knock

Lending Operations Kit

Enabling clients to buy before they sell with the Knock Bridge Loan™





About Knock

Since 2015, Knock has been on a mission to make homeownership simple and certain. We're creating a world where the pains of traditional homebuying and selling are a thing of the past.

Knock enables you to use the money “tied up” in your current home to purchase your next one. We partner with lenders and agents, to give their clients access to funds “tied up” in their current home.

Clients can buy before they sell and Knock builds a bridge that works for everyone.

knock-lending

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Operational Summary

The Knock Bridge Loan allows homebuyers the unique opportunity to purchase a new home before selling their old house. This program provides short-term financing at 0% interest with a 6-month balloon payment coupled with a non-contingent Knock Purchase Offer. Because this is a primary residence to primary residence purchase transaction, the Knock Purchase Offer may allow the departing residence housing payment to be excluded from the DTI calculations for the new purchase mortgage. Or, borrowers can now choose the Knock Bridge Loan+ to pay off the current liens on the property to potentially align with more loan products and overcome lender overlays.

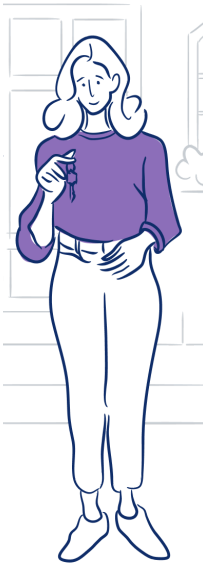
During the processing of your purchase mortgage, Knock will provide the following documents for use during the Underwriting Approval phase of your transaction:

1. Knock Bridge Loan Pre-Approval Letter which will outline the expected funds from the Bridge Loan that will be available for the purchase mortgage. Your Processor or Loan Officer will use this to submit the file to underwriting to help explain where the down payment is coming from for your team to conditionally approve the purchase. Think of this like a Cover Letter that is detailing the assets being used.

2. Once the Knock Bridge Loan is initially approved by our Bridge Loan Specialists, we will provide a Bridge Loan Agreement (see page 10). This agreement will detail the final loan amount and the credit to borrower(s) from the Bridge. Your underwriter should use this to confirm the Bridge Loan is approved by Knock and the assets should be listed on the URLA as "Bridge Loan Not Deposited" which will be picked up by AUS (see page 7). We also recommend that you list the Knock Bridge Loan as a liability on the URLA with the full loan amount and $0.00 as the payment since that loan will close before your purchase transaction closes. A copy of the executed Note confirming $0.00 payment will be provided.

3. Your Underwriting team should condition for the fully executed Closing Disclosure and Promissory Note as a prior to closing or prior to funding condition. Once the Knock Bridge Loan closes, the fully executed copies of these documents will be provided.

We are excited to partner with you to offer this incredible program to our mutual clients!



- Since program inception in 2020, Knock has purchased 6 houses, far less than 1% of bridge loans originated
- In 2025, 64% of Bridge Loan listings sold in less than 90 days of being listed with a median days on market of 35 days.
- 2025 Fast Facts:
  - Average Bridge Loan FICO: 743
  - Average Bridge Loan CLTV: 67.22%
  - Average Knock Bridge Loan: $228,615
  - Home Prep & Moving Expenses disbursed: $4,283,836

From Your Operations Team to Ours

The Knock Team will require the following documents from the purchase loan:

1. Complete copy of the executed purchase agreement on the new home being purchased with any amendments or addendums.

2. A copy of the Initial Loan Estimate for a preliminary calculation of down payment and closing costs. If this changes significantly during your process, we recommend you provide us with a redisclosed LE so we can adjust anything needed to ensure a smooth transaction for our mutual client(s). The Knock Bridge Loan will provide funds to cover closing costs and a down payment up to 100%. If additional funds are needed for the purchase transaction, those funds will need to come from another source.

3. A copy of your **FINAL** Loan Approval or Commitment to ensure that the loan is fully approved or CTC - not suspended or in a counteroffer status from your team. We will not close our Bridge Loan unless your loan is at least final approved with no prior to closing conditions open. If the purchase translation is a VA loan, eligibility restoration must be a post-closing or pre-purchase condition. Eligibility restoration may not be prior to docs or prior to closing condition.

4. A copy of your balanced CD is preferred. This will ensure that we will be sending the correct amount of funds to your closing and avoids any surprises at the closing table. Knock will not allow more than $10,000 cash back to the borrower from the bridge and purchase closings combined.

Tips & Best Practices

- Debt Payoff – if you have a deal that requires debts to be paid off in order to assist with qualification, we can look at including those additional funds into the proceeds from the Knock Bridge Loan to be paid at your purchase closing. This may impact the total funds available towards down payment or closing costs.

- While Agency guidelines may allow the departing residence payment to be excluded when there is a non-contingent offer that will close after the Note date, we recommend that in cases where the borrower(s) does qualify for both payments, that you include both payments in your DTI. The Knock Bridge Loan can still be used for the funds to close since it is a secured financial asset.

- Manufactured Homes are not eligible properties for the Bridge Loan, and borrowers must be represented by a licensed Real Estate Agent for their sale - FSBO are not allowed. Condominiums are not allowed in FL, IL, PA, SD, LA, WY, or IA. All condominium projects are subject to prior approval to confirm property eligibility. Condo review may add an additional 3-7 business days to the overall loan process, depending on the individual HOA/Management company response time.

- If there are significant changes to the purchase transaction after initial disclosure such as loan amount changes, debt payoff at closing needed, large discount points added at lock, temporary buydown added, etc. – please be sure to provide Knock with an updated LE. We rely on this information to ensure the Bridge Loan guidelines are met and to prevent surprises at either our closing or yours.

- The Knock Bridge Loan requires a traditional rescission period since there is equity being taken from a primary residence. Please allow 4 business days between the Knock closing and the purchase closing to allow for rescission and funding. If Knock receives a Right to Cancel, your team will be immediately notified. It is important that your Loan Officers and Loan Processors understand the timeline between these 2 transactions due to rescission.

- Our Bridge Loan Specialists will stay engaged with your Loan Processors (and Loan Originators if you would like) to promote excellent communication throughout the loan process. Please encourage your team to reach out to us with any questions - we want to build the trust of your team for a mutually successful partnership!

Bridge Loan on URLA and AUS

- Because the bridge proceeds will be wired directly to your settlement, we recommend that the amount of credit the borrower will receive from Bridge Funds is shown as an asset on the URLA so it is picked up by AUS. Below is an ***example*** of URLA 2a::

Section 2: Financial Information — Assets and Liabilities. This section asks about things you own that are worth money and that you want considered to qualify for this loan. It then asks about your liabilities (or debts) that you pay each month, such as credit cards, alimony, or other expenses.

2a. Assets - Bank Accounts, Retirement, and Other Accounts You Have

Include all accounts below. Under Account Type, choose from the types listed here:

- Checking
- Savings
- Money Market
- Certificate of Deposit
- Mutual Fund
- Stocks
- Stock Options
- Bonds
- Retirement *(e.g., 401k, IRA)*
- Bridge Loan Proceeds
- Individual Development Account
- Trust Account
- Cash Value of Life Insurance *(used for the transaction)*

Account Type – *use list above*	Financial Institution	Account Number	Cash or Market Value
Bridge Loan Not Deposited	Knock Lending	7522	$44,194.34
		Provide TOTAL Amount Here	**$44,194.34**

- Below is an ***example*** of **AUS** findings that have captured a bridge loan being used for funds to close:

19 A bridge loan was included in available funds. Provide copies of the bridge loan documents in the loan file. The bridge loan must be listed in the liabilities section of the 1003, and a monthly payment must be included in the debt-to-income ratio unless the payment may be excluded per the requirement in the Selling Guide. Refer to the Selling Guide for additional information. (MSG ID 0095)

20 All net equity funds should be verified with a photocopy of the Settlement Statement.

If the net equity is negative, the amount will be subtracted from the borrower's available funds. (MSG ID 0099)

- Below is an ***example*** of **AUS** findings that have captured a bridge loan being used for funds to close:

FAR0013 The following asset(s) total $457,312.48 and are eligible sources of funds: Retirement: $411,533.82; Bridge Loan Not Dep: $45,778.66.

FAR0073 If proceeds of a bridge loan are used to qualify, provide the Settlement/Closing Disclosure Statement or an alternative form required by law verifying the proceeds.

- The Knock Bridge Loan is recommended to be shown as a liability on the URLA since it will close before your transaction. Below is an ***example*** of URLA 2c:

2c. Liabilities - Credit Cards, Other Debts, and Leases that You Owe ☐ *Does not apply*

List all liabilities below (except real estate) and include deferred payments. Under Account Type, choose from the types listed here:

- Revolving *(e.g., credit cards)*
- Installment *(e.g., car, student, personal loans)*
- Open 30-Day *(balance paid monthly)*
- Lease *(not real estate)*
- Other

Account Type – *use list above*	Company Name	Account Number	Unpaid Balance	*To be paid off at or before closing*	Monthly Payment
Mortgage	Knock Lending	7522	$63,004.00	☐	$0.00
				☐	
				☐	
				☐	
				☐	

Knock Bridge Loan Pre-Approval Letter

knock

Pre-approval

Andy America
123 Knock Street, Albuquerque, NM 87101

Eligible until: //

Congratulations, you're Pre-Approved for a **$178,000.00** Knock Bridge Loan! Thank you for choosing Knock to help with your new home purchase.

Knock Bridge Loan pre-approval details

$178,000.00 Bridge Loan
-**$9,300.00** 6 months of payment coverage (PITI)
-**$11,250.00** Knock Contract Fee**
-**$0.00** Second Liens and/or Solar Panels (if applicable)

Estimated Home Prep Budget: **$5,000.00**
Moving Expenses: **$0.00**
Debt Payoff: **$0.00**

Estimated Funds for New Home*: **$150,600.00**
Knock Purchase Offer: $398,000.00
0% Interest for 6 Months
Actual APR (1.623%)

Benefits of Knock Bridge Loan

Competitiveness: Enhance client competitiveness with non-contingent offers, improved cash flow, and a stronger buying position (better debt-to-income ratio).
Convenience: Offer clients the freedom to move on their schedule, streamlining the transition between homes without slowing them down.
Certainty: We price fairly and upfront, and there's no fees to lenders or agents.

This Pre-Approval is based on a licensed Loan Officer's review of the details of this pre-approval, including an internal valuation of your property. If these details change, your house is listed for less than the estimated list price, or more than 45 days have transpired between your eligibility check and your accepted purchase contract, your Knock Bridge Loan amount is subject to change or disqualification.

Officer User
Loan Officer
jstrain@knock.com
C: 678-230-4584
NMLS #1111111

Please contact me with any questions.

*All Final numbers based on loan estimate. ** Contract fee paid to Knock Property 1

Knock.com | 08/2025

Knock Lending LLC | 309 East Paces Ferry Rd NE, Suite 400 Atlanta, GA 30305 | NMLS #19558445

The Knock Bridge Loan factors in 6 months PITI to allow the borrower the financial capacity to cash flow the old home and the new home.

Knock Bridge Loan+ Pre-Approval Letter

knock

Pre-approval

Andy America
123 Knock Street, Albuquerque, NM 87101

Eligible until: //

Congratulations, you're Pre-Approved for a **$375,000.00** Knock Bridge Loan+! Thank you for choosing Knock to help with your new home purchase.

Knock Bridge Loan+ pre-approval details

$375,000.00 Bridge Loan
-**$11,250.00** Knock Contract Fee**
-**$197,000.00** Current liens (if applicable)

Estimated Home Prep Budget: **$5,000.00**
Moving Expenses: **$0.00**
Debt Payoff: **$0.00**

Estimated Funds for New Home*: **$159,900.00**
Knock Purchase Offer: $398,000.00
0% Interest for 6 Months
Actual APR (0.769%)

Benefits of Knock Bridge Loan

Competitiveness: Enhance client competitiveness with non-contingent offers, improved cash flow, and a stronger buying position (better debt-to-income ratio).
Convenience: Offer clients the freedom to move on their schedule, streamlining the transition between homes without slowing them down.
Certainty: We price fairly and upfront, and there's no fees to lenders or agents.

This Pre-Approval is based on a licensed Loan Officer's review of the details of this pre-approval, including an internal valuation of your property. If these details change, your house is listed for less than the estimated list price, or more than 45 days have transpired between your eligibility check and your accepted purchase contract, your Knock Bridge Loan amount is subject to change or disqualification.

Officer User
Loan Officer
jstrain@knock.com
C: 678-230-4584
NMLS #1111111

Please contact me with any questions.

*All Final numbers based on loan estimate. ** Contract fee paid to Knock Property 1

Knock.com | 08/2025

Knock Lending LLC | 309 East Paces Ferry Rd NE, Suite 400 Atlanta, GA 30305 | NMLS #19558445

The Knock Bridge Loan+ unlocks more equity for the new home by paying off any current liens and not factoring in 6 months of PITI on the old home.

Sample Bridge Loan Agreement

knock-lending

Bridge Loan Agreement

Loan Number: 240420585
Borrower(s): Kellyb1 Tester
Property address: 212 Knockcliff Ct, Atlanta GA 30309

Note Amount: $63,004.00
Credit to borrower(s) from Bridge: *$40,349.53

Interest Rate: 0%
Term: 6 months
Monthly Payment: NONE
Occupancy Status: Non Occupied
Loan Purpose: Bridge Loan

Borrower is approved for a Bridge Loan in accordance with the above terms. Upon the loan closing, Borrower will execute a Promissory Note, Loan Proceeds Holdback Agreement, Mortgage Payment Addendum to Promissory Note, Security Instrument/Mortgage/Deed of Trust, and any additional documents that comprise the Bridge Loan closing package. A copy of the Promissory Note and Final executed CD will be provided for your loan file.

***Please note**: the credit to borrower(s) from the bridge closing is an *estimate*. Knock does not allow the borrower(s) to receive more than $10,000. If the purchase transaction includes EMD, seller credit or tax prorations, the funds wired to closing will be adjusted to ensure no more than $10,000 of excess bridge funds are disbursed.

Prior to this Bridge Loan closing, we will require any updated locked LE's and initial or final CD and your final approval or clear to close. **The Knock Bridge Loan will not close unless your purchase file is final approved or clear to close.**

If you have questions about this Agreement, please contact:

La'mena "Mena"
McIlwaine
Bridge Loan Specialist
lmcilwaine@knock.com

Cc: Loan Officer
Tammie Brethower
tammie@knock.com

Sample Bridge Loan Closing Disclosure

Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

Closing Information

Date Issued	8/14/2025
Closing Date	8/14/2025
Disbursement Date	8/19/2025
Settlement Agent	ServiceLink, LLC
File #	
Property	212 Knockcliff Ct Atlanta, GA 30309
Appraised Prop. Value	$305,000

Transaction Information

Borrower	Kellyb1 Tester 5647 Calgary St Timnath, CO 80547
Lender	Knock Lending LLC

Loan Information

Loan Term	6 mo.
Purpose	Home Equity Loan
Product	mo. 6 Balloon Payment, Fixed Rate
Loan Type	☒ Conventional ☐ FHA ☐ VA ☐ _____
Loan ID #	240420585
MIC #	N/A

Loan Terms		**Can this amount increase after closing?**
Loan Amount	$63,004	**NO**
Interest Rate	0%	**NO**
Monthly Principal & Interest *See Projected Payments below for your Estimated Total Monthly Payment*	$0.00	**NO**
		Does the loan have these features?
Prepayment Penalty		**NO**
Balloon Payment		**YES** • You will have to pay **$63,004** at the end of month 6

Projected Payments

Payment Calculation	**Year 1**	**Final Payment**
Principal & Interest	$0.00	$63,004.00
Mortgage Insurance	+ 0	+ 0
Estimated Escrow *Amount can increase over time*	+ 0	+ 0
Estimated Total Monthly Payment	$0.00	$63,004.00

Estimated Taxes, Insurance & Assessments		**This estimate includes**	**In escrow?**
Amount can increase over time	$395.35 Monthly	☒ Property Taxes	**NO**
See page 4 for details		☒ Homeowner's Insurance	**NO**
		☐ Other:	
		See Escrow Account on page 4 for details. You must pay for other property costs separately.	

Costs at Closing		
Closing Costs	$8,366.11	Includes $1,277.60 in Loan Costs + $7,088.51 in Other Costs - $0 in Lender Credits. *See page 2 for details.*
Cash to Close	$14,288.36	Includes Closing Costs. *See Calculating Cash to Close on page 3 for details.* ☐ From ☒ To Borrower

Closing Cost Details

Loan Costs

			Borrower-Paid At Closing	Borrower-Paid Before Closing	Paid by Others
A.	**Origination Charges**		**$750.00**		
01	% of Loan Amount (Points)				
02	Processing Fees		$750.00		
03					
04					
05					
06					
07					
08					
B.	**Services Borrower Did Not Shop For**		**$527.60**		
01	Credit Report	to Factual Data	$14.60		
02	Flood Certification	to Data Verify	$8.00		
03	Title - Doc Signing Fee	to ServiceLink, LLC	$325.00		
04	Title - eRecording Fee	to ServiceLink, LLC	$30.00		
05	Title - Legal & Vesting Review	to ServiceLink, LLC	$35.00		
06	Title - Property Report Plus	to ServiceLink, LLC	$85.00		
07	Title - Title Update Fee	to ServiceLink, LLC	$30.00		
08					
09					
10					
C.	**Services Borrower Did Shop For**				
01					
02					
03					
04					
05					
06					
07					
08					
D.	**TOTAL LOAN COSTS (Borrower-Paid)**		**$1,277.60**		
	Loan Costs Subtotals (A + B + C)		$1,277.60		

Other Costs

E.	**Taxes and Other Government Fees**		**$226.01**		
01	Recording Fees	Deed: Mortgage:	$37.00		
02	Transfer Taxes	to Intangible Tax - State of Georgia	$189.01		
F.	**Prepaids**				
01	Homeowner's Insurance Premium (mo.)				
02	Mortgage Insurance Premium (mo.)				
03	Prepaid Interest (per day from to)		$0.00		
04	Property Taxes (mo.)				
05					
G.	**Initial Escrow Payment at Closing**				
01	Homeowner's Insurance	per month for mo.			
02	Mortgage Insurance	per month for mo.			
03	Property Taxes	per month for mo.			
04					
05					
06					
07					
08	Aggregate Adjustment		$0.00		
H.	**Other**		**$6,862.50**		
01	Contract Fee	to Knock Property 1 LLC	$6,862.50		
02					
03					
04					
05					
06					
07					
08					
I.	**TOTAL OTHER COSTS (Borrower-Paid)**		**$7,088.51**		
	Other Costs Subtotals (E + F + G + H)		$7,088.51		

J.	**TOTAL CLOSING COSTS (Borrower-Paid)**		**$8,366.11**		
	Closing Costs Subtotals (D + I)		$8,366.11		
	Lender Credits				

Payoffs and Payments

Use this table to see a summary of your payoffs and payments to others from your loan amount.

