

Borrower's Authorization And Consent To Release Information & Authorization To File Financing Statements



1. The undersigned borrower, including any co-borrower and any and all guarantors (collectively, the "Undersigned") has applied for one or more loans (collectively, the "Loan") from Live Oak Banking Company (the "Bank"). As part of the application process, the Bank will verify information contained in the Loan application and in other documents required in connection with the Loan to determine the creditworthiness of the Undersigned, either before the Loan is closed or as part of the Bank's ongoing quality control program. The Undersigned also acknowledges and agrees that all authorizations granted in this agreement shall also extend to any now or hereafter existing entities controlled by the Undersigned, to the extent any such entity is a customer of the Bank or has applied to the Bank for an extension of credit.
2. The Undersigned hereby authorizes providing (i) the Bank, (ii) any investor to whom the Bank may sell all or any portion of the Loan (each, an "Investor"), and (iii) any consultant or third-party advisor employed or retained by the Bank to render services in connection with the Loan (each, a "Contractor"), any and all information and documentation associated with the Loan, including, but not limited to, information relating to the Undersigned's employment history, credit history, income, account balances, tax returns, life insurance, property records, flood insurance, property insurance, liability insurance, and/or collateral information.
3. The Bank and/or any Investor and/or any Contractor shall be entitled to accept and rely upon this authorization and consent with respect to the Undersigned and to any party named in the Loan application. Any copy of this authorization and consent, including an electronic copy, shall be deemed an original and may be relied upon by the Bank.
4. In addition, the Undersigned hereby authorizes the Bank to pre-file UCC financing statements in the appropriate office or offices, as deemed necessary or advisable by the Bank, against the Undersigned, and the Undersigned hereby grants a security interest to the Bank for good and valuable consideration, the receipt of which is hereby acknowledged, in all of the Undersigned's now owned or hereafter acquired tangible and intangible property, including all accounts, inventory and equipment, wherever located. The Bank agrees to terminate these filings promptly should the Loan not fund for any reason upon payment of any and all fees and expenses due to the Bank by the Undersigned.
5. If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact us at ATTN: Compliance Officer, Live Oak Banking Company, 1741 Tiburon Drive, Wilmington, NC 28403, (910) 790-5867 within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.

USA Patriot Act

In accordance with the USA Patriot Act, the Bank is required to collect pertinent information that will be used to verify your identity. This process requires you to provide personal information including Date of Birth and Social Security Number, as well as documentation related to you and your business. You may also be asked to answer a series of questions related only to you. Once verified, the Bank may also conduct a site visit as a part of the loan application process.

Equal Credit Opportunity Lender

The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is FDIC Consumer Response Center, 1100 Walnut Street Box #11, Kansas City, MO 64106.

Signature

Full Name (print)

Social Security Number

Date of Birth

Signature

Full Name (print)

Social Security Number

Date of Birth