

LIVE OAK BANK DISCLOSURES

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 if you move forward with the application process. 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 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 credit is FDIC Consumer Response Center, 1100 Walnut Street Box #11, Kansas City, MO 64106.

Filing UCCs

Once and if the Loan reaches the closing stage, the Bank may pre-file UCC financing statements in the appropriate office or offices, against the Undersigned's tangible and intangible property described in the commitment letter should one be issued. The Bank may agree 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. The foregoing paragraph is not applicable if the Undersigned is a governmental entity or quasi-governmental entity and such security interest is prohibited by applicable state law.

Right to a Written Statement of Reasons

If you complete an application for business credit and the application 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.

Right to Receive Copy of Written Appraisal/Valuation

We may order appraisals to determine property values of collateral and charge you for these appraisals. We will promptly give you a copy of any residential real estate appraisal associated with your loan if it is secured by a first lien on residential real estate, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.