TO	AMOUNT
01 6 mos PITI Disbursed = $6288.36	$0.00
02 Home Prep Funds Disbursed = $5000	$0.00
03 Moving Expenses Disbursed = $3000	$0.00
04 Funds wired to purchase settlement	$40,349.53
05	
06	
07	
08	
09	
10	
11	
12	
13	
14	
15	
K. TOTAL PAYOFFS AND PAYMENTS	$40,349.53

Calculating Cash to Close

Use this table to see what has changed from your Loan Estimate.

	Loan Estimate	Final	Did this change?
Loan Amount	$0	$63,004.00	YES · This Amount **increased**.
Total Closing Costs (J)	$0	-$8,366.11	YES · See **Total Loan Costs (D)** and **Total Other Costs (I)**.
Closing Costs Paid Before Closing	$0	$0	NO
Total Payoffs and Payments (K)	$0	-$40,349.53	YES · See **Payoffs and Payments (K)**.
Cash to Close	$0 ☒ From ☐ To Borrower	$14,288.36 ☐ From ☒ To Borrower	Closing Costs Financed (Paid from your Loan Amount) $8,366.11

Additional Information About This Loan

Loan Disclosures

Assumption
If you sell or transfer this property to another person, your lender
☐ will allow, under certain conditions, this person to assume this loan on the original terms.
☒ will not allow assumption of this loan on the original terms.

Demand Feature
Your loan
☐ has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details.
☒ does not have a demand feature.

Late Payment
If your payment is more than *10* days late, your lender will charge a late fee of *5% of the principal and interest overdue.*

Negative Amortization (Increase in Loan Amount)
Under your loan terms, you
☐ are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
☐ may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase (negatively amortize), and, as a result, your loan amount may become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
☒ do not have a negative amortization feature.

Partial Payments
Your lender
☐ may accept payments that are less than the full amount due (partial payments) and apply them to your loan.
☐ may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.
☒ does not accept any partial payments.
If this loan is sold, your new lender may have a different policy.

Security Interest
You are granting a security interest in
212 Knockcliff Ct, Atlanta, GA 30309

You may lose this property if you do not make your payments or satisfy other obligations for this loan.

Escrow Account
For now, your loan
☐ will have an escrow account (also called an "impound" or "trust" account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.

Escrow		
Escrowed Property Costs over Year 1		Estimated total amount over year 1 for your escrowed property costs:
Non-Escrowed Property Costs over Year 1		Estimated total amount over year 1 for your non-escrowed property costs: You may have other property costs.
Initial Escrow Payment		A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment		The amount included in your total monthly payment.

☒ will not have an escrow account because ☐ you declined it ☐ your lender does not offer one. You must directly pay your property costs, such as taxes and homeowner's insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow		
Estimated Property Costs over Year 1		Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee		

In the future,
Your property costs may change and, as a result, your escrow payment may change. You may be able to cancel your escrow account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes, your state or local government may (1) impose fines and penalties or (2) place a tax lien on this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.

Loan Calculations

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	$64,281.60
Finance Charge. The dollar amount the loan will cost you.	$1,143.00
Amount Financed. The loan amount available after paying your upfront finance charge.	$61,861.00
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	3.667 %
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	0%

Questions? If you have questions about the loan terms or costs on this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at **www.consumerfinance.gov/mortgage-closing**

Other Disclosures

Appraisal
If the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 3 days before closing. If you have not yet received it, please contact your lender at the information listed below.

Contract Details
See your note and security instrument for information about
- what happens if you fail to make your payments,
- what is a default on the loan,
- situations in which your lender can require early repayment of loan, and
- the rules for making payments before they are due.

Liability after Foreclosure
If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan,
☒ state law may protect you from liability for the unpaid balance. If you refinance or take on any additional debt on this property, you may lose this protection and have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.
☐ state law does not protect you from liability for the unpaid balance.

Refinance
Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

Tax Deductions
If you borrow more than this property is worth, the interest on the loan amount above this property's fair market value is not deductible from your federal income taxes. You should consult a tax advisor for more information.

Contact Information

	Lender	Mortgage Broker	Settlement Agent
Name	Knock Lending LLC		ServiceLink, LLC
Address	309 E. Paces Ferry Rd. NE Suite 400 #24 Atlanta, GA 30305		1355 Cherrington Pkwy Moon Township, PA 15108
NMLS ID	1958445		
GA License ID	71132		EA-0919152
Contact	Tammie Brethower		Vicky Palmer
Contact NMLS ID	2053257		
Contact GA License ID	2053257		
Email	tammie@knock.com		knockclosings@svclnk.com
Phone	480-757-6886		724-512-3053

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Kellyb1 Tester Date

Sample Promissory Note

PROMISSORY NOTE

$_____.00 _____, 20__

FOR VALUE RECEIVED, the undersigned, _____ ("Borrower"), promises to pay to the order of _____, and/or its successors and assigns ("Lender"), at _____, _____ _____, or at such other place as Lender may from time to time designate in writing, the principal sum of _____ AND NO/100 DOLLARS ($_____.00), or so much thereof as shall have been advanced and be outstanding hereunder, in legal and lawful money of the United States of America, with interest on the outstanding principal from the date advanced until the date paid at the rate set out below.

1. *Payment Terms*. The entire unpaid principal balance of this promissory note (this "Note"), together with all accrued, but unpaid, interest thereon, shall be due and payable in full upon the earlier to occur of 180 days from the Funding Date of this loan, specified as (a) _____, 20__, or (b) the date on which Borrower sells, assigns or transfers any interest in and to the Property (as hereinafter defined) (the "Maturity Date"). All payments made on this Note, whether designated as payments of principal or interest, shall be applied as follows: (x) first to unpaid and accrued interest; then (y) to the discharge of any expenses or damages for which Lender may be entitled to receive reimbursement under the terms of this Note, or under any other Loan Document (as hereinafter defined); and lastly (z) to unpaid principal.

2. *Late Charge*. Upon maturity of this Note, if the outstanding principal balance (plus all accrued but unpaid interest) is not paid within 10 days of the Maturity Date, Borrower will be charged a delinquency charge of five percent (5%) of the sum of the outstanding principal balance (plus all accrued but unpaid interest), but only to the extent permitted by applicable law. Lender shall not be obligated to accept any past due payment not accompanied by such additional amount. Borrower agrees that the late charge is not intended to be a penalty but is to compensate Lender for its acceptance of late payments, including, but not limited to, its loss of use of money and its other expenses in accepting late payments. Borrower agrees with Lender that the charges set forth herein are reasonable compensation to Lender for the handling of such late payments. Collection or acceptance by Lender of such late charges shall not constitute a waiver of any rights or remedies of Lender provided herein or in the Mortgage (as hereinafter defined).

3. *Interest Rate*. The unpaid principal balance of this Note shall bear interest prior to maturity from the date of Advance and at a fixed rate of ZERO percent (0%) per annum, which shall be computed on a per annum basis of a year of 360 days and for the actual number of days elapsed, unless such calculation would result in a rate greater than the highest rate permitted by applicable law, in which case interest shall be computed on a per annum basis of a year of 365 days or 366 days in a leap year, as the case may be.

4. *Default Interest Rate.* Matured unpaid principal and interest shall bear interest from date of maturity until paid at the lesser of (a) fifteen percent (15%) per annum, or (b) the highest rate permitted by applicable law.

5. *Prepayment*. Borrower may prepay the principal amount outstanding in whole or in part, without penalty. Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due day of any subsequent due dates, unless Lender shall otherwise agree in writing.

6. *Default*. Subject to any applicable notice and cure period or grace period provided in the Mortgage, upon an Event of Default (as defined in the Mortgage) or a default in the payment of this Note or any part hereof, principal or interest, the holder of this Note may, at its option, without further notice or demand, (a) declare the outstanding principal balance of and accrued but unpaid interest on this Note at once due and payable, (b) refuse to advance any additional amounts under this Note, (c) foreclose all liens securing payment hereof, (d) pursue any and all other rights, remedies and recourses available to the holder hereof, including but not limited to any such rights, remedies or recourses under the Mortgage, at law or in equity, or (e) pursue any combination of the foregoing; and in the event default is made in the prompt payment of this Note when due or declared due, and the same is placed in the hands of an attorney for collection, or suit is brought on same, or the same is collected through probate, bankruptcy or other judicial proceedings, then Borrower agrees and promises to pay all costs of collection, including reasonable attorney's fees of 15% of the amount due and owing under this Note. Such costs of collection shall become part of the debt evidenced by this Note, will be secured by the Mortgage and bear interest from the date each such cost becomes due at the interest rate described in Section 3 of this Note.

7. *Joint and Several Liability; Waiver*. Each maker, signer, surety and endorser hereof, as well as all heirs, successors and legal representatives of said parties, shall be directly and primarily, jointly and severally, liable for the payment of all indebtedness hereunder. Lender may release or modify the obligations of any of the foregoing persons or entities, or guarantors hereof, in connection with this loan without affecting the obligations of the others. All such persons or entities expressly waive presentment and demand for payment, notice of default, notice of intent to accelerate maturity, notice of acceleration of maturity, protest, notice of protest, notice of dishonor, and all other notices and demands for which waiver is not prohibited by law, and diligence in the collection hereof; and agree to all renewals, extensions, indulgences, partial payments, releases or exchanges of collateral, or taking of additional collateral, with or without notice, before or after maturity. No delay or omission of Lender in exercising any right hereunder shall be a waiver of such right or any other right under this Note.

8. *No Usury Intended; Usury Savings Clause*. In no event shall interest contracted for, charged or received hereunder, plus any other charges in connection herewith which constitute interest or are deemed to constitute interest, exceed the maximum interest permitted by applicable law. The amounts of such interest or other charges previously paid to the holder of the Note in excess of the amounts permitted by applicable law shall be applied by the holder of the Note to reduce the principal of the indebtedness evidenced by the Note, or, at the option of the holder of the Note, be refunded. To the extent permitted by applicable law, determination of the legal maximum amount of interest shall at all times be made by amortizing, prorating, allocating and spreading in equal parts during the period of the full stated term of the loan and indebtedness, all interest at any time contracted for, charged or received from Borrower hereof in

connection with the loan and indebtedness evidenced hereby, so that the actual rate of interest on account of such indebtedness is uniform throughout the term hereof.

9. *Security*. This Note is secured by a Mortgage (the "Mortgage") of even date herewith, from Borrower to Lender, which Mortgage encumbers that certain real property located at _____[enter property address], as more particularly described in the Mortgage (the "Property"), and will be recorded in the Real Property Records of _____ County, Florida. This Note, the Mortgage and all other documents evidencing, securing, governing, guaranteeing and/or pertaining to this Note, including but not limited to those documents described above, are hereinafter collectively referred to as the "Loan Documents." The holder of this Note is entitled to the benefits and security provided in the Loan Documents.

10. *Governing Law; Venue*. This Note is being executed and delivered, and is intended to be performed in the State of Florida. Except to the extent that the laws of the United States may apply to the terms hereof, the substantive laws of the State of Florida shall govern the validity, construction, enforcement and interpretation of this Note. In the event of a dispute involving this Note, the undersigned irrevocably agrees that venue for such dispute shall lie in any court of competent jurisdiction in _____ County, Florida.

11. *Notice*. All notices or other communications required or permitted to be given pursuant to this Note, if any, must be in writing and will be deemed properly given if (a) mailed by first class United States mail, postage prepaid, registered or certified with return receipt requested, (b) by delivering same in person to the intended addressee, or (c) by delivery to an independent third party commercial delivery service for same day or next day delivery and providing for evidence of receipt at the office of the intended addressee. Notice so mailed is effective upon its deposit with the United States Postal Service or any successor to it; notice sent by a commercial delivery service is effective upon delivery to such commercial delivery service; notice given by personal delivery is effective only if and when received by the addressee; and notice given by other means is effective only if and when received at the designated address of the intended addressee. Either party may change its address for notice under this Note to any other location within the continental United States by giving thirty (30) days' notice to the other party in the manner described in this paragraph.

12. *Purpose of Loan*. Borrower covenants and agrees that all advances hereunder shall be used solely for the following purposes: (a) to fund all or a portion of the initial payment on the purchase of a (new) parcel of improved real property to be acquired by Borrower, (b) to fund amounts due and owing with respect to the Senior Lien (as defined in the Mortgage) in an amount not to exceed $_____, unless otherwise agreed in writing by Lender, which amount represents six (6) months of principal, accrued interest, property tax and insurance payments with respect to the Senior Lien, and/or (c) to fund those costs and expenses in the maximum total aggregate amount not to exceed $_____with respect to the construction of improvements or repairs to the Property which have been approved by Lender (each an "Approved Purpose").

13. *Advances*.

(a) Advances. Borrower acknowledges and agrees that the proceeds of the loan evidenced by this Note (the "Loan") shall be advanced by Lender from time to time upon receipt of a request from Borrower subject to and in accordance with the terms and provisions hereof. In addition to direct disbursement to Borrower, Lender may, in Lender's sole discretion, disburse Loan proceeds by journal entry to pay interest and financing costs and disburse Loan proceeds directly to third parties to pay costs or expenses required to be paid by Borrower in connection with an Approved Purpose. Loan proceeds disbursed directly to Borrower, Loan proceeds disbursed by Lender by journal entry to pay interest or financing costs, and Loan proceeds disbursed directly by Lender to pay costs or expenses required to be paid by Borrower in connection with any Approved Purpose, shall each constitute "Advances" to Borrower. An amount repaid may not be reborrowed. Interest at the rate specified in this Note shall be computed on the principal balance which exists from time to time and shall be computed with respect to each Advance only from the date of the Advance.

(b) Conditions to Advance. As conditions precedent to each Advance, Lender must have received and approved all documents, certificates, invoices and other items as Lender may require from time to time and, in addition, (i) Borrower shall have delivered a request for an Advance, duly executed, for such Advance, containing the certifications and other supporting documentation required herein; (ii) the date of the Advance shall be a business day (the "Advance Date"); (iii) the representations and warranties made by Borrower in each Loan Document shall be true and correct in all material respects at and as if made as of the Advance Date; (iv) on the Advance Date, no Event of Default shall have occurred and be continuing or would be caused by the requested Advance; (v) Borrower shall have performed and complied in all material respects with all agreements and conditions required to be performed or complied with by it herein or in any of the Loan Documents at or prior to the time of the Advance; and (vi) the proceeds of such Advance shall be used solely and exclusively for the Approved Purpose.

(c) No Waiver. No Advance shall constitute a waiver of any condition precedent to the obligation of Lender to make any further Advance or preclude Lender from thereafter declaring the failure of Borrower to satisfy any such condition precedent to be an Event of Default. Lender shall have no obligation to make any Advance or part thereof during the existence of any Event of Default, but shall have the right and option so to do; provided that if Lender elects to make any such Advance, no such Advance shall be deemed to be either a waiver of the right to demand payment of the Loan, or any part thereof, or an obligation to make any other Advance.

(d) Conditions Precedent for the Benefit of Lender. All conditions precedent to the obligation of Lender to make any Advance are imposed hereby solely for the benefit of Lender. Any requirement of this Note may be waived by Lender, in whole or in part, at any time.

14. *Headings*. The headings in this Note are inserted for convenience only and are not to be used to limit the terms herein.

15. *FINAL AGREEMENT*. **THIS NOTE AND THE OTHER LOAN DOCUMENTS CONTAIN THE FINAL, ENTIRE AGREEMENTS BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

16. *Documentary Tax*. The state documentary tax due on this Note has been paid on the mortgage securing this indebtedness.

IN WITNESS WHEREOF, Borrower has executed this Note on the day and year first above written.

BORROWER:

_____
[Typed name]

Borrower's Address:
_____
_____
_____

Loan originator organization: _____; NMLSR #: _____
Loan originator: _____; NMLSR #: _____

Sample Mortgage Payment Addendum

Mortgage Payment Addendum to Promissory Note

This Addendum is an Addendum to the Promissory Note ("Note") dated 08/14/2025, between Kellyb1 Tester kellyb2 tester ("Borrower") and Knock Lending LLC ("Lender") secured by that certain Deed to Secure Debt, Deed of Trust or Mortgage (the "Security Instrument") recorded against the real property owned by Borrower at the Address: 5647 Calgary St Timnath, CO 80547 ("Property").

Borrower agrees that Knock ("Lender") will issue a total of $1,048.06 on the funding date of 08/19/2025 to be used as the combined total for six months of advances of the Senior Lien, having monthly payments of $6,288.36. Borrower agrees that they will continue to make regular monthly payments themselves on the existing Senior Lien until the earlier of the maturity of the Note or sale of the Property**. Borrower agrees that the funds shall not be used for any other purpose.** Knock will not be obligated to issue any additional advances.

As part of the total Note amount, the amounts advanced for mortgage payments to the Borrower will be due back to Knock upon the earlier of the maturity of the Note or sale of the Property regardless of whether the Borrower applies all of the funds to the Senior Lien.

Borrower represents and warrants that as of the date of execution of the Note, all obligations are current. Any amounts owed in excess of the obligations during the term of the Note which may include, but are not limited to, an increase in the amount of the obligations occurring after the effective date of the Note arising from an increase in property taxes or insurance premiums for all insurance policies covering or pertaining to the Property, including, but not limited to, flood insurance and mortgage insurance, if applicable, and homeowners' insurance; homeowner association dues pertaining to the Property; all utilities furnished to the Property; and any other monthly commitments owed by the Borrower for or pertaining to the Property, will be the responsibility of the Borrower.

_____ _____

Kellyb1 Tester Date kellyb2 tester Date

Please direct questions to the Knock Listing/Servicing Team
loansupport@knock.com
(470) 250-8421

**Note - this Addendum to the Note will show $0.00 on Knock Bridge Loan+

***Knock reserves the right to remove this document from the closing documents of KBL+ in the future

Sample Knock Purchase Offer

Purchase and Sale Agreement

This Purchase and Sale Agreement ("Agreement") is entered into by and between _____("Seller") and Knock Property 1, LLC ("Knock" or "Buyer") (herein referred to as a "Party" or collectively as "Parties") for that improved property ("Property") having an address of:

_____
City:_____ County, District, or Province:_____
State:_____ Zip Code:_____ Tax ID Number / APN / Permanent Index Number(s):_____

The Property is more fully described as follows:
☐ (1) by the legal description attached as an exhibit hereto.
☐ (2) by the document recorded in Deed Book _____, Page _____, et. seq., of the land records of the above State and County, District, or Province; or
☐ (3) Land Lot(s) _____ of the _____ District, _____ Section, Lot _____, Block _____, Unit _____, Phase/Section _____ of _____ Subdivision/Development, according to the plat recorded in Plat Book _____, Page _____, et. seq., of the land records of the above State and County, District, or Province.

Property Type: Seller confirms the Property is a:
☐ Single Family Residence ☐ Townhouse ☐ Unit in a Multi-Story Structure ☐ Other
Form of Ownership: Seller confirms the Property is:
☐ Subject to Recorded Covenants, Conditions, and Restrictions ☐ Part of a Condominium ☐ Neither

This Agreement Controls: The terms of this Agreement shall control and take precedence over any inconsistent terms contained in any purchase contract between the Parties to which this Agreement is attached or otherwise referenced as an exhibit.

