



Trust Reviews & EC Trust Cert Form

Closing in a Trust: Checklist & Requirements

Requests to close in a Trust must be pre-approved by the Legal Dept and Title Company. Turn-around times for the initial review is 24-48 hours and is subject to change at any given time.

Requests must be emailed with the required docs to: **LEGAL DEPT** (Legal@Exceleratecapital.com)

Required Documentation
<div><input type="checkbox"/> FOR TRUSTS OUTSIDE OF CALIFORNIA:<ul style="list-style-type: none">A completed copy of the "EC Certification of Trust" <u>before</u> it is notarized (as notarized documents cannot be altered following notarization).</div> <div><input type="checkbox"/> FOR TRUSTS WITHIN CALIFORNIA (Provide <u>only one</u> of the following below):<ul style="list-style-type: none">A completed copy of the "EC Certificate of Trust" <u>before</u> it is notarized (as notarized documents cannot be altered following notarization);OR a completed copy of the Trust Agreement.<p><u>PLEASE NOTE:</u> The "EC Certification of Trust" should be provided before requesting a copy of the Trust Agreement. If a copy of the Trust Agreement is provided, then the Legal Dept <u>cannot</u> rely upon the "EC Certification of Trust" for a decision. (<u>DO NOT</u> ask for both the Trust Agreement and EC Certification of Trust).</p></div> <div><input type="checkbox"/> TITLE APPROVAL:<ul style="list-style-type: none">An approval from the Legal Dept must be accompanied by a <u>written approval</u> from the title company for closing in a Trust.Any <u>exception</u> in connection with the trust must be eliminated from the final title policy.</div>

Additional Requirements
Once Legal has confirmed that the characteristics of the trust meet EC's requirements, the borrower(s) are then required to provide the notarized "EC Certification of Trust" <u>PRIOR TO CLOSING</u> (rather than having the trust notarized at closing). **Requests to have the "EC Certification of Trust" notarized at closing may be evaluated on a <u>case-by-case basis</u> for urgent circumstances**

***** EC Certification of Trust is enclosed on the following page *****

DISCLAIMER: Excelerate Capital reserves the right, at the discretion of the Underwriter and the Legal Department, to require additional information. Any document provided from this form is not a commitment to lend. Loans are subject to Approval from the Underwriter and the Legal Department.



Certification of Trust

In order to induce Castle Mortgage Corporation dba Excelsior Capital, a Delaware corporation ("EC"), to extend financial accommodations to the Trust (as defined herein) to be secured by the Trust's assets, and to also allow EC to make an accurate and informed determination that the Trust is an eligible trust as defined under the relevant guidelines of EC's investors, the undersigned hereby certifies to EC, and EC's successors and assigns, under penalty of perjury as follows:

1. The name of the Trust is: _____ (the "Trust")

2. The Trust was created on: _____

3. The Trust was created by: _____ (each a "Trustor" and collectively, the "Trustors")

4. The Trust was created under the laws of the State of _____.

5. Check one of the following statements:

☐ The Trust has been amended by an amendment(s) dated _____

☐ The Trust has not been amended.

6. The current primary beneficiary(ies) of the Trust is/are:

7. The following person(s) are currently acting as the trustee(s) of the Trust (each a "Trustee" and collectively, the "Trustees"):

Name: _____ Address: _____

Name: _____ Address: _____

8. Check one of the following statements:

☐ The Trust is a revocable trust, and the following individuals have the authority to revoke the Trust: _____

☐ The Trust is an irrevocable trust.

9. Check one of the following statements:

☐ The Trust may be amended by the Trustor(s) at any time, for any reason.

☐ The Trust may only be amended under the following circumstances: _____

10. Manner in which title to Trust property should be held: _____

11. Check one of the following:

- ☐ The Trust allows the undersigned Trustee to act individually.
- ☐ The Trust requires all Trustees to act jointly and this Certificate is being signed by all of the current Trustees.

12. The Trust's identification number (e.g. SSN, EIN, TIN, etc.) is: _____

13. The Trustee is fully authorized under the Trust and applicable law to (check all that apply):

- ☐ Mortgage, pledge, or otherwise encumber the Trust assets.
- ☐ Hold title as Trustee and manage the property that has been placed in Trust, except as limited by the following: _____
- ☐ Borrow money and obtain credit in the name of the Trust for such purpose(s) as Trustee determines to be in the best interest of the Trust on such terms and conditions and such rate of interest as Trustee deems appropriate ("Loan"), and to execute and deliver, in the name of the Trust, loan agreements, promissory notes, drafts, applications for letters of credit and other undertakings (as well as renewals, extensions, modifications or substitution authority thereof) as may be necessary to obtain such credit.
- ☐ Sell, transfer, assign or convey to any person or entity any real, personal or mixed property owned by the Trust or in which the Trust has any interest on such other terms as Trustee may deem appropriate.
- ☐ Purchase or acquire from any person or entity any real, personal or mixed property on such terms as Trustee may deem appropriate.
- ☐ Lease or assign to or from any person or entity any real, personal or mixed property on such terms as Trustee may deem appropriate.

14. The Trust exists and is validly created and is duly existing under the applicable state law.

15. The Trust is in full force and effect and has not been revoked, modified or amended other than as described herein and has not been revoked, modified or amended in any manner that would cause the representations herein to be incorrect.

16. The undersigned has personal knowledge of the facts stated herein and if sworn as a witness can testify competently thereto.

17. The Trustees will promptly notify EC in writing of any change in the Trustees or of any amendment or modification to the Trust that would cause the representations made in this Certification of Trust to become inaccurate or incorrect. The Trustee(s) agree to provide a new Certification of Trust for any changes to representations made in this Certification of Trust. The representations and

obligations stated in this Certification of Trust shall survive the termination of the Trust Agreement and discharge/release of the mortgage/deed of Trust securing the above referenced financial accommodations by EC to the Borrower.

18. The Trustee(s), jointly and severally, agree to indemnify EC, its successors and assigns and each of its officers, directors, employee sand agents from, and hold such persons harmless against any claims, judgments, surcharges, settlement amount, or other liabilities or costs of defense or settlement (including attorneys' fees) arising out of or related to actual or alleged improper actions taken by EC at the direction of the Trustees. This indemnification is made by the undersigned Trustees in their Trustee and individual capacities.

[signature page follows]

DECLARATION UNDER PENALTY OF PERJURY

Each trustee declares under penalty of perjury under the laws of the state in which this Certification of Trust is executed that the foregoing is true and correct.

Date: _____

Signature: _____

Printed Name: _____

Date: _____

Signature: _____

Printed Name: _____

[ALL SIGNATURES MUST BE NOTARIZED]