



ACCESSPOINT
FINANCIAL

One Ravinia Drive, 9th Floor Atlanta, GA 30346 404.382.9599

CREDIT APPLICATION
FOR
CONSTRUCTION FINANCING

Date Submitted: _____

Borrower Initials: _____

Borrower/Applicant Information

Legal Entity Name/Hotel Owner: _____

Type of Legal Entity: _____

State of Incorporation: _____

Federal Tax ID #: _____

Principal Contact Name: _____

Principal Contact Address: _____

Email Address(es): _____

Company Website URL: _____

Additional Owners/Guarantors:

Name: _____ SS#: _____

Name: _____ SS#: _____

Name: _____ SS#: _____

Name: _____ SS#: _____

(Please provide additional owners/guarantors on a separate sheet)

Banking References

Financial Institution Name #1: _____

Name of Branch: _____

Relationship Officer: _____

Contact Telephone #: _____ Fax#: _____

Email Address: _____

Financial Institution Name #2: _____

Name of Branch: _____

Relationship Officer: _____

Contact Telephone #: _____ Fax#: _____

Email Address: _____

Borrower Initials: _____

FRANCHISE AFFILIATION FACT SHEET

(Please be prepared to deliver executed copy of current Franchise Agreement)

Franchise Contacts

Franchise Salesperson: _____ PH. #: _____

Franchise Admin/Licensing: _____ PH. #: _____

Franchise Ops/Quality Support: _____ PH. #: _____

Current Franchise Term: Commenced: _____ Expires: _____

Note Windows in Agreement: _____

Licensee Name: _____

Special Stipulations in License Agreement (Windows, Key Money, Discounts, Etc.):

Are you current with all payments to Franchisor? _____

Hotel Management Company: _____

Contact Person: _____ PH. #: _____

Term of Management Contract (Expiration and Fees): _____

Additional Hotels Owned or Operated by Principals or Affiliates of this Hotel:

Brand	Location (City/State)	Room Count

Borrower Initials: _____

HOTEL ASSET FACT SHEET

Franchise Company (Parent Company of Brands): _____

Hotel Brand: _____ Date Affiliated: _____

Official Hotel Name: _____

Number of Rooms: _____ Number of Floors: _____

Room Mix (Rooms vs. Suites): _____

Number of Seats in Hotel Operated Outlets (Restaurant/Bar): _____

Free Standing F&B Outlet Site: _____

Meeting Space Square Footage: _____

Pool (Y/N): _____ Indoor/Outdoor: _____

Parking Lot Type (Surface or Structure): _____ Number of Spaces: _____

Please Note if Parking is NOT Owned: _____

Land/Lot Size in Acres or Square Feet: _____

Ground Lease (Yes/No): _____ If Leased, Note Terms: _____

Physical Street Address: _____

County: _____

Front Desk PH. #: _____

Hotel Fax #: _____

Hotel Sub-Market Description (City Center, Suburban, Airport, etc.): _____

Hotel Website URL: _____

LOAN REQUEST

Loan Amount Requested: _____

(Please attach detailed budget information)

Related Financing: Please list any other outstanding financial obligations that proposed borrower and co-borrower or guarantor has with Access Point Financial

SIGNATURE

Please complete all sections of this application and return all information requested. The application will not be processed until all necessary information has been received. Access Point Financial reserves the right to request additional information at any time during the application processing.

The undersigned applicant hereby represents and warrants that (a) all information furnished to Access Point Financial is complete, current, accurate and not misleading; and (b) applicant is solvent, pays its financial obligations in a timely manner and is not subject to any bankruptcy or debt relief proceedings or contemplating filing for such proceedings.

Applicant authorizes Access Point Financial to investigate and obtain such information as it deems necessary to consider this application (including, without limitation, credit reports, UCC/judgment reports, and confirmation of account balances). Applicant acknowledges that the application fee is intended to partially offset Access Point Financial's cost of receiving and reviewing this application and is not refundable.