Purchase Price: The purchase price to be paid by the Buyer is $_____. The purchase price shall be paid in cash.

Buyer and Seller agree that the following items, if present on the Property on the date of the offer, shall be included in the sale as part of the Purchase Price.

- Alarm and security systems (attached), fire, smoke, carbon monoxide or other toxins with all related access codes, sensors, cameras, dedicated monitors, hard drives, video recorders, power supplies and cables
- Doorbells/chimes
- All stoves/ranges/ovens; built-in appliances; attached microwave oven; vent hood
- Antennas; satellite dishes and receivers
- Basketball goals and play equipment (permanently attached or in-ground)
- Ceiling and wall-attached fans; light fixtures (including existing bulbs)
- Exercise equipment/devices that are attached
- Fireplace insert; gas logs or starters; attached fireplace screens; wood or coal stoves
- Floor coverings (attached)
- Garage door openers
- Generators that are permanently wired
- Invisible fencing with power supply
- Landscape and outdoor trees and plants (except in moveable containers); raised garden
- Landscape/foundation lighting; outdoor sound systems; permanent irrigation systems; rain barrels; landscape water features
- Mailboxes; mounted package and newspaper receptacles
- Mirrors attached to walls, ceilings, cabinets or doors; all bathroom wall mirrors
- Storage shed; utility building
- Swimming pools; spas; hot tubs (excluding inflatable pools, spas, and hot tubs)
- Solar electric and solar water heating systems

- Sump-pumps, radon fans and crawl space ventilators; de-humidifiers that are permanently wired
- Surface-mounting brackets for television and speakers; recess-mounted speakers; mounted intercom system
- Thermostats
- Water supply equipment, including filters, conditioning and softener systems; re-circulating pumps; well pumps and tanks
- Window/Door blinds and shades, door and window screens and combination doors,
- awnings and storm windows

The following items are not to be included within the sale of the property and shall be removed from the property, by the seller, prior to closing. Sellers must repair any damage caused by removal of any excluded items. Seller will notify Buyer upon completion of such repair(s) and provide Buyer with documentation as needed.

- Washers, dryers, and non-built-in refrigerators can be left, but are not required to be included as a part of the sale

_____
_____
_____
_____

Closing Costs: Unless otherwise required by law, all closing costs will be paid by Seller.

Settlement Agent: This transaction will be closed by _____ ("Settlement Agent").

Escrowed Funds: Knock will deposit the sum $_____ ("Escrowed Funds") with _____ ("Escrow Agent") within _____ days from the date all parties have signed this Agreement (the "Contract Date"). The Escrowed Funds will be applied towards the purchase price upon the closing of the sale of the Property. If the closing does not occur, the Escrowed Funds shall be disbursed: (i) pursuant to a written agreement between the parties, (ii) as expressly provided for in this Agreement; or (iii) pursuant to a court order.

Closing Date: Seller is, or will be, buying a new property located at _____ (the "New Property"),and the Seller has entered into a binding contract to purchase the New Property. The date that the Seller will be closing on the purchase of the New Property (the "Outside Closing Date") is expected to be within 90 days of the Contract Date. The Closing Date of this Agreement shall be 180 days from the date the Seller closes on the purchase of the New Property. Seller shall keep Knock apprised of any purchase contracts Seller enters into for the purchase of the New Property and the anticipated closing date for the purchase of the New Property.

Contract Inducement / Option Fee: The "Contract Inducement / Option Fee" shall be $_____ (_____% of $_____ (the "Estimated List Price")). Seller agrees to pay the Contract Inducement / Option Fee as a fee to the Buyer to induce Buyer to enter into this Agreement and give Seller the option of selling the Property to a third party pursuant to the terms of this Agreement. The Contract Inducement / Option Fee is earned in full upon the execution of this Agreement, but Buyer agrees that Seller may defer payment until the date of the Outside Closing Date. The Contract Inducement / Option Fee is nonrefundable after the Outside Closing Date.

_____Seller Initials _____ Buyer Initials

Listing Requirements: It is the expectation of the parties hereto that Seller will sell the Property to a third-party. Accordingly, it is further agreed that: (1) Seller will list the Property for sale with a licensed, full-service real estate broker not later than 45 days after the date on which Seller closes on the purchase of New Property, and the Property

will remain listed through the Closing Date; (2) the Property will remain in "Active" status in a multiple listing service; and (3) Seller will act in good faith to allow the Property to be shown and Seller will act in good faith to accept or counter any offers received by third parties. The following are examples of actions that are required, and the failure to comply will constitute the Seller not acting in good faith. This is not an exhaustive list, and Knock may declare other similar or like actions or inactions to constitute a failure of good faith by the Seller.

- Seller shall list the property with a licensed, full-service real estate broker not later than 45 days after the date on which Seller closes on the purchase of New Property, and the Property remaining listed through the Closing Date.
- Seller shall allow the Property to be shown, and will negotiate in good faith with any third-party purchase offer in which the price offered by the third-party equals or exceeds the Purchase Price set forth in this Agreement.
- The marketed listing shall include professional real estate photographs to capture images of home (the listing will not be considered live without a set of full professional listing photos included).
- Property Listing Price:
    - The Property Listing Price shall never exceed the Estimated List Price in the contract, by more than 2%
    - The Property Listing Price shall be adjusted in accordance with market activity and in regular intervals, from the time the Property is first listed for sale up to the Closing Date, to remain consistent and competitive with other homes on the market.
    - If a Price Addendum is an exhibit to this Contract, the Property Listing Price shall be reduced as necessary to be at or below the Addendum Price no later than 90 days after the Outside Closing Date, or as otherwise specified in the Price Addendum.
    - By 120 days after the Outside Closing Date, the Property Listing Price shall be reduced as necessary to be no greater than 10% higher than the Knock Purchase Offer Price.
    - By 150 days after the Outside Closing Date, the Property Listing Price shall be reduced as necessary to be no greater than 1% higher than the Knock Purchase Offer Price.
    - If the Property is under contract or sold by the pricing milestones noted above, the pricing milestones noted above will not be applicable. If the Property is under contract, such that the pricing milestones noted above are not applicable, but subsequently falls out of contract, then the milestones noted above shall again be applicable.

_____Seller Initials _____ Buyer Initials

If Knock, in its sole and absolute discretion, determines that Seller has not acted in good-faith as provided herein, then, at its election, Knock may reduce the Purchase Price by up to twenty (20%) percent.

In the event Seller enters into a contract with a third party (the "Third Party Contract") for the sale of the Property, this Agreement shall become a backup contract to the Third Party Contract. If Seller provides written notice to Knock that the Third Party Contract has been terminated, then this Agreement shall become the primary contract for the purchase of the Property, except that (1) the Closing Date may be extended by Knock, in its sole and absolute discretion, for up to an additional 20 days and (2) if this Agreement has been a backup contract for 45 days or longer, then the Purchase Price will be reduced by five (5%) percent.

Seller's Disclosures: If not already provided to Knock prior to the Contract Date, Seller will complete and provide Knock with the Seller's Property Disclosure, any disclosure statements and material referenced in the attached state rider, and, if applicable, the attached Condominium or Community Association Disclosure Statement (collectively the "Disclosures") at least 60 days prior to the Closing Date. If any Disclosures, including any updated Disclosures, provided to Knock subsequent to the Contract Date reveal information about the Property not disclosed to Knock prior to the Contract Date, and if the parties are not able to reach an agreement with respect to such previously undisclosed information, then Knock may, at its election, terminate this Agreement and all Escrowed Funds shall be returned to Knock.

Lease: Seller warrants that neither the Property nor any interest in the Property is subject to any lease.

Third-Party Approval: If the Property is part of a Condominium, Community or Homeowners Association, or other covenant-controlled association in which the sale of the Property is subject to approval by, or a right of refusal by, a third person or entity, and if such approval is not obtained, then the Agreement shall terminate and all Escrowed Funds shall be returned to Buyer.

Special Assessments: Seller shall be responsible for the payment in full at the closing of all special assessments levied on the Property prior to the closing, irrespective of whether the payment (in whole or in part) of such assessments is not due until after the closing. If Knock subsequently sells the Property to a third-party, and such third-party pays any portion of a special assessment which Seller has already paid, Knock will refund the amount paid by the third-party to Seller.

Brokers: Seller acknowledges that Knock is represented by a 3rd party real estate broker in this transaction. Seller shall be responsible for the payment of up to a 3% buyer's agent commission owed to Knock's real estate broker, as well as any commission or other fees owed to any real estate broker the Seller has engaged to represent their interests. Seller agrees to indemnify and hold Buyer harmless from any commission claims by any real estate broker representing Seller.

Default: In the event this Agreement fails to close due to the default of Buyer, Seller's sole and exclusive remedy shall be to retain the Escrowed Funds as full liquidated damages. Seller expressly waives any right to assert a claim for specific performance. The parties expressly agree that the Escrowed Funds are a reasonable pre-estimate of Seller's actual damages, which damages the parties agree are difficult to ascertain. The parties expressly intend for the Escrowed Funds to serve as liquidated damages and not as a penalty. In the event this Agreement fails to close due to the default of Seller, Buyer may terminate this Agreement and all Escrowed Funds shall be returned by Buyer.

Assignability: Seller may not assign this Agreement without written approval of Buyer, which may be withheld by Buyer at Buyer's sole and absolute discretion. Buyer may assign this Agreement. Any assignee of Buyer assumes all of Buyer's rights and obligations under this Agreement; however, any such assignment will not release Buyer of its obligations hereunder.

Title: Seller warrants that at the time of closing Seller will convey good and marketable title to the Property by warranty deed subject only to: (1) zoning; (2) general utility, sewer, and drainage easements of record as of the Contract Date and upon which the improvements (other than any driveway or walkway) do not encroach; and (3) declarations of condominium and declarations of covenants, conditions and restrictions of record on the Contract Date. Seller shall promptly provide to Buyer all surveys and abstracts of title to the Property in Seller's possession. Buyer may examine title and obtain a survey of the Property and furnish Seller with a written statement of title objections at or prior to the closing. If Seller fails or is unable to satisfy valid title objections at or prior to the closing which would prevent the Seller from conveying good and marketable title to the Property, then Buyer may terminate the Agreement without penalty upon notice to Seller and all Escrowed Funds shall be returned to Buyer. Good and marketable title as used herein shall mean title which a title insurance company licensed to do business in the State in which the Property is located will insure at its regular rates, subject only to standard exceptions.

Liens: Seller warrants that prior to the closing, full payment will have been made for all labor, materials, machinery, fixtures, or tools furnished to or upon the Property within the 180 days immediately preceding the closing, such that there shall be no mechanic's or materialman's liens on the Property.

Insurability: This Agreement is contingent upon Buyer being able to obtain evidence of insurability for an Insurance Service Organization HO-2 or equivalent policy at standard premium rates.

Prorations: Ad valorem property taxes, community association fees, solid waste and governmental fees and utility bills for which service cannot be terminated as of the date of closing shall be prorated as of the date of closing. In the event ad valorem property taxes are based upon an estimated tax bill or tax bill under appeal, Buyer and Seller shall, upon the issuance of the actual tax bill or the appeal being resolved, promptly make such financial adjustments

between themselves as are necessary to correctly prorate the tax bill. In the event there are tax savings resulting from a tax appeal, third party professional costs to handle the appeal may be deducted from the savings for that tax year before re-prorating. Any pending tax appeal for the year in which the Property is sold shall be deemed assigned to Buyer at closing.

Possession: Buyer shall be entitled to possession of the Property at closing. Seller shall provide Buyer with all keys, door openers, codes and other similar equipment pertaining to the Property at the closing.

Warranties Transfer: Seller agrees to transfer to Buyer, at closing, subject to Buyer's acceptance thereof (and at Buyer's expense, if there is any cost associated with said transfer), Seller's interest in any existing manufacturer's warranties, service contracts, termite treatment and/or repair guarantee and/or other similar warranties which, by their terms, may be transferable to Buyer.

Linked Devices: Seller warrants that Seller will permanently disconnect or disable Seller's access rights, username, and password to all devices or systems servicing the Property that are connected or controlled wirelessly, via internet protocol to a router or gateway, and assign to Buyer Seller's rights to same. Seller will provide Buyer with all device manufacture names, websites, passwords, codes, and other access information to enable Buyer to register and access all such systems.

Systems and Components: Seller warrants that all of the systems and components servicing the property (including but not limited to such items as solar panels, security systems, etc.) are fully paid for and owned by Seller, and are not leased or subject to rental payment plans.

Condition of Property / Risk of Loss: The Purchase Price is based upon the Property, including all items remaining with the Property, being in the same condition at the time of closing as it was represented to Knock in the Home Visit Report and photos. Seller shall deliver the Property to Buyer in broom clean condition, clear of any debris, liter, and any personal property that is not referenced herein as remaining with the Property. If Buyer determines, in Buyer's sole and absolute discretion, that the condition of the Property has deteriorated prior to closing, then Buyer may obtain estimates from third-party vendors for any repairs necessary to return the Property to the same condition as of the Contract Date, and the Sales Price shall be reduced by the amount of such estimates. At time of possession, Seller shall deliver Property clean and free of trash, debris, and personal property of Seller not identified as remaining with the Property. The risk of any loss or damage to the Property between the Contract Date and the closing shall be on Seller. Notwithstanding the above, if the Property is destroyed or substantially destroyed prior to closing, Seller shall promptly give notice to Buyer of the same and provide Buyer with whatever information Seller has regarding the availability of insurance and the disposition of any insurance claim. Buyer or Seller may terminate this Agreement without penalty not later than fourteen (14) days from receipt of the above notice. If Buyer or Seller do not terminate this Agreement, Seller shall cause Property to be restored to substantially the same condition as on the Contract Date. The date of closing shall be extended until the earlier of one year from the original date of closing, or seven (7) days from the date that Property has been restored to substantially the same condition as on the Contract Date and a new certificate of occupancy (if required) is issued.

Inspection: Buyer and/or Buyer's representatives shall have the right to enter the Property at Buyer's expense and at reasonable times (including immediately prior to closing) to inspect, examine, test, appraise and survey Property. This right to enter shall include, among other things, and without limitation, the right to meet contractors and vendors, confirm that the Property is in a good state of repair, confirm that any agreed upon repairs have been made in a good and workmanlike manner, and that the Property otherwise remains in the same condition. Seller shall cause all utilities, systems, and equipment to be turned on and functioning so that Buyer may complete all inspections. In the event Buyer determines, in Buyer's sole and absolute discretion, that any repairs are necessary, then Seller, at Seller's expense, will cause such repairs to be made by qualified contractors prior to closing such that the Property is in a good state of repair prior to the closing or, in the alternative and at Buyer' option, Buyer may obtain estimates from third-party vendors for such repairs and the Sales Price shall be reduced by the amount of such estimates.

Termite Inspection: Seller, at Seller's expense, will furnish a written report from a duly licensed pest control company, dated not more than thirty (30) days from the Closing Date, showing that all dwellings and garages on the Property are free of visible evidence of active termites and other wood-destroying organisms, and free from visible damage from the same.

Home Preparations: Seller agrees to complete the following home preparations prior to listing the Property for sale. If these preparations are not completed to Buyer's satisfaction, this Agreement may be terminated by Buyer, and the Escrowed Funds will be returned to Buyer.

Lead Based Paint: To the best of Seller's knowledge, the residential dwelling(s) on the Property (including any portion thereof or painted fixture therein □ was not or □ was built prior to 1978. **If "was" is checked, then a Lead Based Paint Exhibit must be completed and provided to the Buyer no later than 21 days before Close Date.**

Cancellation: For and in consideration of the sum $10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller may unilaterally terminate the Agreement at any time by providing written notice to Buyer. Upon such termination all Escrowed Funds and all other deposits paid by Buyer shall be returned to Buyer.

Notice: All notices given hereunder shall be in writing, legible and signed by the party giving the notice. In the event of a dispute regarding notice, the burden shall be on the party giving notice to prove delivery. Notices shall only be delivered: (1) in person; (2) by courier, overnight delivery service or by certified or registered U.S. mail (hereinafter collectively "Delivery Service"); or (3) by e-mail or facsimile. The person delivering or sending the written notice signed by a party may be someone other than that party. A notice to a party shall be deemed to have been delivered and received upon the earliest of the following to occur: (1) the actual receipt of the written notice by a party; (2) in the case of delivery by a Delivery Service, when the written notice is delivered to an address of a party set forth herein (or subsequently provided by the party following the notice provisions herein), provided that a record of the delivery is created; (3) in the case of delivery electronically, on the date and time the written notice is electronically sent to an email address or facsimile number of a party herein (or subsequently provided by the party following the notice provisions herein). Notice to a party shall not be effective unless the written notice is sent to an address, facsimile number or e-mail address of the party set forth herein (or subsequently provided by the party following the notice provisions herein).

Days and Expirations: All parties agree that for any expiration date in the Agreement that ends on a Saturday, Sunday, or state or national holiday, the expiration date will be automatically extended to 5:00 PM (local time where the Property is located) the next business day.

Condemnation: Seller shall: (1) immediately notify Buyer if the Property becomes subject to a condemnation proceeding; and (2) provide Buyer with the details of the same. Upon receipt of such notice, Buyer shall have the right, but not the obligation for 7 days thereafter, to terminate this Agreement upon notice to Seller in which event Buyer shall be entitled to a refund of all Escrowed Funds and other monies paid by Buyer toward the Property without deduction or penalty. If Buyer does not terminate the Agreement within this time frame, Buyer agrees to accept the Property less any portion taken by the condemnation and if Buyer closes, Buyer shall be entitled to receive any condemnation award or negotiated payment for all or a portion of the Property transferred or conveyed in lieu of condemnation.

Electronic Signatures: For all purposes herein, an electronic or facsimile signature shall be deemed the same as an original signature; provided, however, that all parties agree to promptly re-execute a conformed copy of this Agreement with original signatures if requested to do so by the other party.

Entire Agreement, Modification and Assignment: This Agreement constitutes the sole and entire agreement between all the parties, supersedes all of their prior written and verbal agreements and shall be binding upon the parties and their successors, heirs and permitted assigns. No representation, promise, or inducement not included in this Agreement shall be binding upon any party hereto. This Agreement may not be amended or waived except upon the written agreement of Buyer and Seller.

Foreign Investment in Real Property Tax Act ("FIRPTA"): Seller shall represent and warrant, under the penalty of perjury, whether Seller is a foreign person, as the same is defined by FIRPTA, prior to closing, and shall provide all necessary and required documentation to assure compliance with FIRPTA. Seller further agrees to provide all information and documentation necessary to comply with any applicable state withholding requirements, and to the withholding of any fund required to be withheld pursuant to applicable state law.

No Commitment to Lend: Nothing contained herein shall be construed as a commitment by Buyer or its affiliates to lend money to Seller, it being understood that discussions concerning financing of the New Property between Seller and Buyer's affiliate, and loan documents related thereto that may be signed by such parties, are completely separate from and not integrated into this transaction.

Advice of Legal Counsel: Seller acknowledges and agrees that Buyer has not provided Seller with any legal advice concerning this transaction or this Agreement. Seller acknowledges that Seller has had the opportunity to consult with their own legal counsel regarding the same.

