



**Source Capital Funding, Inc.**  
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San Diego, California 92127  
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858.368.5444 (fax)  
[www.source-capital.com](http://www.source-capital.com)

## **BORROWER LETTER OF EXPLANATION**

In order for Source Capital Funding, Inc. to better understand your situation, please provide answers to ALL of the following questions:

### **PURPOSE OF LOAN/USE OF FUNDS:**

(Please indicate what the loan proceeds will be used for or purpose of the loan.)

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### **SOURCE OF INCOME:**

(Please indicate the **amount** of sources of **all** income **monthly**. You may also forecast future income as well, if applicable.)

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### **LIST OF LIABILITIES/DEBTS:**

(Please do not include expenses for food, gas, clothing, etc. List all other **monthly** debts, i.e. credit card payments, mortgages, child support, etc.)

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**SOURCE OF REPAYMENT:**

(Please indicate **how** you intend to repay your loan. Examples include a new loan refinance, full amortization of the loan or sale of property.)

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**EXPLANATION OF CURRENT SITUATION:**

(Please describe the reasons for application for a private loan including **any foreclosure action, short sale, bankruptcy proceeding or judgment** and how the loan requested at this firm will help your current financial situation.)

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**ADDITIONAL COMMENTS:**

(Please list anything else that you feel is necessary to explain as it pertains to your loan application)

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Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that the information provided in this document is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this document may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this document.

Borrower: \_\_\_\_\_

Dated: \_\_\_\_\_

Co-Borrower: \_\_\_\_\_

Dated: \_\_\_\_\_

