Carolina Land Capital LLC - DBA Mobile Home Money

After Deal Pre-Approval, you will receive from us the following:

- **Square payment link for the Loan Commitment Fee**
- **Google Drive Folder with Property Address for Borrower Docs**
- **Checklist of Docs needed to upload**

Loan Docs Needed:

1. Loan Commitment Fee: $500 - (Paid through Square Link)

We process our loans as they come in and in order for us to set aside funds for your project, we need to know you are serious, so a non-refundable Loan Commitment fee is required. $500 loan commitment fee, due at submission. Credited toward down payment if the loan closes. Non-refundable if you're declined for underwriting reasons or you withdraw. Refundable in full if we're the ones who don't move forward.

2. Entity and Borrower Info:

We need to know who is borrowing and confirm this is a business loan:

-Entity docs (such as LLC Articles of Organization and Operating Agreement)
-Tax ID for entity
-Copy of Driver’s License for each member/owner
-List of projects showing like-kind experience
-If no like-kind experience, list GC or MH Dealer hired for project and contact info
-Bank statement showing current reserves in entity for project (see #4 for reserves)

3. Lot or Home for Project

We need to know that your entity owns the lot/home or is under contract and for new construction we need to know what kind of home can be built there:

For All Projects:
-Address and Parcel # for project
-Copy of Purchase Agreement if under contract or Copy of Deed if owned

For Rehab Flips:
-septic permit and inspection if on septic
-well permit and inspection if on well
-access for home inspection
-pictures of the home

For New Construction:

-Survey or Plat of the lot
-Site plan for project
-New construction: Zoning verification from county/city: can a modular, manufactured home, or site-built be built there?
-Septic permit or Soil test results showing what kind and cost for sewer and # of beds
-Well permit - can you get water to the site?
-Road access and information - make sure FHA and other lenders will lend on the road type

4. SOW and Comps

We need the Scope of Work for the project and the draw schedule requested. This will be the plan for the project cost and the process for funding for the project:

-Funds needed at closing for lot/home
-Quote from the manufacturer for home: for new manufactured or modular
-SOW from beginning to end, including reserves if none are shown above
-Show draw schedule for each completed section of project (ideally in min of $10k draws)
- wire info for draw requests

Comps:

-3 sold comps nearby, same property type, within 6 months