Governing Law and Interpretation: This Agreement may be signed in multiple counterparts each of which shall be deemed to be an original and shall be interpreted in accordance with the laws of the state in which the Property is located. No provision herein, by virtue of the party who drafted it, shall be interpreted less favorably against one party than another. If any provision herein is held to be unenforceable, it shall be severed from this Agreement while the remainder of the Agreement shall, to the fullest extent permitted by law, continue to have full force and effect as a binding contract.

Survival of Agreement: The terms of this Agreement, including all exhibits, shall survive the closing.

Terminology: As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa; and (2) all pronouns shall mean and include the person, entity, firm, or corporation to which they relate. The letters "N.A." or "N/A", if used in this Agreement, shall mean "Not Applicable", except where the context would indicate otherwise.

Time of Essence: Time is of the essence of this Agreement.

Venue: the parties agree that all actions or proceedings arising in connection with this agreement shall be tried and litigated only in the state and federal courts located in the county of Fulton, state of Georgia or, at the sole option of Buyer, in any other court in which buyer shall initiate legal or equitable proceedings and which has subject matter jurisdiction over the matter in controversy. The parties hereto waive, to the extent permitted under applicable law, (1) any right each may have to assert the doctrine of forum non conveniens or to object to venue to the extent any proceeding is brought in accordance with this section, and (2) the right to trial by jury.

Exhibits and Addenda. The following exhibits are attached hereto and made a part of this Agreement by this reference:

☐ State Rider
☐ Seller's Property Disclosure Statement
☐ Condominium or Community Association Disclosure Statement
☐ Lead-Based Paint Exhibit
☐ Legal Description Exhibit
☐ Other _____
☐ Other _____

_____ _____
Seller Signature Date

_____ _____
Seller Signature Date

_____ _____
Knock Property 1, LLC Date

Upside Guarantee

The Upside Guarantee benefits sellers by allowing them to participate in any additional value realized when the property is resold, while still receiving the certainty of a completed sale upfront. Once the seller closes under the Purchase and Sale Agreement, Knock assumes the financial risk, cost, and responsibility of owning, maintaining, and reselling the property. If the property ultimately sells for more than the total costs incurred by Knock—including acquisition costs, carrying costs, improvements, and resale expenses—the seller receives the resulting Positive Net Proceeds. This structure gives sellers the security and convenience of a guaranteed sale while preserving the opportunity to benefit from favorable market conditions or a higher resale price, effectively allowing them to share in potential upside without bearing the risks or expenses associated with ownership and resale.

Knock Purchase Agreement Addendum – Upside Guarantee

This Exhibit is attached to that certain Purchase and Sale Agreement ("Agreement") by and between _____ ("Seller") and Knock Property 1, LLC ("Knock" or "Buyer") for that improved property ("Property") having an address of:_____.
To the extent the terms of this Exhibit are inconsistent with the terms of the Agreement, the terms of this Exhibit shall control and govern the rights and obligations of the Parties.

Upside Guarantee: In the event Buyer closes on the purchase of Property as stated in the Agreement, and in the further event Buyer proceeds to sell the Property after purchase (the "Resale"), Buyer will pay to Seller the Positive Net Proceeds (if any) Buyer realizes from the Resale. Payment shall be made within 30 days of the date of the Resale. The term Positive Net Proceeds means the actual amount of cash proceeds received by Buyer from the Resale, reduced by: (1) all costs incurred by Buyer in the purchase of the Property; all costs associated with the Property incurred by Buyer during Buyer's ownership of the Property (including, without limitation, all financing costs, utilities, repairs, upgrades and improvements, maintenance, taxes, insurance, condominium or homeowners association fees, assessments, and special assessments, and other like and similar items); and all costs associated with Buyers' Resale of the Property (including, without limitation, all transaction costs, real estate commissions, marketing fees, contributions towards the Resale buyer's closing costs, taxes, transfer fees, title insurance fees, and other like and similar items).

Seller acknowledges that it is impossible to predict in advance whether there will be any Positive Net Proceeds, and recognizes the possibility that there will be none.

Seller acknowledges that Buyer's obligations contained in this Exhibit are expressly contingent upon Seller's full and complete adherence to all terms, conditions, and obligations in the Agreement. Should Seller fail to fully and completely adhere to all terms, conditions, and obligations in the Agreement (including but not limited to the Listing Requirements and Home Preparations), then the provisions of this Exhibit shall be deemed waived and of no further force and effect, irrespective of whether Buyer purchases the Property from Seller and whether there is a Resale of the Property by Buyer.

Except as contained herein all other terms and conditions of the Agreement remain the same.

_____ _____
Seller Signature Date

_____ _____
Seller Signature Date

Knock Property 1, LLC

By:_____ _____
Date

Knock Bridge Loan Product Guide (HSEA1)

The Knock Bridge Loan allows homebuyers the unique opportunity to purchase a new home before selling their old house. This program provides short-term financing at 0% interest with a 6-month balloon payment coupled with a non-contingent Knock Purchase Offer. Because this is a primary residence to primary residence purchase transaction, the Knock Purchase Offer may allow the departing residence housing payment to be excluded from the DTI calculations for the new purchase mortgage per Agency guidelines.

Topic	Guideline
6 Months PITI	Effective with loan applications on or after 8/18/25, 6 months mortgage payments will be disbursed with the bridge loan. If homeowners insurance is not escrowed and due within 60 days of the closing date, we will collect for the renewal at the bridge loan closing. If property taxes are showing due and payable on the tax certificate during the loan term, then the amount showing due and payable will be collected at the bridge loan closing. Non-escrow amounts will not be included in the 6 months mortgage payments that are disbursed.
4506-C	Not required.
Acreage	Maximum acreage is 10
Age of Documents	All credit and asset documentation must be within 120 days of the note date.
Appraisal	Appraisals are not required. Knock Property 1 utilizes leading 3rd party Appraisal Valuation Models and the listing agent's Estimated List Price to assess eligibility and sale price for the Knock Purchase Offer. Knock Lending will use the lower of the two values as Fair Market Value for the subject property in the bridge calculation.
Assets	Typically, assets are not utilized in Knock Bridge Loan transactions. In the event assets are required: • Assets will be sourced per FNMA Guidelines to include one month of bank or financial statements, all pages (covering most recent 30 days activity). If the account information is reported on a quarterly basis, the most recent quarterly statement is required. Truncated account numbers (statements that only display the last 4 digits of the borrower's account number) are acceptable.
Assumptions	Not allowed.
AUS	Not applicable.

Available Markets	Refer to knock.com/markets. Note: this is specifically for the bridge loan property, the purchase may be in any state the purchase lender and loan officer are licensed.
Bankruptcy	Properties tied to an active bankruptcy are ineligible even if the mortgage has been reaffirmed.

Borrowers - Eligible	• A natural person
	• U.S. citizens
	• Revocable inter vivos trust that meets Fannie Mae guidelines
	• Non-U.S. Citizens: All loans originated by Knock require the borrower to be legally present in the U.S. with the exception of Deferred Action for Childhood Arrivals (DACA) status borrowers, who are eligible subject to meeting the requirements in this topic. Lawful permanent or lawful. non-permanent resident aliens are eligible subject to the following:
	  ○ Borrower must have a valid social security number or individual taxpayer identification number (ITIN), and
	  ○ Have a current, unexpired, EAD or other documentation showing immigration status is current/unexpired (e.g. Green Card, work visa, etc.), and
	  ○ If additional information is required to determine legal status, the Knock Underwriter will determine on a case-by-case basis the additional documentation requirements.
	  ○ If a borrower is a non-permanent resident alien, Knock will determine visa eligibility.
	• All borrowers are required to have a valid social security or Individual Taxpayer Identification Number (ITIN) and meet legal residency documentation requirements .

Borrowers - Ineligible	• Foreign Nationals. • Borrowers with diplomatic immunity. • Borrowers without a social security number, ITIN, or a number that cannot be validated with the SSA. • Borrowers previously convicted of mortgage fraud. • Land Trusts (title held in)

Borrower Types	• Co-Borrower:
	  ○ An individual, who applies jointly with the applicant, takes title to the property and is liable for the debt,
	  ○ Signs all loan documents,
	  ○ Income, assets and liabilities are used for loan qualification.
	• Non-Borrowing/Non-Purchasing Spouse:

	○ Generally has no ownership interest in the property and is not liable for the debt. ○ In community property/marital rights states the non-borrowing spouse does have an interest in the property and is required to execute the security instrument and all applicable documents as determined by state law. NOTE: Community property states: Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin. ● Life Estate - Properties held in a life estate are eligible subject to Knock management review and approval. The following applies: ○ When title to a property is held as a life estate, it is a form of joint ownership where two parties have an interest in the property. ■ Life Estate holders may be borrowers if the estate is for their lifetime, not subject to revocation, and they are responsible for property upkeep (maintenance, taxes, insurance, etc); and ■ Properties vested in a Life Estate are permitted if the life estate is irrevocable and the borrower holds the estate interest; and ■ The remainder holder (remainderman) has the right of future possession of the property upon the death of the holder of the life estate (aka life estate owner). ○ Both parties, the life estate owner (tenant) and the remainderman, must sign the security instrument and Initial Closing Disclosure. ○ At least one of the life estate parties must be a borrower on the loan.
Cash Back	The borrower may receive up to $10K cash proceeds. If the borrower receives $5,000 for moving expenses from the bridge transaction, then they are limited to $5,000 proceeds at the purchase closing.
CLTV	Maximum CLTV is 75%
Commercial Loans	Commercial Loans being used to purchase a new primary must be approved for an exception review and approval prior to submitting to the Bridge Team
Condominiums	Condos in the following states are not eligible: FL, IL, PA, SD, LA, WY, or IA. All other states must be Condo Desk and Deal Desk approved.

Construction to Perm	The Knock Bridge Loan may not be used for down payment on a construction-permanent loan due to the requirement to list the old home within 45 days and the bridge maturity date of 6 months will generally not fit the construction time period for home to be completed. This includes new construction manufactured or modular home being placed on a land lot that is either already owned or being purchased with the home.
Contingent Liabilities	Contingent liabilities that are liens against the subject property must not be in a superior lien position to the Knock Bridge Loan and may only be subordinated to the Knock Bridge loan with management approval. Additionally, they must be considered in the CLTV calculation.
Conversion of Principal Residence	Ineligible for the Knock Bridge Loan. The expectation is the current principal residence will be sold within 6 months.
Credit Report/Scores	1. At least one borrower must have a credit score of 620 or greater when the purchase will have a mortgage with a Lending Partner 2. Each borrower must have a middle score of 680 or greater when the new home is being purchased with cash (No Lending Partner involved) - If any credit bureaus are frozen, the borrower must unfreeze the bureau(s) to ensure that all 3 bureaus are reporting. If a report only reflects 2 scores, Knock will use the lowest credit score. (see also derogatory credit events) Additional Credit Report/Score requirements: • All inquiries must be addressed that are not Knock or Lending Partner inquiries • The credit report cannot be older than 120 days at time of funding • Knock credit report must contain 2 scores when scores are present for the borrower • Frozen credit must be unfrozen to obtain at least two valid scores obtained
Credit Report/Scores Non-Traditional Credit	Borrowers with no credit score are permitted on the Knock Bridge Loan as long as another borrower has a credit score of 620 or greater. Non-traditional credit will not be considered.
Deal Desk Approval	The Knock Risk Team evaluates every property prior to issuing a Knock Purchase Offer, comparing the Estimated List Price to the Predicted Sales Price and reviewing photos provided by the borrowers that consist of 2 pictures of each room, front and back of the property. This is done in lieu of an appraisal. Photos must be taken within 6 months and a Deal Desk Approval is good for 45 days before it needs to be refreshed to account

	for any potential changes in the market.
Deed / Resale Restrictions	Ineligible for Knock Bridge Loan (55+ communities, Habitat for Humanity, affordable housing, etc.).
Derogatory Credit	1. When a Lending Partner will originate that 1st Lien Purchase loan on the new primary property - Knock requires a Clear to Close on a purchase mortgage in order to close the bridge and will defer to the purchase lender's underwriting review. 2. When all cash is being used to purchase the new primary property (no Lending Partner involved) the following additional credit requirements must be met: ● Bankruptcy waiting period: ○ Chapter 13 Discharge = 2 years from discharge date to Knock closing date ○ Chapter 13 Dismissal = 4 years from dismissal date to Knock closing date ○ Chapter 7 or 11 = 4 years from the discharge or dismissal date to the Knock closing date ○ Multiple bankruptcy filings within 7 years = 5 years from the most recent dismissal or discharge date to the Knock closing date ● Deed in Lieu or Foreclosure = 7 years from the completion date of the action date of the event ● Exceptions for Extenuating Circumstances may be submitted for Lending Operations Management review
Down Payment Assistance (Community Seconds)	The Knock Bridge Loan may be subordinate to a payment assistance or community seconds on the subject property, but are required to be accounted for in the CLTV calculations and 6 month PITI disbursement. Paying off the DPA should be researched and completed if possible.
Down Payment on Purchase	No restriction on down payment amount used for new home. Can use all equity available for down payment, closing costs, debt payoff, Home Prep and Moving Expenses.
DTI	Not applicable.
Earnest Money Deposits	Earnest Money Deposit (EMD) is subtracted on the Knock Bridge Calculator in the bridge calculation and should be reflected on the purchase lender's CD. If EMD is being removed from the transaction, a contract amendment is required. No amendment is required if the purchase lender is not sourcing the EMD for approval but credit still given

	at closing (Knock will still count the EMD in the Knock Bridge Loan Calculator).
Estimated List Price	The Knock Bridge Loan requires the subject property to be listed by a licensed agent. As part of the valuation, Knock will request a written Estimated/Suggested List Price from the agent in order to calculate Fair Market Value (defined below) and determine the Contract Fee. If a range is provided, the high-end of the range will be utilized for Fair Market Value and Contract Fee calculations. A copy of the current listing is acceptable as well.
Employment	Not applicable.
Establishing Primary Residence	The Knock Bridge Loan is a primary residence to primary residence program. If there are concerns regarding the subject property being the borrower's primary residence. The file must evidence the subject property is the primary property.
Fair Market Value	Fair Market Value is the lesser of the Estimated List Price and Knock's Predicted Sales Price (defined below). Fair Market Value may be reduced or a property found ineligible at the Knock Risk Team's discretion based on a variety of factors that may adversely impact marketability such as: ● Proximity to busy roads or highways, power lines, railroad tracks, or other points of interest. ● If already listed, current days on market. ● Subject property condition. ● Satisfactory Estimated List Price. ○ Differences between Estimated List Price and Predicted Sales Price greater than 10% may require additional supporting documentation (Comparative Market Analysis, marketing plan, etc.). ○ A change to the Estimated List Price following initial review greater than 5% may require additional supporting documentation (CMA, marketing plan, etc.). ○ A significant, unsupported disparity between Estimated List Price and Predicted Sales Price (generally greater than 10%) may result in decline at the discretion of the Risk Team. ● Minimum Fair Market Value is $150,000. ● Maximum Fair Market Value is $1,500,000 (exception: high-cost counties in CA and WA is $2,500,000).
Financed Properties	Not applicable. Borrower may have multiple other financed properties.
Forbearance Plan	Knock requires a Clear to Close on a purchase mortgage in order to close

Policy	the bridge and will defer to the purchase lender's underwriting review. Evidence that the correct mortgage balance is being used in the Bridge Calculator is required.
Gift Funds	Gift funds, from an acceptable donor per FNMA Guidelines, may be used for all or part of the cash to close. There is no "borrower own funds" requirement. Gift fund will be sourced per FNMA Guidelines.
Hard Money Loans	Not eligible.
HELOCs	HELOCs should be included in the bridge loan so that the outstanding balance is paid off and the line is closed, ensuring that the Knock Bridge Loan is in second lien position. HELOCs can remain open by exception only and must be included in the CLTV calculation at the maximum credit limit if it is still in the revolving term or the current outstanding balance if it is in repayment. This must be approved by internal underwriting at Knock.
Home Prep Repairs & Moving Expenses	The Bridge Loan may set aside up to $35,000 towards non-structural repairs or home improvements. Required Repairs • If there are repairs required to meet MPRs that the agent or borrower does not flag, deal approval from Knock Property 1 will be contingent upon the required funds set aside in a Home Prep budget and repairs completed to meet listing requirements. If the timeline or scope of repairs are unable to be completed in time to meet listing requirements, completing minimum required repairs prior to approval. Recommended Repairs • The Listing Operations Team may also identify suggested repairs during the property approval that are not required but may enhance the marketability of the property. Borrowers who select or are required to set up a Home Prep budget will receive proceeds when the bridge loan funds. Additionally, up to $5,000 out of that $35,000 may be disbursed at bridge

	funding in order to cover moving expenses.
HPML/HCML	Not eligible.
Income	Not applicable.
Income - Rental	If it is determined any rental income is generated by the subject property, or there are currently any tenants occupying the property, the property is ineligible for the Knock Bridge Loan.
Inspections	The Knock Risk Team evaluates every property prior to issuing a Knock Purchase Offer. Any inspections required will be obtained by the Knock Risk Team.
Insurance	Subject property must have a valid flood/hazard/homeowner's insurance policy in place for a minimum of 12 months, with sufficient dwelling coverage for existing liens plus Knock Bridge Loan or insurance company must verify Replacement Cost Coverage (RCE) included in policy. If the insurance is not currently escrowed through the 1st lien, the policy must be paid in full either prior to or at closing.
Interested Party Contributions	This is a refinance transaction - IPCs will not be eligible.
Knock Purchase Offer	The Knock Purchase Offer is a non-contingent, cash offer from Knock Property 1, to purchase the subject property, typically at 80% of Fair Market Value. The Knock Purchase Offer is established up front, and the Contract Fee is paid at closing of the bridge loan. The Contract Fee allows the borrower to accept a higher offer on the home within the 6 months following their new home purchase and terminate the Knock Property 1 offer with no penalty. If the property is unable to sell within 6 months, Knock Property 1 will purchase the home in order to pay off the Knock Bridge Loan.
Land Only	Not eligible.
Leasebacks	Max seller lease back period is thirty (30) days on the new purchase property.
Loan Amount	There is no minimum and the maximum is $1,000,000.
Manufactured Housing	If departing home is a manufactured home, property is ineligible for the Knock Bridge Loan.

