

Quest Funding Services

Formal and Informal Disclosure Policy for Those Seeking Funding

Commercial, alternative or hard-money funding is not regulated to the same degree as residential mortgage lending and significantly less disclosure is mandated by law. However, Quest Funding Services believes that it is appropriate for those seeking funding to have adequate disclosure, even if it exceeds that which is required. Disclosures detailing, and relating to, the following rights &/or good business practice are either attached to this page, or will be provided to you, as part of your application/funding process with us, or our affiliates/associates/agents/investors/lenders or assignees. The following policies apply to those investors/lenders/assignees to the extent mandated by law or to the extent that Quest can legitimately bind them based on our agreement with them.

- Credit and Credit Report:** A consumer credit report will be required as part of your funding processing and you are hereby authorizing us to obtain such a credit report in connection with your loan application. Upon a receipt of a written request from you, the nature and extent of the report will be disclosed to you. If you are denied funding as a result of that report, you will receive a written denial that will allow you to obtain a free credit report from the bureau(s) whose information was the cause of the denial.
- Anti-Coercion (regarding insurance):** Though property and title insurance meeting the lender/investor specifications will be required to be obtained and maintained on any real estate which is the collateral for funding, you will be free to choose your own source of that insurance. Even if we suggest a particular carrier, your funding approval or denial will not be based on your ultimate choice of carrier.
- Privacy and Confidentiality:** Confidential information that you provide, in connection with your application for funding, will not be disclosed to third parties, without your written permission, except as is permitted by law and as is necessary for the application investigation and approval process, which disclosure is hereby authorized. Beyond the provisions of any funding agreement you approve, you have the right to delineate further contact from us, or our assignees, after the application is resolved/closed.
- No Discrimination in the Extension of Credit:** Quest Funding Services observes the mandates of the Equal Credit Opportunity Act in regard to non-discrimination in the extension of credit, either by itself or its assignee lenders or investors.
- Patriot Act:** The provisions of the US Patriot Act obligate borrowers to provide acceptable documentation, defined by the law, that verifies their identity, address and citizenship.
- Estimate of Funding Costs:** With hundreds of funding options available, your actual costs could vary between an initial cost estimate and your actual funding costs because we cannot be certain, initially, which funding option will be available. most advantageous to you, or your choice. However, we will do our best to provide you with an initial good faith estimate of funding and closing costs. Afterward, we will keep you informed of the funding options that appear to remain available to you, as the application process proceeds, and will notify you of any variance in your likely closing costs as they become apparent. Our intent is to help you to plan appropriately for, and to avoid unpleasant surprises at your funding closing.
- Upfront Fees:** Our general policy is not to charge upfront fees except for: deposits for third-party reports (credit, appraisals, etc); for the cost of obtaining a consumer credit report; a reasonable and justifiable application or processing fee that is mandated by the type, size or circumstances of the funding request; or when such fee is required by the lender/investor. If any such fee(s) are mandated, you will receive complete information about the size of the fee, when it is payable and what portion, if any, might be returned, or retained, whether or not the funding is achieved. We believe that notification is both fair and your right. In most cases, our funding partners also follow this policy. If otherwise, you be be so notified.
- Prompt Decision:** Our further intent to "keep you in the loop" regarding our progress in obtaining an approval of the funding for which you applied. We will actively pursue that approval, and we hope to be successful in that regard. However, should we determine that your funding application is unlikely to be approved, or cannot be approved, we will so notify you, as soon as is practical, so that you may pursue other options, if appropriate. In the event that a denial of your application is unavoidable, we will do our best to advise you possible measures that you might take to increase your future chances of funding approval.

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I/We acknowledge receipt of this page as part of my/our formal funding application its content, provisions an authorizations:

Borrower: _____

Borrower: _____

Date

Date

Quest Funding Services, LLC
[Mail] 3105 Jasmine Court, Mays Landing, NJ 08232
609-363-8175 609-677-5446 Fax