

| Minimum Non-Agency Business Purpose Underwriting Submission Requirements   |  |
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| <b>Purchase Transactions</b>   |  |
|  | Credit Report for each borrower – <b>Must be less than 90 days old</b>   |
|  | Verification of mortgage for Primary Residence, subject property refis and all mortgages reporting on credit (VOMs not required for Other REO mortgages not reporting on credit) <b>Not to exceed 1X30X12</b>  |
|  | Valid Purchase Contract  |
|  | Lease Agreement(s) required if current rented as indicated by the Purchase Contract or 1007  |
|  | Asset Documentation – Most recent 2 statements for all assets listed on the 1003 used for closing and/or reserves, if applicable   |
|  | Entity Documentation - Required if Title will be held in the name of an entity   |
| <b>Refinance Transactions</b>  |  |
|  | Credit Report for each borrower – <b>Must be less than 90 days old</b>   |
|  | Verification of mortgage for Primary Residence, subject property refis and all mortgages reporting on credit (VOMs not required for Other REO mortgages not reporting on credit) <b>Not to exceed 1X30X12</b>  |
|  | Mortgage Note or Payment Coupon  |
|  | Asset Documentation – Most recent 2 statements for all assets listed on the 1003 used for closing and/or reserves, if applicable   |
|  | Lease Agreement(s): <ul style="list-style-type: none"> <li>If subject is currently rented as stated on the application or appraisal, required with 1 month proof of rent received.</li> <li>If it is a short-term rental (Air bnb, VRBO, etc.) – Email or statement from the broker confirming of such. Underwriter to condition for required documents.</li> <li>Lease Agreement(s) and proof of rent not required for No Ratio Loans.</li> </ul> |
|  | Business Purpose Cash Out Letter, if applicable.   |
| <p><b>Business purpose loans are made exclusively for business purposes.</b> Certain federal laws applicable to consumer purpose loans will not be applicable. Among federal laws that are not applicable to a business loan are the Truth in Lending Act (15 U.S.C. § 1601 et seq.) Real Estate Settlement Procedures Act (12 U.S.C. § 2601 et seq.), Secure and Fair Enforcement Mortgage Licensing Act (12 U.S.C. § 5101 et seq.), and Homeowners Protection Act (12 U.S.C. § 4901 et seq.).</p> <p>Under the terms of this loan, any materially false, misleading, or inaccurate information or statements to Orion Lending (or failure to provide Orion Lending with material information) regarding the purpose of the loan may result in loan acceleration, immediate payment in full, foreclosure, and any other remedies permitted by applicable law.</p> <p>Material representations include, but are not limited to, representations about your principal residence, subject occupancy, or the intended use of loan proceeds.</p> |  |