	If the purchase transaction is to purchase a manufactured home that is not already permanently affixed and considered real property (initial placement on land), the transaction is not eligible. See Construction to Perm section above.
Modular Homes	The purchase of land or to close on an initial construction loan for modular home initial placement is ineligible.
Mortgage/Rental History	The current mortgage/s must be current through the month of closing. See Forbearance Plan Policy for additional guidance.
Non-Arm's Length or Identify of Interest Transactions	Not applicable.
Occupancy	The Knock Bridge Loan is a primary residence to primary residence program. Second homes and investment properties are ineligible. Occupied rental properties are not eligible for the Bridge Loan. This is verified through the loan application process from information on the application as well as the credit report, fraud report, and supporting documentation that is submitted. Any occupancy red flags will be addressed and additional documentation or information may be required before the loan moves forward.
Owelty Liens	An Owelty Lien occurs when a divorce decree, Will, or other non-mortgage legal document requires that one person is to receive an equity distribution from the subject property. This lien typically does not show on a title report and requires the legal documents to be reviewed to confirm the distribution amounts and who must be paid. Owelty liens are to be treated similar to a mortgage lien. Knock will **not** pay off the Owelty Lien but may go in third lien position as long as the Owelty Lien is include d in the CLTV calculation. The following items will be needed to complete the review of a possible Owelty Lien: • Full Divorce Decree with Property Settlement Distribution or Probated Will or other legal document • Vested Owner Payout Letter - Both the borrower and non-borrowering vested owner(s) must provide in writing a

	notarized letter that covers the following items (all items listed in the letter must align with the legal documents): ○ Agreed payout amount to each vested owner if the home is sold for the Agent ELP ○ Non-Borrowering vested owner(s) agreement to allow for a bridge loan and willingness to sign closing documents ○ List any other payouts or pay offs as required per legal documents
PACE Loans	PACE (Property Assessed Clean Energy) financing must be paid off with bridge proceeds.
Power of Attorney	A Power of Attorney (POA) is allowed on a case-by-case basis only subject to all of the following: ● Must be specific to the transaction. ● Must include the borrower name, property address and loan amount. ● The POA must be fully executed and notarized. ● The borrower must sign the application and disclosures. ● Management to review and approve prior to loan closing. ● The POA must be recorded along with the mortgage. ● An e-notarized POA is only authorized in counties that permit the recording of e-notarized documents.
Predicted Sales Price	Knock utilizes market leading Appraisal Valuation Models to arrive at a Predicted Sales Price. This Predicted Sales Price includes values at multiple property conditions pending review of photos.
Prepayment Penalty	Not applicable.
Principal Residence Pending Sale	It is acceptable for the subject property to be listed at the time of closing on the Knock Bridge Loan.
Properties - Eligible	● Condominiums ● Single family residence ● PUD's (attached/detached) ● Townhomes
Properties - Ineligible	● Cooperative projects ● Condo Hotels (projects managed or operated as hotel/motel, hotel/motel conversions) ● Unique properties ● Bed and breakfast properties

	• Boarding houses • Agricultural-type properties, farms, orchards, ranches • Properties zoned for agricultural use • Rural property > 10 acres • Commercial property • Land Only • An investment property secured by a manufactured home • Single wide manufactured/mobile homes • Manufactured homes • Multi-family properties (2 or more units) • Properties valued over $1.5M nationally (high-cost counties in CA and WA up to $2.5M) • Properties not considered real property (ex. Motor homes, RV, house boat, manufactured on leased land) • Commercial loan used to buy a new primary property (ex. House and land) must be approved by exception only • Leasehold estates that require prior approval to encumber
Property Flips	At least one borrower on the Knock Bridge Loan must have ownership interest in the property for 6 months or more.

Property MPRs	Quotes from contractors are reviewed internally by the Home Marketability team to determine if the price is reasonable or if it needs to be adjusted prior to beginning the repairs. All contractors are consistently reviewed based on work completed to ensure they are meeting Knock's standards.
	• Required repairs (contingent property approval):
	  ○ If there are repairs required to meet MPRs that the agent does not flag, deal approval will be contingent upon the required funds set aside in a Home Prep budget and repairs completed to meet listing requirements. If the timeline or scope of repairs are unable to be completed in time to meet listing requirements, completing minimum required repairs prior to approval.
	• Recommended repairs :
	  ○ If obvious cosmetic repairs are missed but are not part of MPRs, the Deal Analyst may flag and send a recommendation to the Agent and to the Home Marketability team for an estimate.
	
	Specific Required MPR Repairs: Fix broken items, included, but not limited to:

	• Flooring:
	  ○ Missing flooring must be replaced
	  ○ Heavily soiled and damaged flooring replaced
	  ■ Carpets: replace
	  ■ Hardwoods: refinish
	• Walls:
	  ○ Stained/damaged walls must be patched and painted uniformly
	  ○ Unfinished drywall must be finished
	• Exterior:
	  ○ Rotted/damaged siding replaced and painted
	  ○ Structural issues must be fixed and approved by a licensed engineer
	• Interior:
	  ○ All finished living spaces must be fully finished
	  ○ Exposed wiring fixed/covered
	• Major appliances must be in working order
	• Roof should be sealed and functional
	• Plumbing: toilets and fixtures must be present and installed
	• Utilities should be on and in working order

Property with an Accessory Dwelling Unit (ADU)	If the ADU is occupied by a tenant, it is ineligible for the Knock Bridge Loan.
Property with an Addition Without Permits	If the Deal Desk or agent identifies an addition that does not have the required permits the following is required: • The agent must comment on the quality and appearance of the work, and • The impact the addition might have, if any, on the market value of the subject property.
Property with an Illegal Conversion	Properties with an illegal conversion (e.g. garage converted to office/bedroom, screened in porch converted to laundry room, etc.) are eligible subject to the "Property with an Addition Without Permits" topic requirements unless the illegal conversion includes the amenities to make it a self contained living space (e.g. a garage converted to a living space that includes a bathroom and kitchen). NOTE: In cases where the illegal conversion would be considered an accessory unit (living space, bathroom and kitchen) the conversion is subject to the guidelines under the "Illegal Accessory Unit" topic above.

Property with Solar Panels	Ownership Solar power ownership or financing structures include: • Borrower-owned panels, • Leasing Agreements, • Separately financed solar panels (the panels serve as collateral for debt distinct from any existing mortgage) or • Power Purchase Agreements (PPA) • Confirmation if UCC can be filed if not already on title report Requirements • The outstanding balance of the entire solar lease or financing must be accounted for in the CLTV calculation for the Knock Bridge Loan. • Knock may close in a third lien position behind a solar lien or lease but will be paid off if possible. • In the event the Knock Purchase Offer is exercised, any outstanding lien or debt must be paid by the seller, regardless of ownership structure.
Purchase Mortgage	A clear to close is required from the purchase mortgage lender prior to closing the Knock Bridge Loan. This loan was built specifically to satisfy conventional guidelines, and it is the responsibility of the purchase mortgage lender to determine eligibility with their own operations department. Purchase mortgage lenders originating a jumbo loan, FHA, USDA, or VA loan should take particular care to ensure their borrowers can qualify for the purchase mortgage loan.
Purchase Transactions - Eligible	This is a cash out refinance in conjunction with a primary residence to primary residence purchase transaction. Regarding the corresponding purchase mortgage: • A clear to close is required on the purchase mortgage prior to closing on the Knock Bridge Loan. • The Knock Bridge Loan was built to satisfy conventional loan guidelines.
Refinance Transactions	This is considered a cash-out refinance of a primary residence. A right of rescission must be observed and a minimum 6 month title seasoning is required except as follows: • The borrower inherited or was legally awarded the property (divorce, separation or dissolution of domestic partnership). NOTE: Property ownership held in an LLC is eligible to meet the 6 month seasoning requirement if the borrower was 100% owner or a majority-owner of the LLC. The property must be taken out of the LLC prior to disbursement of the new loan funds. • A transaction that would be considered Delayed Financing is ineligible for the Knock Bridge Loan.

Purchase Transactions - Ineligible	Any purchase transaction in which a clear to close will not be available prior to the Knock Bridge Loan closing is unacceptable, and it is the responsibility of the purchase mortgage lender to confirm eligibility. Additionally, the corresponding purchase transaction shall not close prior to the funding of the bridge loan.
Renovation Loans	The new home purchase may not be for construction, rehab renovation, or other work. The new home must be habitable immediately upon closing.
Reserves	Not applicable for the Knock Bridge Loan.
Sales Contract - Electronic Signatures	A sales/purchase contract that was signed by the buyer using an electronic signature is acceptable subject to the following: ● The electronic sales/purchase contract process was managed by a licensed real estate broker, and ● The electronic sales/purchase contract complies with all Fannie Mae requirements, and ● The electronic sales/purchase contract is true, complete, accurate and duly signed by all parties, and ● Any affidavits or other documents that require notarization associated with the electronic/purchase contract are paper documents executed with a traditional handwritten ink signature and were notarized using a traditional notary seal.
Seller Contributions	Not applicable.
Subordinate Financing	● Eligible subject to the 75% CLTV limit. ● If existing subordinate financing is a HELOC, the HELOC must be closed and paid off with the proceeds from the Knock Bridge Loan. ● Unacceptable subordinate financing terms include: ○ Mortgages with negative amortization (with the exception of employer subordinate financing that has deferred payments) ○ Subordinate financing that does not fully amortize under a level monthly payment plan where the maturity or balloon payment date is less than 5 years after the Note date of the new fist mortgage - Subordinate financing that has a prepayment penalty. ● Closing behind a community second is permissible.
Temporary Buydowns	Not applicable.

UCC Lien/Filing	Any affixed home improvement loan or solar loan that does not have an active filed lien, requires additional research to determine if a lien can be filed will the debt is unpaid. If a lien can be filed, then the debt must be paid off. A solar lien debt may remain open but must be considered in the CLTV calculations.

Knock Bridge Loan Product Guide - (HSEA4 - TX Only)

The Knock Bridge Loan allows homebuyers the unique opportunity to purchase a new home before selling their old house. This program provides short-term financing at 0% interest with a 6-month balloon payment coupled with a non-contingent Knock Purchase Offer. Because this is a primary residence to primary residence purchase transaction, the Knock Purchase Offer may allow the departing residence housing payment to be excluded from the DTI calculations for the new purchase mortgage per Agency guidelines.

The TX Bridge Loan is not secured by the property itself, but by an agreement that is signed at closing and recorded with the county that pledges the proceeds from the sale of the home as an asset to secure the loan.

Topic	**Guideline**
6 Months PITI	Effective with loan applications on or after 8/18/25, 6 months mortgage payments will be disbursed with the bridge loan. If homeowners insurance is not escrowed and due within 60 days of the closing date, we will collect for the renewal at the bridge loan closing. If property taxes are showing due and payable on the tax certificate during the loan term, then the amount showing due and payable will be collected at the bridge loan closing. Non-escrow amounts will not be included in the 6 months mortgage payments that are disbursed.
4506-C	Not required.
Acreage	Maximum acreage is 10
Age of Documents	All credit and asset documentation must be within 120 days of the note date.
Appraisal	Appraisals are not required. Knock Property 1 utilizes leading 3rd party Appraisal Valuation Models and the listing agent's Estimated List Price to assess eligibility and sale price for the Knock Purchase Offer. Knock Lending will use the lower of the two values as Fair Market Value for the subject property in the bridge calculation.
Assets	Typically, assets are not utilized in Knock Bridge Loan transactions. In the event assets are required: • Assets will be sourced per FNMA Guidelines to include one month of bank or financial statements, all pages (covering most recent 30 days activity). If the account information is reported on a quarterly basis, the most recent quarterly statement is required. Truncated account numbers (statements that only display the last

	4 digits of the borrower's account number) are acceptable.
Assumptions	Not allowed.
AUS	Not applicable.
Available Markets	HSEA4 is specific for Texas properties only.
Bankruptcy	Properties tied to an active bankruptcy are ineligible even if the mortgage has been reaffirmed.

Borrowers - Eligible	• A natural person
	• U.S. citizens
	• Revocable inter vivos trust that meets Fannie Mae guidelines
	• Non-U.S. Citizens: All loans originated by Knock require the borrower to be legally present in the U.S. with the exception of Deferred Action for Childhood Arrivals (DACA) status borrowers, who are eligible subject to meeting the requirements in this topic. Lawful permanent or lawful. non-permanent resident aliens are eligible subject to the following:
	  ○ Borrower must have a valid social security number or individual taxpayer identification number (ITIN), and
	  ○ Have a current, unexpired, EAD or other documentation showing immigration status is current/unexpired (e.g. Green Card, work visa, etc.), and
	  ○ If additional information is required to determine legal status, the Knock Underwriter will determine on a case-by-case basis the additional documentation requirements.
	  ○ If a borrower is a non-permanent resident alien, Knock will determine visa eligibility.
	• All borrowers are required to have a valid social security or Individual Taxpayer Identification Number (ITIN) and meet legal residency documentation requirements .

Borrowers - Ineligible	• Foreign Nationals. • Borrowers with diplomatic immunity. • Borrowers without a social security number, ITIN, or a number that cannot be validated with the SSA. • Borrowers previously convicted of mortgage fraud. • Land Trusts (title held in)
Borrower Types	• Co-Borrower: ○ An individual, who applies jointly with the applicant, takes

	title to the property and is liable for the debt, ○ Signs all loan documents, ○ Income, assets and liabilities are used for loan qualification. ● Non-Borrowing/Non-Purchasing Spouse: ○ Generally has no ownership interest in the property and is not liable for the debt. ○ In community property/marital rights states the non-borrowing spouse does have an interest in the property and is required to execute the security instrument and all applicable documents as determined by state law. NOTE: Community property states: Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin. ● Life Estate - Properties held in a life estate are eligible subject to Knock management review and approval. The following applies: ○ When title to a property is held as a life estate, it is a form of joint ownership where two parties have an interest in the property. ■ Life Estate holders may be borrowers if the estate is for their lifetime, not subject to revocation, and they are responsible for property upkeep (maintenance, taxes, insurance, etc); and ■ Properties vested in a Life Estate are permitted if the life estate is irrevocable and the borrower holds the estate interest; and ■ The remainder holder (remainderman) has the right of future possession of the property upon the death of the holder of the life estate (aka life estate owner). ○ Both parties, the life estate owner (tenant) and the remainderman, must sign the security instrument and Initial Closing Disclosure. ○ At least one of the life estate parties must be a borrower on the loan.
Cash Back	The borrower may receive up to $10K cash proceeds. If the borrower receives $5,000 for moving expenses from the bridge transaction, then they are limited to $5,000 proceeds at the purchase closing.
CLTV	Maximum CLTV is 75%

Commercial Loans	Commercial Loans being used to purchase a new primary must be approved for an exception review and approval prior to submitting to the Bridge Team
Condominiums	Not eligible
Construction to Perm	The Knock Bridge Loan may not be used for down payment on a construction-permanent loan due to the requirement to list the old home within 45 days and the bridge maturity date of 6 months will generally not fit the construction time period for home to be completed. This includes new construction manufactured or modular home being placed on a land lot that is either already owned or being purchased with the home.
Contingent Liabilities	Contingent liabilities that are liens against the subject property must not be in a superior lien position to the Knock Bridge Loan and may only be subordinated to the Knock Bridge loan with management approval. Additionally, they must be considered in the CLTV calculation.
Conversion of Principal Residence	Ineligible for the Knock Bridge Loan. The expectation is the current principal residence will be sold within 6 months.
Credit Report/Scores	At least one borrower must have a middle score of 680 or greater. If any credit bureaus are frozen, the borrower must unfreeze the bureau(s) to ensure that all 3 bureaus are reporting. If a report only reflects 2 scores, Knock will use the lowest credit score. (see also derogatory credit events) Additional Credit Report/Score requirements: • All inquiries must be addressed that are not Knock or Lending Partner inquiries • The credit report cannot be older than 120 days at time of funding
Credit Report/Scores Non-Traditional Credit	Borrowers with no credit score are permitted on the Knock Bridge Loan as long as another borrower has a credit score of 680 or greater. Non-traditional credit will not be considered.
Cooling Off Period	Borrowers will have a 3 day “cooling off” period before the loan will fund. This allows them the right to cancel the Knock Bridge Loan with no penalty (less any 3rd party closing costs if applicable). This cooling off period cannot be waived.

	Borrowers who wish to cancel must provide written notice to Knock Lending by midnight on the 3rd business day. A Notice of Right to Cancel will be in the closing package and can be used for this purpose.
Deal Desk Approval	The Knock Risk Team evaluates every property prior to issuing a Knock Purchase Offer, comparing the Estimated List Price to the Predicted Sales Price and reviewing photos provided by the borrowers that consist of 2 pictures of each room, front and back of the property. This is done in lieu of an appraisal. Photos must be taken within 6 months and a Deal Desk Approval is good for 45 days before it needs to be refreshed to account for any potential changes in the market.
Deed / Resale Restrictions	Ineligible for Knock Bridge Loan (55+ communities, Habitat for Humanity, affordable housing, etc.).
Derogatory Credit	1. When a Lending Partner will originate that 1st Lien Purchase loan on the new primary property - Knock requires a Clear to Close on a purchase mortgage in order to close the bridge and will defer to the purchase lender's underwriting review. 2. When all cash is being used to purchase the new primary property (no Lending Partner involved) the following additional credit requirements must be met: ● Bankruptcy waiting period: ○ Chapter 13 Discharge = 2 years from discharge date to Knock closing date ○ Chapter 13 Dismissal = 4 years from dismissal date to Knock closing date ○ Chapter 7 or 11 = 4 years from the discharge or dismissal date to the Knock closing date ○ Multiple bankruptcy filings within 7 years = 5 years from the most recent dismissal or discharge date to the Knock closing date ● Deed in Lieu or Foreclosure = 7 years from the completion date of the action date of the event ● Exceptions for Extenuating Circumstances may be submitted for Lending Operations Management review
Disclosures	There is no LE or CD used on this transaction. The initial disclosures will include an Itemization of Amount Financed that will display the loan APR and an Estimated Transaction Summary which will illustrate costs deducted from the loan amount and how funds will be disbursed.

	When there are loan amount changes, a revised Itemization and Transaction will be sent to the borrower. At closing, a ATLA Settlement Statement will be executed to document the final transaction details. Lending Partners should receive a copy of the Knock Note and Settlement Statement to confirm the loan has closed and document the funds available for their purchase transaction.
Down Payment Assistance (Community Seconds)	If there is a payment assistance or community seconds on the subject property, the outstanding balance must be accounted for in the CLTV calculations and 6 month PITI disbursement.
Down Payment on Purchase	No restriction on down payment amount used for new home. Can use all equity available for down payment, closing costs, debt payoff, Home Prep and Moving Expenses.
DTI	Not applicable.
Earnest Money Deposits	Earnest Money Deposit (EMD) is subtracted on the Knock Bridge Calculator in the bridge calculation and should be reflected on the purchase lender's CD. If EMD is being removed from the transaction, a contract amendment is required. No amendment is required if the purchase lender is not sourcing the EMD for approval but credit still given at closing (Knock will still count the EMD in the Knock Bridge Loan Calculator).
Estimated List Price	The Knock Bridge Loan requires the subject property to be listed by a licensed agent. As part of the valuation, Knock will request a written Estimated/Suggested List Price from the agent in order to calculate Fair Market Value (defined below) and determine the Contract Fee. If a range is provided, the high-end of the range will be utilized for Fair Market Value and Contract Fee calculations. A copy of the current listing is acceptable as well.
Employment	Not applicable.
Establishing Primary Residence	The Knock Bridge Loan is a primary residence to primary residence program. If there are concerns regarding the subject property being the borrower's primary residence, the file must evidence the subject property is the primary property.

