



3/10/2020

RE: Pre-Approval for The Black Crow, LLC
Subject Real Estate: 1126 Rucker Lane Murfreesboro, TN 37128

We are pleased to provide this preapproval letter for the benefit of The Black Crow, LLC. It is based upon an 80% loan-to-value of the appraised, as-is value or the purchase price (whichever is less) and upon the borrower's credit worthiness and the information provided regarding income, assets and liabilities.

Based on recent account statements, this letter also provides assurance of the borrower's current ability to provide the necessary 20% cash injection related to the purchase of the subject property.

This pre-approval is valid for 60 days from issuance, assuming there are no changes in the applicant's financial situation and it should not be considered a commitment to lend until all of the following conditions have been met:

- Valid executed purchase contract of subject property
- Acceptable verification of current income, employment and/or retirement income, assets and Liabilities, and that there has been no adverse change in the financial circumstances
- Subject real estate shall be approved with a permitted use as a retail wine bar (as intended) by City of Murfreesboro
- Approval of final cost estimate and detailed budget for renovation to the subject property
- Verification of total equity sources to be invested in the subject property
- Adequate insurance coverage as required by FirstBank
- Final Underwriting approval from FirstBank
- All terms, conditions, and final approval are subject to the FirstBank's discretion

Should you require any additional information, please do not hesitate to contact our office.

Sincerely,

Leroy C. Cunningham
Commercial & Industrial Relationship Manager
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Murfreesboro, TN 37129
Phone: 615.907.5514
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