



ARIZONA PRIVATE LENDER ASSOCIATION
MEMBERSHIP APPLICATION

Fiscal Year 7/1/15 to 6/30/16

“Promoting a positive environment for bringing private capital to Arizona for real estate loans”

Application Process:

1. **Membership types:** There are two types of membership in APLA: Regular Members and Affiliate Members:

Regular Member: Criteria: (1) Licensed by AZDFI as Mortgage Broker, Mortgage Banker, Commercial Mortgage Banker, or exempt from Licensing by statute, and (2) must be engaged in private money lending secured by real estate, as part of the Member’s regular business.

Affiliate Member: Criteria: Private Money Investors, Bankers, Attorneys, CPAs, Title Companies, and others who regularly work with the private lending industry, and any other individuals wishing to work in the private lending industry in Arizona.

Please circle the Membership type you are applying for:

Regular Member

Affiliate Member

2. **Application:** Please fill out this application and disclosure, sign & date both the application and the attached Code of Conduct.
- a. A **non-refundable** application fee of \$75.00 must accompany each application for membership.
3. **Dues:** The annual membership fee is \$200 per person for the period of July 1, 2015 through June 30, 2016. However, if multiple people want to join from the same company, the fee is \$200 for the first person in the company and \$100 for each subsequent person from the same company. Members may NOT substitute other non-members to attend meetings in the member’s absence.
- Annual Dues are pro-rated for members who join mid-year as follows:
 - July 1 – Oct 31 - \$200 / \$100 subsequent members of same company
 - Nov 1 – Jan 31 - \$150 / \$75 subsequent members of same company
 - Feb 1 – Apr 30 - \$100 / \$50 subsequent members of same company
 - May 1 – June 30 – Pay annual dues for upcoming year
4. **Mail your application:** Please mail the following items:
- Completed Applicant Background & Disclosure,
 - Signed APLA Code of Conduct
 - Check for the \$75.00 non-refundable application fee plus your membership dues

Please mail these to:

Mark Speno, APLA Membership Chair
c/o Kenwood Mortgage Investments
7950 E. Redfield Rd, Suite 110, Scottsdale, AZ 85260

Application continues on next page.

APPLICANT BACKGROUND AND DISCLOSURE

Your Name _____

Company Name _____

(Regular Member applicants only)

AZ Mortgage License Type and Number: _____

Address _____

Email _____

Phone _____

Cell (optional) _____

Fax (optional) _____

The following questions must be answered. Disclosure is required if you answer "Yes" to any of Questions 6 through 12; however, answering "Yes" to any of those questions will not in and of itself disqualify you from membership. Full disclosure is important as part of the overall decision making process by the Membership Committee and by the Board of Directors.

1. What is your company's approx. annual dollar volume of loans originated? (circle one)

None Less than \$20 Million \$20 - \$50 Million \$50 Million or More

2. Are you licensed in other States?

Yes No

3. Please state the total number of years of direct experience you have in the private lending field.

4. Please list the professional and/or industry associations or trade groups of which you are a member.

- a.
- b.
- c.

5. Please list the professional credentials you currently possess.

6. In what state is your Home Office?

Arizona

Other: _____

7. How many employees does your company have: _____

8. Does your company, or a related company, manager/operate one or more mortgage pools?

Yes No

9. Have you ever had any professional license (including ones outside the private money lending business) revoked, suspended or denied? If so, please attach a detailed explanation with your application.

Yes No

10. Have you ever been charged with or convicted of a misdemeanor or a felony in connection with (1) the misappropriation of a client's funds, (2) fraud or (3) misleading an investor? If so, please attach a detailed explanation with your application.

Yes No

11. Have you ever been subject to administrative action by the Arizona Corporation Commission or the Arizona Department of Financial Institutions (formerly State Banking)? If so, please attach a detailed explanation with your application.

Yes No

12. Have you ever been subject to administrative action by a regulatory body of another State? If so, please attach a detailed explanation with your application.

Yes No

13. Has your Company ever been subject to administrative action by the Arizona Corporation Commission or the Arizona Department of Financial Institutions (formerly State Banking)? If so, please attach a detailed explanation with your application.

Yes No

14. Has your Company ever been subject to administrative action by a regulatory body of another State? If so, please attach a detailed explanation with your application.

Yes No

15. Have you ever been convicted of a crime involving physical violence against another person? If so, please attach a detailed explanation with your application.

Yes No

16. Have you read and agree to abide by the Code of Conduct for the Arizona Private Lender Association?

Yes No

Please sign below AND sign the attached Code of Conduct.

Signature of Applicant

Date: _____

ARIZONA PRIVATE LENDER ASSOCIATION

Code of Conduct

In consideration for application as a member of the Arizona Private Lender Association, an Arizona Non-Profit Corporation, all applicants agree from this date forward to abide by the following Code of Conduct, to the extent applicable to them (some provisions below are not applicable to Affiliate Members):

- A member shall strive to maintain a good reputation in the general Arizona business community.
- A member shall be in compliance with the Arizona statutes in the course of making private money loans in Arizona.
- A member shall be in compliance with Arizona Revised Statutes Title 6, Chapter 9, Article 1 (Mortgage Brokers) or Article 2 (Mortgage Bankers) and all rules and regulations promulgated by the Arizona Department of Financial Institutions.
- A member shall truthfully account for all monies in a loan transaction.
- A member will not accept fees for services that were not performed, except for any non-refundable application fees.
- A member shall not pay compensation in connection with arranging for or negotiating a mortgage loan, to a person who is acting as a mortgage broker or mortgage banker, but without an Arizona license, as prohibited by Arizona Revised Statute 6-909B and 6-947B.
- A member shall not raise funds from investors except in compliance with the Arizona statutes and the rules and regulations of the Arizona Corporation Commission. Further, a member shall not advertise for the purpose of raising funds from investors, except as permitted by Arizona and Federal law.
- A member shall strive to be responsive to all communications from borrowers, including in the event of a loan default.
- A member shall strive to be responsive to all communications from investors, including in the event of a loan default.
- A member will not disparage another member of the association to investors or the general public; provided however, it shall not be considered a violation of this provision to discuss anything in the public record.
- A member will put the welfare of investors before themselves.

Agreed to and Acknowledged by Applicant:

Date: _____

Signature: _____

Print Name: _____