Fair Market Value	Fair Market Value is the lesser of the Estimated List Price and Knock's Predicted Sales Price (defined below). Fair Market Value may be reduced or a property found ineligible at the Knock Risk Team's discretion based on a variety of factors that may adversely impact marketability such as: ● Proximity to busy roads or highways, power lines, railroad tracks, or other points of interest. ● If already listed, current days on market. ● Subject property condition. ● Satisfactory Estimated List Price. ○ Differences between Estimated List Price and Predicted Sales Price greater than 10% may require additional supporting documentation (Comparative Market Analysis, marketing plan, etc.). ○ A change to the Estimated List Price following initial review greater than 5% may require additional supporting documentation (CMA, marketing plan, etc.). ○ A significant, unsupported disparity between Estimated List Price and Predicted Sales Price (generally greater than 10%) may result in decline at the discretion of the Risk Team. ● Minimum Fair Market Value is $150,000. ● Maximum Fair Market Value is $1,500,000
Financed Properties	Not applicable. Borrower may have multiple other financed properties.
Forbearance Plan Policy	Knock requires a Clear to Close on a purchase mortgage in order to close the bridge and will defer to the purchase lender's underwriting review. Evidence that the correct mortgage balance is being used in the Bridge Calculator is required.
Gift Funds	Gift funds, from an acceptable donor per FNMA Guidelines, may be used for all or part of the cash to close. There is no "borrower own funds" requirement. Gift fund will be sourced per FNMA Guidelines.
Hard Money Loans	Not eligible.
HSEA 3	Properties in TX are not eligible for HSEA3 (1st lien payoff)
HELOCs	Existing HELOCs should be included in the bridge loan so that the full loan limit and/or outstanding balance is accounted for in the equity calculation

	and CLTV. If there is a 1st lien and an existing HELOC on the property, an exception will be required for Knock to be in 3rd position.
Home Prep Repairs & Moving Expenses	The Bridge Loan may set aside up to $35,000 towards non-structural repairs or home improvements. Required Repairs • If there are repairs required to meet MPRs that the agent or borrower does not flag, deal approval from Knock Property 1 will be contingent upon the required funds set aside in a Home Prep budget and repairs completed to meet listing requirements. If the timeline or scope of repairs are unable to be completed in time to meet listing requirements, completing minimum required repairs prior to approval. Recommended Repairs • The Listing Operations Team may also identify suggested repairs during the property approval that are not required but may enhance the marketability of the property. Borrowers who select or are required to set up a Home Prep budget will receive proceeds when the bridge loan funds. Additionally, up to $5,000 out of that $35,000 may be disbursed at bridge funding in order to cover moving expenses.
Income	Not applicable.
Income - Rental	If it is determined any rental income is generated by the subject property, or there are currently any tenants occupying the property, the property is ineligible for the Knock Bridge Loan.
Inspections	The Knock Risk Team evaluates every property prior to issuing a Knock Purchase Offer. Any inspections required will be obtained by the Knock Risk Team.
Insurance	Subject property must have a valid flood/hazard/homeowner's insurance policy in place for a minimum of 12 months, with sufficient dwelling coverage for existing liens plus Knock Bridge Loan or insurance company must verify Replacement Cost Coverage (RCE) included in policy. If the

	insurance is not currently escrowed through the 1st lien, the policy must be paid in full either prior to or at closing.
Knock Purchase Offer	The Knock Purchase Offer is a non-contingent, cash offer from Knock Property 1, to purchase the subject property, typically at 75% of Fair Market Value. The Knock Purchase Offer is established up front, and the Contract Fee is paid at closing of the bridge loan. The Contract Fee allows the borrower to accept a higher offer on the home within the 6 months following their new home purchase and terminate the Knock Property 1 offer with no penalty. If the property is unable to sell within 6 months, Knock Property 1 will purchase the home in order to pay off the Knock Bridge Loan.
Land Only	Not eligible.
Leasebacks	Max seller lease back period is thirty (30) days on the new purchase property.
Loan Amount	There is no minimum and the maximum is $500,000
Manufactured Housing	If departing home is a manufactured home, property is ineligible for the Knock Bridge Loan. If the purchase transaction is to purchase a manufactured home that is not already permanently affixed and considered real property (initial placement on land), the transaction is not eligible. See Construction to Perm section above.
Memorandum of Proceeds	This transaction is not secured by the property itself so no Deed of Trust will be recorded at closing. The borrower will execute a Memorandum of Proceeds that will be recorded with the County jurisdiction where property is located. This will ensure that the Knock Bridge Loan is secured by the proceeds of the sale of the home and will be paid off at that time.
Modular Homes	The purchase of land or to close on an initial construction loan for modular home initial placement is ineligible.
Mortgage/Rental History	The current mortgage/s must be current through the month of closing. See Forbearance Plan Policy for additional guidance.
Non-Arm's Length or Identify of	Not applicable.

Interest Transactions	
Occupancy	The Knock Bridge Loan is a primary residence to primary residence program. Second homes and investment properties are ineligible. Occupied rental properties are not eligible for the Bridge Loan. This is verified through the loan application process from information on the application as well as the credit report, fraud report, and supporting documentation that is submitted. Any occupancy red flags will be addressed and additional documentation or information may be required before the loan moves forward.
Owelty Liens	An Owelty Lien occurs when a divorce decree, Will, or other non-mortgage legal document requires that one person is to receive an equity distribution from the subject property. This lien typically does not show on a title report and requires the legal documents to be reviewed to confirm the distribution amounts and who must be paid. Owelty liens are to be treated similar to a mortgage lien. Knock will **not** pay off the Owelty Lien but may go in third lien position as long as the Owelty Lien is include d in the CLTV calculation. The following items will be needed to complete the review of a possible Owelty Lien: ● Full Divorce Decree with Property Settlement Distribution or Probated Will or other legal document ● Vested Owner Payout Letter - Both the borrower and non-borrowering vested owner(s) must provide in writing a **notarized** letter that covers the following items (all items listed in the letter must align with the legal documents): ○ Agreed payout amount to each vested owner if the home is sold for the Agent ELP ○ Non-Borrowering vested owner(s) agreement to allow for a bridge loan and willingness to sign closing documents ○ List any other payouts or pay offs as required per legal documents
PACE Loans	PACE (Property Assessed Clean Energy) financing must be paid off with bridge proceeds.

Power of Attorney	A Power of Attorney (POA) is allowed on a case-by-case basis only subject to all of the following: • Must be specific to the transaction. • Must include the borrower name, property address and loan amount. • The POA must be fully executed and notarized. • The borrower must sign the application and disclosures. • Management to review and approve prior to loan closing. • The POA must be recorded along with the mortgage. • An e-notarized POA is only authorized in counties that permit the recording of e-notarized documents.
Predicted Sales Price	Knock utilizes market leading Appraisal Valuation Models to arrive at a Predicted Sales Price. This Predicted Sales Price includes values at multiple property conditions pending review of photos.
Prepayment Penalty	Not applicable.
Principal Residence Pending Sale	It is acceptable for the subject property to be listed at the time of closing on the Knock Bridge Loan.
Properties - Eligible	• Single family residence • PUD's (attached/detached) • Townhomes
Properties - Ineligible	• Condominiums • Cooperative projects • Condo Hotels (projects managed or operated as hotel/motel, hotel/motel conversions) • Unique properties • Bed and breakfast properties • Boarding houses • Agricultural-type properties, farms, orchards, ranches • Properties zoned for agricultural use • Rural property > 10 acres • Commercial property • Land Only • An investment property secured by a manufactured home • Single wide manufactured/mobile homes • Manufactured homes • Multi-family properties (2 or more units) • Properties valued over $1.5M • Properties not considered real property (ex. Motor homes, RV, house boat, manufactured on leased land)

	• Commercial loan used to buy a new primary property (ex. House and land) must be approved by exception only • Leasehold estates that require prior approval to encumber
Property Flips	At least one borrower on the Knock Bridge Loan must have ownership interest in the property for 6 months or more.

Property MPRs	Quotes from contractors are reviewed internally by the Home Marketability team to determine if the price is reasonable or if it needs to be adjusted prior to beginning the repairs. All contractors are consistently reviewed based on work completed to ensure they are meeting Knock's standards.
	• Required repairs (contingent property approval):
	  ○ If there are repairs required to meet MPRs that the agent does not flag, deal approval will be contingent upon the required funds set aside in a Home Prep budget and repairs completed to meet listing requirements. If the timeline or scope of repairs are unable to be completed in time to meet listing requirements, completing minimum required repairs prior to approval.
	• Recommended repairs :
	  ○ If obvious cosmetic repairs are missed but are not part of MPRs, the Deal Analyst may flag and send a recommendation to the Agent and to the Home Marketability team for an estimate.
	
	Specific Required MPR Repairs: Fix broken items, included, but not limited to:
	• Flooring:
	  ○ Missing flooring must be replaced
	  ○ Heavily soiled and damaged flooring replaced
	  ■ Carpets: replace
	  ■ Hardwoods: refinish
	• Walls:
	  ○ Stained/damaged walls must be patched and painted uniformly
	  ○ Unfinished drywall must be finished
	• Exterior:
	  ○ Rotted/damaged siding replaced and painted

	○ Structural issues must be fixed and approved by a licensed engineer ● Interior: ○ All finished living spaces must be fully finished ○ Exposed wiring fixed/covered ● Major appliances must be in working order ● Roof should be sealed and functional ● Plumbing: toilets and fixtures must be present and installed ● Utilities should be on and in working order
Property with an Accessory Dwelling Unit (ADU)	If the ADU is occupied by a tenant, it is ineligible for the Knock Bridge Loan.
Property with an Addition Without Permits	If the Deal Desk or agent identifies an addition that does not have the required permits the following is required: ● The agent must comment on the quality and appearance of the work, and ● The impact the addition might have, if any, on the market value of the subject property.
Property with an Illegal Conversion	Properties with an illegal conversion (e.g. garage converted to office/bedroom, screened in porch converted to laundry room, etc.) are eligible subject to the "Property with an Addition Without Permits" topic requirements unless the illegal conversion includes the amenities to make it a self contained living space (e.g. a garage converted to a living space that includes a bathroom and kitchen). NOTE: In cases where the illegal conversion would be considered an accessory unit (living space, bathroom and kitchen) the conversion is subject to the guidelines under the "Illegal Accessory Unit" topic above.
Property with Solar Panels	Ownership Solar power ownership or financing structures include: ● Borrower-owned panels, ● Leasing Agreements, ● Separately financed solar panels (the panels serve as collateral for debt distinct from any existing mortgage) or ● Power Purchase Agreements (PPA) ● Confirmation if UCC can be filed if not already on title report Requirements ● The outstanding balance of the entire solar lease or financing must be accounted for in the CLTV calculation for the Knock Bridge Loan. ● In the event the Knock Purchase Offer is exercised, any

	outstanding lien or debt must be paid by the seller, regardless of ownership structure.
Purchase Mortgage	A clear to close is required from the purchase mortgage lender prior to closing the Knock Bridge Loan. This loan was built specifically to satisfy conventional guidelines, and it is the responsibility of the purchase mortgage lender to determine eligibility with their own operations department. Purchase mortgage lenders originating a jumbo loan, FHA, USDA, or VA loan should take particular care to ensure their borrowers can qualify for the purchase mortgage loan. If the purchase loan is a VA loan, eligibility restoration may not be a prior to closing or prior to funding condition. Eligibility restoration must be completed by the purchase lender post-closing.
Renovation Loans	The new home purchase may not be for construction, rehab renovation, or other work. The new home must be habitable immediately upon closing.
Reserves	Not applicable for the Knock Bridge Loan.
Sales Contract - Electronic Signatures	A sales/purchase contract that was signed by the buyer using an electronic signature is acceptable subject to the following: ● The electronic sales/purchase contract process was managed by a licensed real estate broker, and ● The electronic sales/purchase contract complies with all Fannie Mae requirements, and ● The electronic sales/purchase contract is true, complete, accurate and duly signed by all parties, and ● Any affidavits or other documents that require notarization associated with the electronic/purchase contract are paper documents executed with a traditional handwritten ink signature and were notarized using a traditional notary seal.
Seller Contributions	Not applicable.
Subordinate Financing	● Eligible subject to the 75% CLTV limit. ● If existing subordinate financing is a HELOC, the HELOC must be closed and paid off with the proceeds from the Knock Bridge Loan. ● Unacceptable subordinate financing terms include: ○ Mortgages with negative amortization (with the exception of employer subordinate financing that has deferred payments) ○ Subordinate financing that does not fully amortize under a level monthly payment plan where the maturity or balloon

	payment date is less than 5 years after the Note date of the new first mortgage - Subordinate financing that has a prepayment penalty. • Closing behind a community second is permissible.
Temporary Buydowns	Not applicable.
Title Seasoning	A minimum 6 month title seasoning is required except as follows: • The borrower inherited or was legally awarded the property (divorce, separation or dissolution of domestic partnership). NOTE: Property ownership held in an LLC is eligible to meet the 6 month seasoning requirement if the borrower was 100% owner or a majority-owner of the LLC. The property must be taken out of the LLC prior to disbursement of the new loan funds. • A transaction that would be considered Delayed Financing is ineligible for the Knock Bridge Loan.
UCC Lien/Filing	Any affixed home improvement loan or solar loan that does not have an active filed lien, requires additional research to determine if a lien can be filed will the debt be unpaid. If a lien can be filed, then the debt must be paid off. A solar lien debt may remain open but must be considered in the CLTV calculations.

Lending Operations Kit
Texas Only

Enabling clients to buy before they sell with the Knock Bridge Loan™





About Knock

Since 2015, Knock has been on a mission to make homeownership simple and certain. We're creating a world where the pains of traditional homebuying and selling are a thing of the past.

Knock enables you to use the money “tied up” in your current home to purchase your next one. We partner with lenders and agents, to give their clients access to funds “tied up” in their current home.

Clients can buy before they sell and Knock builds a bridge that works for everyone.

knock·lending

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Operational Summary

The Knock Bridge Loan allows homebuyers the unique opportunity to purchase a new home before selling their old house. This program provides short-term financing at 0% interest with a 6-month balloon payment coupled with a non-contingent Knock Purchase Offer. Because this is a primary residence to primary residence purchase transaction, the Knock Purchase Offer may allow the departing residence housing payment to be excluded from the DTI calculations for the new purchase mortgage.

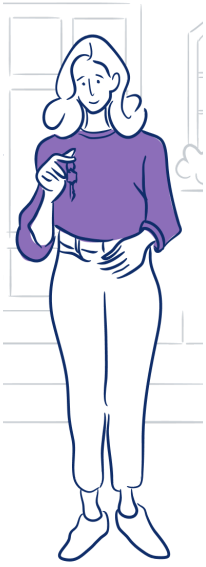
During the processing of your purchase mortgage, Knock will provide the following documents for use during the Underwriting Approval phase of your transaction:

1. Knock Bridge Loan Pre-Approval Letter which will outline the expected funds from the Bridge Loan that will be available for the purchase mortgage. Your Processor or Loan Officer will use this to submit the file to underwriting to help explain where the down payment is coming from for your team to conditionally approve the purchase. Think of this like a Cover Letter that is detailing the assets being used.

2. Once the Knock Bridge Loan is initially approved by our Bridge Loan Specialists, we will provide a Bridge Loan Agreement (see page 9). This agreement will detail the final loan amount and the credit to borrower(s) from the Bridge. Follow your internal company guidance for how to list the approved Knock Bridge Loan proceeds amount on the URLA and be picked up by AUS if applicable (see page 7). We also recommend that you list the Knock Bridge Loan as a liability on the URLA with the full loan amount and $0.00 as the payment since that loan will close before your purchase transaction closes. A copy of the executed Note confirming $0.00 payment will be provided.

3. Your Underwriting team should condition for the fully executed ALTA Settlement Statement, Final Transaction Summary and the Promissory Note as a prior to closing or prior to funding condition. Once the Knock Bridge Loan closes, the fully executed copies of the ALTA and Note will be provided.

We are excited to partner with you to offer this incredible program to our mutual clients!



- Since program inception in 2020, Knock has purchased 6 houses, far less than 1% of bridge loans originated
- In 2025, 64% of Bridge Loan listings sold in less than 90 days with a median days on market of 35 days.
- 2025 Fast Facts:
  - Average Bridge Loan FICO: 743
  - Average Bridge Loan CLTV: 67.22%
  - Average Knock Bridge Loan: $228,615
  - Home Prep & Moving Expenses disbursed: $4,283,836

From Your Operations Team to Ours

The Knock Team will require the following documents from the purchase loan:

1. Complete copy of the executed purchase agreement on the new home being purchased with any amendments or addendums.

2. A copy of the Initial Loan Estimate for a preliminary calculation of down payment and closing costs. If this changes significantly during your process, we recommend you provide us with a redisclosed LE so we can adjust anything needed to ensure a smooth transaction for our mutual client(s). The Knock Bridge Loan will provide funds to cover closing costs and a down payment up to 100%. If additional funds are needed for the purchase transaction, those funds will need to come from another source.

3. A copy of your **FINAL** Loan Approval or Commitment to ensure that the loan is fully approved or CTC - not suspended or in a counteroffer status from your team. We will not close our Bridge Loan unless your loan is at least final approved with no prior to closing conditions open.

4. A copy of your balanced CD is preferred. This will ensure that we will be sending the correct amount of funds to your closing and avoids any surprises at the closing table. Knock will not allow more than $10,000 cash back to the borrower from the bridge and purchase closings combined.

Tips & Best Practices

- Debt Payoff – if you have a deal that requires debts to be paid off in order to assist with qualification, we can look at including those additional funds into the proceeds from the Knock Bridge Loan to be paid at your purchase closing. This may impact the total funds available towards down payment or closing costs.

- While Agency guidelines may allow the departing residence payment to be excluded when there is a non-contingent offer that will close after the Note date, we recommend that in cases where the borrower(s) does qualify for both payments, that you include both payments in your DTI.

- Condominiums and manufactured homes are not eligible properties for the Bridge Loan in Texas, and borrowers must be represented by a licensed Real Estate Agent for their sale - FSBO are not allowed.

- If there are significant changes to the purchase transaction after initial disclosure such as loan amount changes, debt payoff at closing needed, large discount points added at lock, temporary buydown added, etc. – please be sure to provide Knock with an updated LE. We rely on this information to ensure the Bridge Loan guidelines are met and to prevent surprises at either our closing or yours.

- The Knock Bridge Loan requires a 3-day “cooling off” period prior to funding. Please allow 4 business days between the Knock closing and the purchase closing to allow for this period prior to funding. It is important that Loan Officers and Processors align the purchase closing to account for this “cooling off” period. If a borrower notifies Knock that they wish to cancel the Bridge Loan, your team will be immediately notified.

- Our Bridge Loan Specialists will stay engaged with your Loan Processors (and Loan Originators if you would like) to promote excellent communication throughout the loan process. Please encourage your team to reach out to us with any questions - we want to build the trust of your team for a mutually successful partnership!

Bridge Loan on URLA and AUS

- Because the bridge proceeds will be wired directly to your settlement, we recommend that you follow your internal company guidance on how to list the bridge proceeds on the URLA for AUS results, if applicable.

