Letter of Explanation (Credit Inquiries)

Borrower Name and Address: _____

Loan #: _____

Please write a brief explanation of the following inquiries on your credit report within the last 180 days:

1) _____
2) _____
3) _____
4) _____
5) _____
6) _____

EXPLANATION:

_____
_____
_____
_____

Please answer the following questions regarding the recent credit inquiries OR other Mortgage lender activity:

Did any of these inquiries result in an open account other than new loan w/ Pacific Banc? **YES** **NO**

If the inquiry did result in an open account, please provide your most recent statement or internet printout indicating current balance and payment if any.

Are you refinancing any properties? **YES** **NO**

If yes, provide a mortgage statement, homeowner's insurance and tax bill for that property.

Do you have another loan application open with another lender at this time? **YES** **NO**

If yes provide details with supporting documentation. If on same property we will require proof of cancellation of other application(s).

Do you currently have any interest in any timeshare properties? **YES** **NO**

If yes, please provide evidence of mortgage information, HOA dues, taxes, insurance, and annual maintenance fees.

Are you in the process of, or have you recently completed a purchase of any other property? **YES** **NO**

If yes, please provide details.

_____ _____

Signature/Date Signature/Date