charges incurred in the processing of this application. If the deposit is insufficient to pay these charges, applicant hereby agrees to pay any funds immediately to satisfy these charges.

Initials

Account Holder Signature

Date

Account Holder Signature

Date

Please complete the following checklist in entirety prior to submitting.

REQUIRED DOCUMENTATION CHECKLIST

Consideration of this application will not occur until all pertinent information has been provided.
Please include the following information when uploading or submitting the application:

Check off as complete or **Circle N/A** if this item is not applicable to your transaction.

1. Copy of Photo ID or Passport
2. Fully Executed Purchase Agreement and all Amendments
3. Current Retirement Account Statements and/or LLC Bank Statements
4. Short Letter to the Lender explaining the details of this loan request and personal experience
5. Copy of existing lease if the property is currently tenanted
6. Seller's most recent 2 years Income/Expense Statements if the property is currently operated as an investment property

7. Hazard Insurance Contact Information:

Agent Name:

Phone Number:

8. Appraiser Contact to obtain Property Access

Agent Name:

Phone Number:

9. Condominiums and Townhome Properties with Homeowners Associations:

HOA Name:

Phone Number:

HOA Contact:

Current YTD Budget:

Current and prior year-end HOA Financials (Profit/Loss and Balance Sheets)

Units Delinquent on Dues: _____% Percent of Units Investor Owned: _____%

10. Will the property be vested in an IRALLC?

Name of LLC: _____

Federal Tax ID Number: _____ Date of Establishment: _____

Fully Executed LLC Operating Agreement:

Certificate of Good Standing:

LLC Articles of Organization:

Current Balance Sheet:

Current Profit/Loss Statement:

Current Bank Statement:

11. Will the property be vested in a Solo 401k?

Name of Solo 401k: _____

Federal Tax ID Number: _____ Copy of Plan Summary: _____

12. Closing Information

Place of Closing: _____

Contact Person: _____ Phone Number: _____

13. Is this a loan refinance transaction?

Lender: _____ Loan Balance: _____

14. Property Information:

Build Date: _____ Anticipated Monthly Rent: _____ Monthly HOA: _____

Annual Property Taxes: _____ Annual Hazard/Flood Insurance: _____

Will this property be operated as a short-term/vacation rental property? _____

Estimated monthly Utility Cost: _____ Annual Management Fee: _____

To submit this loan packet securely, please request a secure link from one of our Lenders.

Roger St. Pierre Sr. Vice President NMLS# 768919 Roger@myiralender.com	Nick Conway Executive Vice President NMLS# 1606997 Nick@myiralender.com	Jeff Fullerton President NMLS# 768918 Jeff@myiralender.com
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Or it can be faxed or mailed to us!

First Western Federal Savings Bank
PO Box 1435
Rapid City, SD 57709
Fax: 605-394-0084

If you have any questions, please contact us at 800-908-8845.

www.myiralender.com