- Below are some examples of URLA 2a::

Section 2: Financial Information — Assets and Liabilities. This section asks about things you own that are worth money and that you want considered to qualify for this loan. It then asks about your liabilities (or debts) that you pay each month, such as credit cards, alimony, or other expenses.

2a. Assets - Bank Accounts, Retirement, and Other Accounts You Have

Include all accounts below. Under Account Type, choose from the types listed here:

- Checking
- Savings
- Money Market
- Certificate of Deposit
- Mutual Fund
- Stocks
- Stock Options
- Bonds
- Retirement *(e.g., 401k, IRA)*
- Bridge Loan Proceeds
- Individual Development Account
- Trust Account
- Cash Value of Life Insurance *(used for the transaction)*

Account Type – *use list above*	**Financial Institution**	**Account Number**	**Cash or Market Value**
Bridge Loan Not Deposited	Knock Lending	260328779	$450,150.00
		Provide TOTAL Amount Here	**$450,150.00**

OR

2b. Other Assets and Credits You Have ☐ ***Does not apply***

Include all other assets and credits below. Under Asset or Credit Type, choose from the types listed here:

Assets

- Proceeds from Real Estate Property to be sold on or before closing
- Proceeds from Sale of Non-Real Estate Asset
- Secured Borrowed Funds
- Unsecured Borrowed Funds
- Other

Credits

- Earnest Money
- Employer Assistance
- Lot Equity
- Relocation Funds
- Rent Credit
- Sweat Equity
- Trade Equity

Asset or Credit Type – *use list above*	**Cash or Market Value**
Other - Other Liquid Asset	$450,150.00
Provide TOTAL Amount Here	$450,150.00

- The Knock Bridge Loan is recommended to be shown as a liability on the URLA since it will close before your transaction. Below is an *example* of URLA 2c:

2c. Liabilities - Credit Cards, Other Debts, and Leases that You Owe ☐ ***Does not apply***

List all liabilities below (except real estate) and include deferred payments. Under Account Type, choose from the types listed here:

- Revolving *(e.g., credit cards)*
- Installment *(e.g., car, student, personal loans)*
- Open 30-Day *(balance paid monthly)*
- Lease *(not real estate)*
- Other

Account Type – *use list above*	**Company Name**	**Account Number**	**Unpaid Balance**	*To be paid off at or before closing*	**Monthly Payment**
Other Liability	Knock Lending	260328779	$500,000.00	☐	$0.00
				☐	
				☐	
				☐	
				☐	

Sample Knock Bridge Loan Pre-Approval Letter

knock

Pre-approval

Clienttx Tester
22905 Cielo Vista Dr, San Antonio, TX 78255

Eligible until: 04/26/2026

Congratulations, you're Pre-Approved for a **$500,000.00** Knock Bridge Loan! Thank you for choosing Knock to help with your new home purchase.

Knock Bridge Loan pre-approval details

$500,000.00 Bridge Loan
-**$14,250.00** 6 months of payment coverage (PITI)
-**$33,750.00** Knock Contract Fee**
-**$0.00** Second Liens and/or Solar Panels (if applicable)

Estimated Home Prep Budget: **$0.00**
Moving Expenses: **$0.00**
Debt Payoff: **$0.00**

Estimated Funds for New Home*: **$450,150.00**
Knock Purchase Offer: $1,000,000.00
0% Interest for 6 Months
Actual APR (0.565%)

Benefits of Knock Bridge Loan

Competitiveness: Enhance client competitiveness with non-contingent offers, improved cash flow, and a stronger buying position (better debt-to-income ratio).
Convenience: Offer clients the freedom to move on their schedule, streamlining the transition between homes without slowing them down.
Certainty: We price fairly and upfront, and there's no fees to lenders or agents.

This Pre-Approval is based on a licensed Loan Officer's review of the details of this pre-approval, including an internal valuation of your property. If these details change, your house is listed for less than the estimated list price, or more than 45 days have transpired between your eligibility check and your accepted purchase contract, your Knock Bridge Loan amount is subject to change or disqualification.

Trisha Schmidt
Loan Officer
tschmidt@knock.com
C: 813-550-1036
NMLS #1707387

Please contact me with any questions.

*All Final numbers based on loan estimate. ** Contract fee paid to Knock Property 1

Knock.com | 08/2025

Knock Lending LLC | 309 East Paces Ferry Rd NE, Suite 400 Atlanta, GA 30305 | NMLS #19558445

The Knock Bridge Loan factors in 6 months PITI to allow the borrower the financial capacity to cash flow the old home and the new home.

Sample Bridge Loan Agreement

knock-lending

Bridge Loan Agreement

Loan Number: 260328779
Borrower(s): Clienttx Tester
Property address: 22905 Cielo Vista Dr, San Antonio TX 78255

Note Amount: $500,000.00
Credit to borrower(s) from Bridge: *$450,150.00

Interest Rate: 0%
Term: 6 months
Monthly Payment: NONE
Occupancy Status: Non Occupied
Loan Purpose: Bridge Loan

Borrower is approved for a Bridge Loan in accordance with the above terms. Upon the loan closing, Borrower will execute a Promissory Note, Mortgage Payment Addendum to Promissory Note, and Memorandum of Agreement and any additional documents that comprise the Bridge Loan closing package. A copy of the executed Promissory Note and Alta Statement will be provided for your file.

***Please note**: the credit to borrower(s) from the bridge closing is an *estimate*. Knock does not allow the borrower(s) to receive more than $10,000. If the purchase transaction includes EMD, seller credit or tax prorations, the funds wired to closing will be adjusted to ensure no more than $10,000 of excess bridge funds are disbursed.

Prior to this Bridge Loan closing, we will require any updated locked LE's and initial or final CD and your final approval or clear to close. **The Knock Bridge Loan will not close unless your purchase file is final approved or clear to close.**

If you have questions about this Agreement, please contact:

Jen Strain
Bridge Loan Specialist
jstrain@knock.com

Cc: Loan Officer
Trisha Schmidt
tschmidt@knock.com

Sample Bridge Loan ALTA Statement

American Land Title Association

ALTA Settlement Statement - Borrower/Buyer
Adopted 05-01-2015

File No./Escrow No: 6336832
Print Date & Time: January 29, 2026 01:56 PM
Officer/Escrow Officer:
Settlement Location: 4600 Fuller Dr Suite 400
Irving, TX 75038

ServiceLink of Texas, LLC

4600 Fuller Dr Suite 400
Irving, TX 75038

SERVICELINK

Property Address: 22905 Cielo Vista Dr, San Antonio TX 78255
Borrower: Clienttx Tester
22905 Cielo Vista DR
San Antonio, TX 78255

Lender: Knock Lending, ISAOA

Settlement Date: 03/30/2026
Disbursement Date: 04/03/2026

Description	Borrower/Buyer	
	Debit	Credit
Financial		
New Loan to Knock Lending, ISAOA		$500,000.00
New Loan Charges to KNOCK LENDING, ISAOA		
Processing Fee to Knock Lending, ISAOA	$750.00	
Other Loan Charges		
Contract Fee	$33,750.00	
Credit Report Fee	$20.70	
Flood Certification	$6.00	
Title Charges & Escrow/ Settlement Charges		
Property Report to ServiceLink of Texas, LLC	$85.00	
Recording Service Fee to ServiceLink of Texas, LLC	$30.00	
Doc Signing Fee to ServiceLink of Texas, LLC	$100.00	
Settlement/Closing Fee to ServiceLink of Texas, LLC	$145.00	
Government Recording and Transfer Charges		
Deed of Trust to BEXAR COUNTY CLERK	$94.00	

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File # 6336832
Printed on January 29, 2026 at 01:56 PM

Miscellaneous Charges		
HOI to Insurance Company	$875.00	
Property Taxes to County Tax Collector	$2,000.00	

	Debit	Credit
Subtotals	$37,855.70	$500,000.00
To/From Borrower	$462,144.30	
Totals	$500,000.00	$500,000.00

Acknowledgement
We/I have carefully reviewed the ALTA Settlement Statement and find it to be a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction and further certify that I have received a copy of the ALTA Settlement Statement. We/I authorize ServiceLink of Texas, LLC to cause the funds to be disbursed in accordance with this statement.

BORROWERS:

CLIENTTX TESTER

SETTLEMENT AGENT:

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Sample Final Transaction Summary

The Final Transaction Summary is the ***BEST*** document to show the exact funds that will be wired to your purchase settlement transaction. This document details the 6 mos PITI, any Home Prep or Moving Expenses disbursed to the borrower and then shows the exact amount going to the purchase settlement.

Final Transaction Summary

knock

The information provided below reflects the breakdown and disbursement at the settlement of your bridge loan.

Borrower Name(s): Clienttx Tester

Departing Property Address: 22905 Cielo Vista Dr , San Antonio, TX 78255

Loan Type: Bridge Loan

Interest Rate: 0.000

Term: 6 Months

Date Prepared: 03/13/2026 **Final Loan Amount: $500,000.00**

Allocation of Costs:

Contract Fee	Payable to Knock Property 1	$ 33,750.00
Processing Fee	Payable to Knock Lending	$750
Credit Report Fee		$20.70
Flood Certification Fee		$6.00
3rd Party Settlement Fees	Payable to 3rd party to close this loan	$454.00
Property Taxes paid (if applicable)	Payable to Bexar County	$2,000.00
Insurance paid (flood, hazard if applicable)	Allstate	$875.00
	TOTAL FEES DEDUCTED	$37,855.70
	REMAINDER OF FUNDS	$462,144.30

Page 1

- Page 2 of the Final Transaction Summary will document how funds are being disbursed, including funds being wired to the purchase settlement:

How remainder of funds has been disbursed:

6 Mos PITI Disbursed	$14,250.00
Home Prep Funds Disbursed	$0.00
Moving Expenses Disbursed	$0.00
Funds Wired to Purchase Settlement*	$447,894.30
Additional Funds Held by Lender (if applicable)**	

*May not exceed $10,000 of funds needed at closing of purchase loan or $5,000 if Moving Expenses are also disbursed.

**Additional Funds Held by Lender (if applicable) will be reduced from your loan payoff.

Knock Lending, LLC
309 E Paces Ferry Rd NE #400
Atlanta, GA 30305
NMLS 1958445

EQUAL HOUSING LENDER

Sample Promissory Note

PROMISSORY NOTE

$500,000.00 03/19/2026

FOR VALUE RECEIVED, the undersigned, Clienttx Tester ("Borrower"), promises to pay to the order of , and/or its successors and assigns ("Lender"), at , , or at such other place as Lender may from time to time designate in writing, the principal sum of Five Hundred Thousand AND NO/100 DOLLARS ($500,000.00), or so much thereof as shall have been advanced and be outstanding hereunder, in legal and lawful money of the United States of America, with interest on the outstanding principal from the date advanced until the date paid at the rate set out below.

1. *Payment Terms*. The entire unpaid principal balance of this promissory note (this "Note"), together with all accrued, but unpaid, interest thereon, shall be due and payable in full upon the earlier to occur of (a) 180 days from the Funding Date (as defined below)[, which date is specified as 09/24/2026,]1 or (b) the date on which Borrower sells, assigns or transfers any interest in and to that certain property (the "Property") more particularly described on Exhibit A attached hereto and incorporated herein for all purposes (the "Maturity Date"). All payments made on this Note, whether designated as payments of principal or interest, shall be applied as follows: (x) first to unpaid and accrued interest; then (y) to the discharge of any expenses or damages for which Lender may be entitled to receive reimbursement under the terms of this Note, or under any other Loan Document (as hereinafter defined); and lastly (z) to unpaid principal.

2. *Late Charge*. Upon maturity of this Note, if the outstanding principal balance (plus all accrued but unpaid interest) is not paid within 10 days of the Maturity Date, Borrower will be charged the greater of (i) five percent (5%) of the amount of the payment or (ii) $7.50. Lender shall not be obligated to accept any past due payment not accompanied by such additional amount. Borrower agrees that the late charge is not intended to be a penalty but is to compensate Lender for its acceptance of late payments, including, but not limited to, its loss of use of money and its other expenses in accepting late payments. Borrower agrees with Lender that the charges set forth herein are reasonable compensation to Lender for the handling of such late payments. Collection or acceptance by Lender of such late charges shall not constitute a waiver of any rights or remedies of Lender provided herein or in the Loan Documents (as hereinafter defined).

3. *Interest Rate*. The unpaid principal balance of this Note shall bear interest prior to maturity at a fixed rate of zero percent (0%) per annum, which shall be computed on a per annum basis of a year of 360 days and for the actual number of days elapsed, unless such calculation would result in a rate greater than the highest rate permitted by applicable law, in which case interest shall be computed on a per annum basis of a year of 365 days or 366 days in a leap year, as the case may be.

4. *Default Interest Rate.* Matured unpaid principal and interest shall bear interest from date of maturity until paid at the lesser of (a) ten percent (10%) per annum, or (b) the highest rate permitted by applicable law.

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1 NTD: I expect that this date can only be completed when all funds are advanced in a single, initial advance.

5. *Prepayment*. Borrower may prepay the principal amount outstanding in whole or in part, without penalty. Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due day of any subsequent due dates, unless Lender shall otherwise agree in writing.

6. *Default*.

(A) The occurrence of any one or more of the following events shall be considered an "Event of Default":

i. The failure of Borrower to pay the indebtedness due under this Note, or any part thereof, or any sum of money in accordance with the Note and other Loan Documents, on the date on which the payment is due.

ii. The failure of Borrower to punctually and properly to perform, observe or comply with any of the obligations or any other covenant, agreement, undertaking or condition contained in this Note or any other Loan Document (other than covenants to pay any sum of money in accordance with the Note or any other Loan Documents), which failure is not otherwise specifically addressed in this Section, and such failure continues for a period of fifteen (15) days after the date Borrower obtains knowledge of such default.

(B) Upon an Event of Default, Lender may, at its option, without further notice or demand, (a) declare the outstanding principal balance of and accrued but unpaid interest on this Note at once due and payable, (b) refuse to advance any additional amounts under this Note, or (c) pursue any and all other rights, remedies and recourses available to the holder hereof at law or in equity. If an Event of Default occurs in the prompt payment of this Note when due or declared due, and the same is placed in the hands of an attorney for collection, or suit is brought on same, or the same is collected through probate, bankruptcy or other judicial proceedings, then Borrower agrees and promises to pay all costs of collection, including reasonable attorney's fees. Such costs of collection shall become part of the debt evidenced by this Note and bear interest from the date each such cost becomes due at the interest rate described in Section 3 of this Note.

7. *Joint and Several Liability; Waiver*. Each party signing this Note as Borrower, as well as all heirs, successors and legal representatives of said parties, shall be directly and primarily, jointly and severally, liable for the payment of all indebtedness hereunder. Lender may release or modify the obligations of any of the foregoing persons in connection with this loan without affecting the obligations of the others. All such persons or entities expressly waive presentment and demand for payment, notice of default, notice of intent to accelerate maturity, notice of acceleration of maturity, protest, notice of protest, notice of dishonor, and all other notices and demands for which waiver is not prohibited by law, and diligence in the collection hereof; and agree to all renewals, extensions, indulgences, partial payments, releases or exchanges of collateral, or taking of additional collateral, with or without notice, before or after maturity. No delay or omission of Lender in exercising any right hereunder shall be a waiver of such right or any other right under this Note.

8. *No Usury Intended; Usury Savings Clause*. In no event shall interest contracted for, charged or received hereunder, plus any other charges in connection herewith which constitute interest or are deemed to constitute interest, exceed the maximum interest permitted by applicable law. The amounts of such interest or other charges previously paid to the holder of the Note in excess of the amounts permitted by applicable law shall be applied by the holder of the Note to reduce the principal of the indebtedness evidenced by the Note, or, at the option of the holder of the Note, be refunded. To the extent permitted by applicable law, determination of the legal maximum amount of interest shall at all times be made by amortizing, prorating, allocating and spreading in equal parts during the period of the full stated term of the loan and indebtedness, all interest at any time contracted for, charged or received from Borrower hereof in connection with the loan and indebtedness evidenced hereby, so that the actual rate of interest on account of such indebtedness is uniform throughout the term hereof.

9. *Unsecured Note*. This Note is unsecured. Borrower hereby agrees to execute a Memorandum of Agreement and authorizes Lender to record the Memorandum of Agreement in the real property records in the County in which the Property is located to evidence Borrower's obligations under this Note. **BORROWER AND LENDER HEREBY ACKNOWLEDGE AND AGREE THAT THE LOAN EVIDENCED BY THIS NOTE IS UNSECURED. BORROWER'S OBLIGATIONS UNDER THIS NOTE ARE NOT SECURED BY THE PROPERTY. BORROWER HAS NOT GRANTED, AND LENDER DOES NOT HAVE (BY THIS NOTE, THE MEMORANDUM OF AGREEMENT, OR OTHERWISE), A LIEN IN FAVOR OF LENDER WITH RESPECT TO THE PROPERTY.** This Note and all other documents pertaining to this Note, including but not limited to the Memorandum of Agreement, are hereinafter collectively referred to as the "Loan Documents."

10. *Texas Finance Code*. In no event shall Chapter 346 of the Texas Finance Code (which regulates certain revolving loan accounts and revolving tri-party accounts) apply to this Note. To the extent that Chapter 303 of the Texas Finance Code is applicable to this Note, the "weekly ceiling" specified in such chapter is the applicable ceiling; provided that, if any applicable law permits greater interest, the law permitting the greatest interest shall apply.

11. *Governing Law; Venue*. This Note is being executed and delivered, and is intended to be performed in the State of Texas. Except to the extent that the laws of the United States may apply to the terms hereof, the substantive laws of the State of Texas shall govern the validity, construction, enforcement and interpretation of this Note. In the event of a dispute involving this Note, the undersigned irrevocably agrees that venue for such dispute shall lie in any court of competent jurisdiction in Dallas County, Texas.

12. *Notice*. All notices or other communications required or permitted to be given pursuant to this Note, if any, shall be provided at the address of the party as set forth in this Note, must be in writing and will be deemed properly given if (a) mailed by first class United States mail, postage prepaid, registered or certified with return receipt requested, (b) by delivering same in person to the intended addressee, or (c) by delivery to an independent third party commercial delivery service for same day or next day delivery and providing for evidence of receipt at the office of the intended addressee. Notice so mailed is effective upon its deposit with the United States Postal Service or any successor to it; notice sent by a commercial delivery service is

effective upon delivery to such commercial delivery service; notice given by personal delivery is effective only if and when received by the addressee; and notice given by other means is effective only if and when received at the designated address of the intended addressee. Either party may change its address for notice under this Note to any other location within the continental United States by giving thirty (30) days' notice to the other party in the manner described in this paragraph.

13. *Purpose of Loan*. Borrower covenants and agrees that all advances hereunder shall be used solely for the following purposes: (a) to fund all or a portion of the initial payment on the purchase of a (new) parcel of improved real property to be acquired by Borrower, (b) to fund amounts due and owing with respect to the existing indebtedness secured by the Property (the "Existing Loan") in a total amount not to exceed $14,250.00, unless otherwise agreed to in writing by Lender, which amount represents six (6) months of principal, accrued interest, property tax and insurance payments with respect to such indebtedness, and/or (c) to fund those costs and expenses in the maximum total aggregate amount not to exceed $0.00 with respect to the construction of improvements to the Property which have been approved by Lender (each an "Approved Purpose").

