



Fax

Scanlon
Lending Group

To: (Client Name Removed by BBB for Privacy Reasons) From: Vanessa McCarly Ext:200

Privacy Reasons)

Email: Removed for privacy reasons

Pages: 6 (Including fax cover sheet)

FAX:

Date: September 24, 2009

Re: Loan Documents

Fax #

Urgent For Review Please Comment Please Reply Please Recycle

● Comments:

Please review and sign the documents enclosed, Make any corrections and contact your personal consultant.



Scanlon
Lending Group

400 W Market St Suite 1205, Louisville, KY 40202
Tel# (877) 840-3609



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Louisville, KY 40202
www.scanlonlendinggroup.com

Loan Agreement & Cost of Borrowing Disclosure Statement

We are pleased to inform you that your application for a fixed rate loan has been approved. This Statement sets out the amount of money we are lending you, the cost of borrowing it and the terms and conditions of the Loan. We are required to provide this information at the same time that you sign your Promissory Note. Please note that your loan is payable on the 30th of each month. However, until payment is made, we will permit you to make installment payments as set out below. Your signature on this Statement shows that you have received it. Your personal banker will request a signed copy of this Statement when you sign your Promissory Note.

Please keep a copy of this Statement to refer to later.

In this Statement, "we", "us" and "our" means Scanlon Lending Group; and "you" and "your" means the borrowers who sign this Statement and the guarantors and covenanters, if any, who sign this Statement; and "Loan" means the loan to be advanced pursuant to the Promissory Note you will sign together with this Statement.

Client's Name	<u>(Client Name Removed for Privacy Reasons)</u>	
Principal amount borrowed	<u>\$5,000.00</u>	this is the amount of your Loan.
Cost of borrowing	<u>\$5,940.36</u>	total amount payable with interest

Your cost of borrowing is the interest payable during the term, plus some of the fees charged by us.

Here is how we calculate the cost of borrowing:

	<u>\$5,000.00</u>	Interest over the term, based on the present interest rate of <u>7%</u> per year, calculated monthly
Total cost of borrowing	<u>\$5,940.36</u>	



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Thank you for choosing Scanlon Lending Group to act on your behalf in finding an appropriate solution for you and your family. At Scanlon Lending Group we are committed to helping our thousands of customers achieve their financial goals since 1993. Our Vision is to "win customer loyalty through our excellent service and our knowledge oriented staff".

This document verifies that **(Client Name Removed by BBB for Privacy Reasons)** will receive a Personal Loan of **\$5,000.00** once the collateral payment of **\$875.00** to secure the loan of the **60-month** term, which is a **5_** year term. Once **(Client Name Removed by BBB for Privacy Reasons)** pays the collateral payment of **\$875.00** of the **60-month** term, the **collateral payment** will be applied to the total payback of **\$5,940.36 after 6 months of consecutive payments.** .

	Policy
Loan Term	60 months, 5 years
Interest Rate	7%
Total Amount Payable	\$5,940.36
Monthly Payment	\$99.01
Collateral Payment	\$875.00

The final processing of your loan from this point will take approximately 2-4 business days results vary. In order to make this process as smooth and easy as possible please read the following choices and indicate your preference.

Your funds will be allocated to you in one of the following two ways.

- Fed-x, or via courier 24-48 hrs
- Direct deposit into your account, 6 - 8 hours.

Via Courier, please fill out the following information (for accuracy please print clearly).

Name: (Mr. /Mrs. /Ms.) _____
Address: _____
Home Telephone Number: _____
Work Telephone Number: _____

Direct Deposit; please fill out the following information (for accuracy please print clearly).

Bank Name: _____
Bank Address: _____
Bank Telephone Number: _____
Bank Transit Number: _____
Bank Routing Number: _____
Account Number: _____
Type of Account (checking/savings): _____



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Regular Loan Payment Amount

Monthly/ Semi
Monthly/ Bi-weekly
Weekly payment
Amount

\$99.01 monthly principal, interest and Loan Protector insurance cost per payment. This is your regular loan payment amount.

Total payments

The total amount of all payments of principal and interest for the term, based on the interest rate is **7%**. The total amount of all payments includes your total insurance cost for the term.

