

# BD Capital

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[www.bdcapitalllc.com](http://www.bdcapitalllc.com)

## Letter of Intent

**Date:** \_\_\_\_\_  
**Borrower:** \_\_\_\_\_  
**Guarantor:** \_\_\_\_\_  
**Property:** \_\_\_\_\_  
**Loan Amount:** Funding of \_\_\_\_\_  
**Term:** \_\_\_\_\_ Interest only for 12 months. Interest Paid Monthly. (Balloon Payment)

### **Pre Closing Conditions:**

- a) Complete and clear title on subject property, guarantors and borrowers. If title or proof of ordering title is not received within three (3) business days of executed Letter of Intent, lenders attorney will order it.
- b) Complete and clear chancellor report if property is a foreclosure or sheriff sale.
- c) Taxes to be current.
- d) Property Insurance and receipt naming Lender as first mortgagee and loss payee.
- e) Certificate of Formation, Operating Agreement and EIN for entity *solely* utilized for this collateral, if applicable.
- f) Satisfactory Lender Inspection/Appraisal/BPO of property & clean environmental report, including tank sweep.
- g) 2 months most recent bank statement for guarantor.
- h) Credit report on guarantor(s).
- i) Borrower's personal financial statement.
- j) Certificate of Occupancy/Fire & Smoke Cert. (For sheriff sale transactions we understand these may not be available, but if they are we will require receipt).
- k) Contract of purchase/ sale. (For sheriff sale transactions this includes the sales receipt and condition of sale)
- l) If there is a construction element, construction budget and schedule of values timeline for construction draws must be received and mutually agreed upon.

### **Closing Conditions:**

- a) 2% Lender Origination fee to lender.
- b) Personal Guarantee from borrower(s).
- c) No subordinate financing allowed.
- d) Borrower to have legal representation at closing. Borrowers council is responsible for providing an opinion letter.
- e) Borrower responsible for lender's attorney fees/doc prep fees (Approximate fee of \$1,750 + disbursement expenses).
- f) Buyer to pay closing costs including, lender's attorney fee, title insurance, BPO fee/inspection fee, administrative fee (\$250.00)

- g) If broker price opinion, appraisal or phase I is required, those fees will be the responsibility of borrower.

**Agreement:**

Upon signing below, borrower(s) agrees to the above stated terms and authorizes Lender to pull a credit report as part of its due diligence process. A \_\_\_\_\_% commitment fee is due to Lender upon signing this agreement to begin processing the file. This fee is non-refundable and will be credited towards the lender origination fee at closing. **LETTER OF INTENT WILL EXPIRE IN 5 BUSINESS DAYS IF IT IS NOT EXECUTED. THIS PROPOSAL LETTER IS FOR DISCUSSION PURPOSES ONLY. THIS PROPOSAL REGARDING POSSIBLE CREDIT ACCOMIDATIONS IS AN EXPRESSION OF INTEREST ON THE LENDER'S PART AND SHOULD NOT BE CONSTRUED AS AN OFFER, CONTRACT OR COMMITMENT OF ANY KIND. THIS PROPOSAL IS AN OUTLINE, WHICH IS NOT NECESSARILY ALL INCLUSIVE OF PROPOSED TERMS AND CONDITIONS, WHICH ARE SUBJECT TO CHANGE. ACTUAL TERMS AND CONDITIONS WILL BE SUBJECT TO LENDER APPROVAL**

\_\_\_\_\_  
Guarantor (Please Print)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower Tel/Cell Number

\_\_\_\_\_  
Borrower E-mail Address

\_\_\_\_\_  
Name of Borrowing Entity

\_\_\_\_\_  
EIN/TAX ID

\_\_\_\_\_  
Attorney Name

\_\_\_\_\_  
Attorney Contact information