Applicant: _____

Authorized Signature: _____

Print Name: _____

Title: _____ Date: _____

Borrower Initials: _____

APPLICATION CHECKLIST

The following information is necessary for the processing of your application. Failure to provide the information requested will result in delays in processing. Please provide photocopies of all documents. For all items not applicable or not available, please provide a detailed explanation.

1. A completed and signed credit application.
2. Performance projections of operating statements five years forward.
3. Current (within 12 months), signed and dated financial statements for applicant and all guarantors.
4. Detailed budget.
5. Copies of all financing documents relating to the property, including all mortgages, promissory notes and loan commitment letters. Please include contact person, address, phone and fax for each lender.
6. Completed Exhibits B and C (attached).

Upon approval of the completed, signed credit application, Access Point Financial may require any and all documents listed in the attached Exhibit A to complete its due diligence.

EXHIBITS

A-Due Diligence Checklist

B-Real Estate Schedule

C-Contingent Liabilities

EXHIBIT A

Due Diligence Checklist	
PROPERTY & BORROWER	
1	BORROWER INFORMATION <ul style="list-style-type: none">a Borrower Operating Agreement or By Laws and all amendmentsb Organization Chart (Ownership Structure with percentages)c Organization Documents (Articles of Incorporation)d Tax ID Number
2	PROPERTY INFORMATION <ul style="list-style-type: none">a Franchise Agreementb Smith Travel Report for Subject Property (not more than 4 months old)c First Mortgage Loan Documents (Promisory Note, Mortgage/Deed of Trust, Loan Agreement, etc.)d Ground Lease Document (if applicable)
3	BUDGET <ul style="list-style-type: none">a Sources & Uses statement
4	PROPERTY MANAGER INFORMATION <ul style="list-style-type: none">a Management Agreementb History and Biography of Management Companyc Portfolio List (current list of properties managed)
SPONSOR & GUARANTOR	
5	HISTORY & BIOGRAPHY <ul style="list-style-type: none">All Guarantors
6	GOVERNMENT ISSUED PHOTO I.D. <ul style="list-style-type: none">All Guarantors
7	GUARANTOR FINANCIAL STATEMENTS (No more than 12 months old) <ul style="list-style-type: none">a Balance sheet showing personal assets and Liabilities for personal Guarantors signed and datedb Please fill out Real Estate and Contingent Liabilities Schedules attached/included in workbook All Guarantors
8	TAX RETURNS Signed and including all schedules, worksheets and K1's <ul style="list-style-type: none">a 2010 and 2011. All Guarantors
9	HOTEL PORTFOLIO OPERATING STATEMENTS <ul style="list-style-type: none">a Last 3 years of FYE financial statements including Balance Sheet & Income Statements for all affiliatesb ADR, Occupancy, RevPAR, rooms available and rooms occupied results for each of these statements. ALL GUARANTORS

EXHIBIT B

	Investment	Ow nership	Total Cost/ Purchase Price	Estimated Market Value	Indicate w hat market value is based on (use key below)	Total Current Debt Remaining	Personal Guaranty (Y/N)	Net Value (cost basis)	Net Value (market basis)								
	EXAMPLE : XYZ Inn- Atlanta, GA	30.0%	\$22,000,000	\$23,700,000	A	\$16,575,000	Y	\$1,627,500	\$2,137,500								
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C	market value based on recent offer																
D	market value based on a cap rate of %																

Borrower Initials: _____

EXHIBIT C

CONTINGENT LIABILITY SCHEDULE PLEASE INCLUDE ALL GUARANTEED RECOURSE LOANS										
Borrower	Property	Location	Property Type	Value of Property	Basis of Value	Total Debt	2004 DSCR	2004 EBITDA	P&L + Balance Sheet	% Ownership
EXAMPLE: XYZ Company	Hampton Inn	Atlanta, GA	Hotel	\$10MM	Cost Basis (if market value used - ATTACH SUPPORTING EVIDENCE)	\$5MM	1.45x	\$500M	2003, 2004, AND YTD FINANCIALS REQUIRED IF DSCR IS LESS THAN 1.25x	50%
Name: _____						Date: _____				
Signature: _____										

Borrower Initials: _____