Payment Schedule

Monthly: every month on the **30th** of each month.

If a payment is due on a Saturday, Sunday or other non-business day, your payment will be processed on the next following business day and interest will continue to accrue.

Calling the loan and charges

"Loan in default"

Where we have agreed to accept installment payments on your loan, the phrase "loan in default" includes when you are late making a regular Loan payment, when you do not make a scheduled payment, or if you fail to observe any of the terms or conditions of the Loan Contract. Where we have demanded repayment in full of the Loan, the term "loan in default" means that you have not repaid to us all amounts owing on demand. If a regularly scheduled Loan payment is late over 150 days, or if we demand repayment of your Loan, you owe interest for each day you are late you pay interest on both the principal and the interest portion of the payment that is late (if date is set for payment on demand). When we receive a payment, we will deduct the interest owing on the principal amount first, before any part of the payment is applied to reducing the principal amount. We may also decide to apply the late payment to other amounts you may owe, however until demand is made you will pay monthly installments.



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Charges

If your Loan is in default for any reason, you will have to pay any or all of these amounts:

The missed Loan payment
Interest on the principal and interest amount of the missed Loan payment, as described in this section.
Any reasonable costs, including legal fees that we incur to collect or attempt to collect the amount owing.
Any amount charged to you according to the Loan Contract.
The fixed interest rate charged to you according to the Loan Contract.

NSF payments

If a financial institution returns the cheque or refuses the pre-authorized debit you used to make a Loan payment, we will charge you the amount of any fee imposed on us by that financial institution.

How loans can be paid off early

Prepayments

When we lend you money, we expect you to pay it back on demand, or, as long as we permit, according to the payment schedule in this Statement. You may however pay off all or part of your Loan early. If all Loan payments are up to date, you can pay off some or the entire principal amount owing at any time. When you make a prepayment on your Loan, all interest owing up to and including the date of prepayment must also be paid immediately.

Assignment

Transfers

You cannot transfer your rights under this Statement to a third party. You acknowledge that we may transfer our Rights in your promissory note to a third party. You agree that we may give any information relating to your Loan application, Promissory Note or this Statement, including your financial information to a proposed transferee.

Cancellation

We may withdraw this statement and refuse to lend you money if you do not meet the criteria set by Scanlon Lending Group to borrow money.



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Scanlon Lending Group, loan coverage was introduced into the financial loan industry as a method to protect the lender(s) from the occurrence of default upon the loan agreement. This safeguard against loan default protects the lender in the event that the loan recipient forfeits on the Conditions of the Agreement. The loan recipient is protected from specified/uncertainties that may prohibit the appropriate payment of the loan as specified in the loan agreement. Has significantly altered the way loans can be granted and somewhat leveled the playing field in terms of following increased opportunities for individuals to compete effectively in today's national and global economy. This information is to inform you that all funds are 100% guarantee once we receive signed documents along with collateral payment. Scanlon Lending Group reserves the right to request an insurance policy at any time due to high-risk clients.

Guarantee

This document verifies that **(Client Name Removed by BBB for Privacy Reasons)** has been granted a loan through **Scanlon Lending Group** of **\$5,000.00** for a **5** year term at a payment of **\$99.01USD** per month, amortized at a fixed interest rate of **7%**. The collateral *Payment* of **\$875.00** is deducted from your *total payback* of **\$5,940.36**

On behalf of Scanlon Lending Group, I would like to take this opportunity to welcome you as the newest client to the family. Our service consultants will be responsible for handling all aspects of your account with us once your loan requirements have been satisfied. Again thank you for your valued business. **I have read and understood the agreement with all the conditions pertaining to the terms and fees.**

Date:

X _____ X _____

Client's Name Client's Name

Borrower Co-Borrower

Date: September 24, 2009 Date:

X _____ X _____

Borrower's Signature Co-Borrower's Signature

Date: _____ Date: _____

(M/D/Y)

(M/D/Y)

Sincerely,

Mathew Lewis
President

Rachael Elliott
Chief Executive Officer

Samantha Lawrence
Sr. Financial Accounts Mng

Please Retain This Document for Your Records.

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