14. *Advances*.

(a) Advances. Borrower acknowledges and agrees that the proceeds of the loan evidenced by the Note (the "Loan") shall be advanced by Lender from time to time upon receipt of a request from Borrower subject to and in accordance with the terms and provisions hereof. In addition to direct disbursement to Borrower, Lender may, in Lender's sole discretion, disburse Loan proceeds by journal entry to pay interest and financing costs and disburse Loan proceeds directly to the servicer or other agent for the Existing Loan, or to other third parties, to pay costs or expenses required to be paid by Borrower in connection with an Approved Purpose. Loan proceeds disbursed directly to Borrower, Loan proceeds disbursed by Lender by journal entry to pay interest or financing costs, and Loan proceeds disbursed directly by Lender to pay costs or expenses required to be paid by Borrower in connection with any Approved Purpose, shall each constitute "Advances" of the Loan proceeds to Borrower. An amount repaid to Lender by Borrower may not be reborrowed by Borrower. Interest at the rate specified in this Note shall be computed on the principal balance which exists from time to time and shall be computed with respect to each Advance only from the date of the Advance.

(b) Conditions to Advance. As conditions precedent to each Advance, Lender must have received and approved all documents, certificates, invoices and other items as Lender may require from time to time (collectively, the "Lender-Required Information"). Lender-Required Information shall include, but shall not be limited to, all monthly, quarterly, annual, or other periodic statements or other documentation evidencing Borrower's obligations as to the Existing Loan, Borrower shall also provide proof of Borrower's payment for any obligations set forth in this paragraph unless such obligations were paid by Lender in accordance with paragraph 14(a) of this Note. In addition, (i) Borrower shall have delivered a request for an Advance, duly executed, and containing the certifications and other supporting documentation required herein; (ii) the date of the Advance shall be a business day (the "Advance Date"); (iii) the representations and

warranties made by Borrower in each Loan Document shall be true and correct in all material respects at and as if made as of the Advance Date; (iv) on the Advance Date, no Event of Default shall have occurred and be continuing or would be caused by the requested Advance; (v) Borrower shall have performed and complied in all material respects with all agreements and conditions required herein or in any of the Loan Documents at or prior to the time of the Advance; and (vi) the proceeds of such Advance shall be used solely and exclusively for an Approved Purpose.

(c) No Waiver. No Advance shall constitute a waiver of any condition precedent to the obligation of Lender to make any further Advance or preclude Lender from thereafter declaring the failure of Borrower to satisfy any such condition precedent to be an Event of Default. Lender shall have no obligation to make any Advance or part thereof during the existence of any Event of Default, but shall have the right and option so to do; provided that if Lender elects to make any such Advance, no such Advance shall be deemed to be either a waiver of the right to demand payment of the Loan, or any part thereof, or an obligation to make any other Advance. Borrower further agrees that the granting without notice of any extension or extensions of time for payment of any sum or sums due hereunder, or under any of the Loan Documents, or for the performance of any covenant, condition, or agreement hereof or thereof, or the taking or release of security shall in no way constitute a waiver by Lender or a release or discharge the liability of the Borrower.

(d) Conditions Precedent for the Benefit of Lender. All conditions precedent to the obligation of Lender to make any Advance are imposed hereby solely for the benefit of Lender. Any requirement of this Note may be waived by Lender, in whole or in part, at any time.

15. *Headings*. The headings in this Note are inserted for convenience only and are not to be used to limit the terms herein.

16. ***WAIVER OF JURY TRIAL***. **TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, BORROWER, AND BY ITS ACCEPTANCE OF THIS NOTE, LENDER HEREBY IRREVOCABLY AND EXPRESSLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER BASED UPON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO ANY OF THE LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED THEREBY OR THE ACTIONS OF LENDER IN THE NEGOTIATION, ADMINISTRATION, OR ENFORCEMENT THEREOF.**

17. ***FINAL AGREEMENT***. **THIS NOTICE IS GIVEN PURSUANT TO §26.02 OF THE TEXAS BUSINESS & COMMERCE CODE. THIS NOTE AND THE OTHER LOAN DOCUMENTS CONTAIN THE FINAL, ENTIRE AGREEMENTS BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

IN WITNESS WHEREOF, Borrower has executed this Note on the day and year first above written.

BORROWER:

_____

_____

Borrower's Address:
22905 Cielo Vista Dr
San Antonio, TX 78255

Sample Knock Purchase Offer

Purchase and Sale Agreement

This Purchase and Sale Agreement ("Agreement") is entered into by and between _____("Seller") and Knock Property 1, LLC ("Knock" or "Buyer") (herein referred to as a "Party" or collectively as "Parties") for that improved property ("Property") having an address of:

_____
City:_____ County, District, or Province:_____
State:_____ Zip Code:_____ Tax ID Number / APN / Permanent Index Number(s):_____

The Property is more fully described as follows:
☐ (1) by the legal description attached as an exhibit hereto.
☐ (2) by the document recorded in Deed Book _____, Page _____, et. seq., of the land records of the above State and County, District, or Province; or
☐ (3) Land Lot(s) _____ of the _____ District, _____ Section, Lot _____, Block _____, Unit _____, Phase/Section _____ of _____ Subdivision/Development, according to the plat recorded in Plat Book _____, Page _____, et. seq., of the land records of the above State and County, District, or Province.

Property Type: Seller confirms the Property is a:
☐ Single Family Residence ☐ Townhouse ☐ Unit in a Multi-Story Structure ☐ Other
Form of Ownership: Seller confirms the Property is:
☐ Subject to Recorded Covenants, Conditions, and Restrictions ☐ Part of a Condominium ☐ Neither

This Agreement Controls: The terms of this Agreement shall control and take precedence over any inconsistent terms contained in any purchase contract between the Parties to which this Agreement is attached or otherwise referenced as an exhibit.

Purchase Price: The purchase price to be paid by the Buyer is $_____. The purchase price shall be paid in cash.

Buyer and Seller agree that the following items, if present on the Property on the date of the offer, shall be included in the sale as part of the Purchase Price.

- Alarm and security systems (attached), fire, smoke, carbon monoxide or other toxins with all related access codes, sensors, cameras, dedicated monitors, hard drives, video recorders, power supplies and cables
- Doorbells/chimes
- All stoves/ranges/ovens; built-in appliances; attached microwave oven; vent hood
- Antennas; satellite dishes and receivers
- Basketball goals and play equipment (permanently attached or in-ground)
- Ceiling and wall-attached fans; light fixtures (including existing bulbs)
- Exercise equipment/devices that are attached
- Fireplace insert; gas logs or starters; attached fireplace screens; wood or coal stoves
- Floor coverings (attached)
- Garage door openers
- Generators that are permanently wired
- Invisible fencing with power supply
- Landscape and outdoor trees and plants (except in moveable containers); raised garden
- Landscape/foundation lighting; outdoor sound systems; permanent irrigation systems; rain barrels; landscape water features
- Mailboxes; mounted package and newspaper receptacles
- Mirrors attached to walls, ceilings, cabinets or doors; all bathroom wall mirrors
- Storage shed; utility building
- Swimming pools; spas; hot tubs (excluding inflatable pools, spas, and hot tubs)
- Solar electric and solar water heating systems

- Sump-pumps, radon fans and crawl space ventilators; de-humidifiers that are permanently wired
- Surface-mounting brackets for television and speakers; recess-mounted speakers; mounted intercom system
- Thermostats
- Water supply equipment, including filters, conditioning and softener systems; re-circulating pumps; well pumps and tanks
- Window/Door blinds and shades, door and window screens and combination doors,
- awnings and storm windows

The following items are not to be included within the sale of the property and shall be removed from the property, by the seller, prior to closing. Sellers must repair any damage caused by removal of any excluded items. Seller will notify Buyer upon completion of such repair(s) and provide Buyer with documentation as needed.

- Washers, dryers, and non-built-in refrigerators can be left, but are not required to be included as a part of the sale

_____
_____
_____
_____

Closing Costs: Unless otherwise required by law, all closing costs will be paid by Seller.

Settlement Agent: This transaction will be closed by _____ ("Settlement Agent").

Escrowed Funds: Knock will deposit the sum $_____ ("Escrowed Funds") with _____ ("Escrow Agent") within _____ days from the date all parties have signed this Agreement (the "Contract Date"). The Escrowed Funds will be applied towards the purchase price upon the closing of the sale of the Property. If the closing does not occur, the Escrowed Funds shall be disbursed: (i) pursuant to a written agreement between the parties, (ii) as expressly provided for in this Agreement; or (iii) pursuant to a court order.

Closing Date: Seller is, or will be, buying a new property located at _____ (the "New Property"),and the Seller has entered into a binding contract to purchase the New Property. The date that the Seller will be closing on the purchase of the New Property (the "Outside Closing Date") is expected to be within 90 days of the Contract Date. The Closing Date of this Agreement shall be 180 days from the date the Seller closes on the purchase of the New Property. Seller shall keep Knock apprised of any purchase contracts Seller enters into for the purchase of the New Property and the anticipated closing date for the purchase of the New Property.

Contract Inducement / Option Fee: The "Contract Inducement / Option Fee" shall be $_____ (_____% of $_____ (the "Estimated List Price")). Seller agrees to pay the Contract Inducement / Option Fee as a fee to the Buyer to induce Buyer to enter into this Agreement and give Seller the option of selling the Property to a third party pursuant to the terms of this Agreement. The Contract Inducement / Option Fee is earned in full upon the execution of this Agreement, but Buyer agrees that Seller may defer payment until the date of the Outside Closing Date. The Contract Inducement / Option Fee is nonrefundable after the Outside Closing Date.

_____Seller Initials _____ Buyer Initials

Listing Requirements: It is the expectation of the parties hereto that Seller will sell the Property to a third-party. Accordingly, it is further agreed that: (1) Seller will list the Property for sale with a licensed, full-service real estate broker not later than 45 days after the date on which Seller closes on the purchase of New Property, and the Property

will remain listed through the Closing Date; (2) the Property will remain in "Active" status in a multiple listing service; and (3) Seller will act in good faith to allow the Property to be shown and Seller will act in good faith to accept or counter any offers received by third parties. The following are examples of actions that are required, and the failure to comply will constitute the Seller not acting in good faith. This is not an exhaustive list, and Knock may declare other similar or like actions or inactions to constitute a failure of good faith by the Seller.

- Seller shall list the property with a licensed, full-service real estate broker not later than 45 days after the date on which Seller closes on the purchase of New Property, and the Property remaining listed through the Closing Date.
- Seller shall allow the Property to be shown, and will negotiate in good faith with any third-party purchase offer in which the price offered by the third-party equals or exceeds the Purchase Price set forth in this Agreement.
- The marketed listing shall include professional real estate photographs to capture images of home (the listing will not be considered live without a set of full professional listing photos included).
- Property Listing Price:
    - The Property Listing Price shall never exceed the Estimated List Price in the contract, by more than 2%
    - The Property Listing Price shall be adjusted in accordance with market activity and in regular intervals, from the time the Property is first listed for sale up to the Closing Date, to remain consistent and competitive with other homes on the market.
    - If a Price Addendum is an exhibit to this Contract, the Property Listing Price shall be reduced as necessary to be at or below the Addendum Price no later than 90 days after the Outside Closing Date, or as otherwise specified in the Price Addendum.
    - By 120 days after the Outside Closing Date, the Property Listing Price shall be reduced as necessary to be no greater than 10% higher than the Knock Purchase Offer Price.
    - By 150 days after the Outside Closing Date, the Property Listing Price shall be reduced as necessary to be no greater than 1% higher than the Knock Purchase Offer Price.
    - If the Property is under contract or sold by the pricing milestones noted above, the pricing milestones noted above will not be applicable. If the Property is under contract, such that the pricing milestones noted above are not applicable, but subsequently falls out of contract, then the milestones noted above shall again be applicable.

_____Seller Initials _____ Buyer Initials

If Knock, in its sole and absolute discretion, determines that Seller has not acted in good-faith as provided herein, then, at its election, Knock may reduce the Purchase Price by up to twenty (20%) percent.

In the event Seller enters into a contract with a third party (the "Third Party Contract") for the sale of the Property, this Agreement shall become a backup contract to the Third Party Contract. If Seller provides written notice to Knock that the Third Party Contract has been terminated, then this Agreement shall become the primary contract for the purchase of the Property, except that (1) the Closing Date may be extended by Knock, in its sole and absolute discretion, for up to an additional 20 days and (2) if this Agreement has been a backup contract for 45 days or longer, then the Purchase Price will be reduced by five (5%) percent.

Seller's Disclosures: If not already provided to Knock prior to the Contract Date, Seller will complete and provide Knock with the Seller's Property Disclosure, any disclosure statements and material referenced in the attached state rider, and, if applicable, the attached Condominium or Community Association Disclosure Statement (collectively the "Disclosures") at least 60 days prior to the Closing Date. If any Disclosures, including any updated Disclosures, provided to Knock subsequent to the Contract Date reveal information about the Property not disclosed to Knock prior to the Contract Date, and if the parties are not able to reach an agreement with respect to such previously undisclosed information, then Knock may, at its election, terminate this Agreement and all Escrowed Funds shall be returned to Knock.

Lease: Seller warrants that neither the Property nor any interest in the Property is subject to any lease.

Third-Party Approval: If the Property is part of a Condominium, Community or Homeowners Association, or other covenant-controlled association in which the sale of the Property is subject to approval by, or a right of refusal by, a third person or entity, and if such approval is not obtained, then the Agreement shall terminate and all Escrowed Funds shall be returned to Buyer.

Special Assessments: Seller shall be responsible for the payment in full at the closing of all special assessments levied on the Property prior to the closing, irrespective of whether the payment (in whole or in part) of such assessments is not due until after the closing. If Knock subsequently sells the Property to a third-party, and such third-party pays any portion of a special assessment which Seller has already paid, Knock will refund the amount paid by the third-party to Seller.

Brokers: Seller acknowledges that Knock is represented by a 3rd party real estate broker in this transaction. Seller shall be responsible for the payment of up to a 3% buyer's agent commission owed to Knock's real estate broker, as well as any commission or other fees owed to any real estate broker the Seller has engaged to represent their interests. Seller agrees to indemnify and hold Buyer harmless from any commission claims by any real estate broker representing Seller.

Default: In the event this Agreement fails to close due to the default of Buyer, Seller's sole and exclusive remedy shall be to retain the Escrowed Funds as full liquidated damages. Seller expressly waives any right to assert a claim for specific performance. The parties expressly agree that the Escrowed Funds are a reasonable pre-estimate of Seller's actual damages, which damages the parties agree are difficult to ascertain. The parties expressly intend for the Escrowed Funds to serve as liquidated damages and not as a penalty. In the event this Agreement fails to close due to the default of Seller, Buyer may terminate this Agreement and all Escrowed Funds shall be returned by Buyer.

Assignability: Seller may not assign this Agreement without written approval of Buyer, which may be withheld by Buyer at Buyer's sole and absolute discretion. Buyer may assign this Agreement. Any assignee of Buyer assumes all of Buyer's rights and obligations under this Agreement; however, any such assignment will not release Buyer of its obligations hereunder.

Title: Seller warrants that at the time of closing Seller will convey good and marketable title to the Property by warranty deed subject only to: (1) zoning; (2) general utility, sewer, and drainage easements of record as of the Contract Date and upon which the improvements (other than any driveway or walkway) do not encroach; and (3) declarations of condominium and declarations of covenants, conditions and restrictions of record on the Contract Date. Seller shall promptly provide to Buyer all surveys and abstracts of title to the Property in Seller's possession. Buyer may examine title and obtain a survey of the Property and furnish Seller with a written statement of title objections at or prior to the closing. If Seller fails or is unable to satisfy valid title objections at or prior to the closing which would prevent the Seller from conveying good and marketable title to the Property, then Buyer may terminate the Agreement without penalty upon notice to Seller and all Escrowed Funds shall be returned to Buyer. Good and marketable title as used herein shall mean title which a title insurance company licensed to do business in the State in which the Property is located will insure at its regular rates, subject only to standard exceptions.

Liens: Seller warrants that prior to the closing, full payment will have been made for all labor, materials, machinery, fixtures, or tools furnished to or upon the Property within the 180 days immediately preceding the closing, such that there shall be no mechanic's or materialman's liens on the Property.

Insurability: This Agreement is contingent upon Buyer being able to obtain evidence of insurability for an Insurance Service Organization HO-2 or equivalent policy at standard premium rates.

Prorations: Ad valorem property taxes, community association fees, solid waste and governmental fees and utility bills for which service cannot be terminated as of the date of closing shall be prorated as of the date of closing. In the event ad valorem property taxes are based upon an estimated tax bill or tax bill under appeal, Buyer and Seller shall, upon the issuance of the actual tax bill or the appeal being resolved, promptly make such financial adjustments

between themselves as are necessary to correctly prorate the tax bill. In the event there are tax savings resulting from a tax appeal, third party professional costs to handle the appeal may be deducted from the savings for that tax year before re-prorating. Any pending tax appeal for the year in which the Property is sold shall be deemed assigned to Buyer at closing.

Possession: Buyer shall be entitled to possession of the Property at closing. Seller shall provide Buyer with all keys, door openers, codes and other similar equipment pertaining to the Property at the closing.

Warranties Transfer: Seller agrees to transfer to Buyer, at closing, subject to Buyer's acceptance thereof (and at Buyer's expense, if there is any cost associated with said transfer), Seller's interest in any existing manufacturer's warranties, service contracts, termite treatment and/or repair guarantee and/or other similar warranties which, by their terms, may be transferable to Buyer.

Linked Devices: Seller warrants that Seller will permanently disconnect or disable Seller's access rights, username, and password to all devices or systems servicing the Property that are connected or controlled wirelessly, via internet protocol to a router or gateway, and assign to Buyer Seller's rights to same. Seller will provide Buyer with all device manufacture names, websites, passwords, codes, and other access information to enable Buyer to register and access all such systems.

Systems and Components: Seller warrants that all of the systems and components servicing the property (including but not limited to such items as solar panels, security systems, etc.) are fully paid for and owned by Seller, and are not leased or subject to rental payment plans.

Condition of Property / Risk of Loss: The Purchase Price is based upon the Property, including all items remaining with the Property, being in the same condition at the time of closing as it was represented to Knock in the Home Visit Report and photos. Seller shall deliver the Property to Buyer in broom clean condition, clear of any debris, liter, and any personal property that is not referenced herein as remaining with the Property. If Buyer determines, in Buyer's sole and absolute discretion, that the condition of the Property has deteriorated prior to closing, then Buyer may obtain estimates from third-party vendors for any repairs necessary to return the Property to the same condition as of the Contract Date, and the Sales Price shall be reduced by the amount of such estimates. At time of possession, Seller shall deliver Property clean and free of trash, debris, and personal property of Seller not identified as remaining with the Property. The risk of any loss or damage to the Property between the Contract Date and the closing shall be on Seller. Notwithstanding the above, if the Property is destroyed or substantially destroyed prior to closing, Seller shall promptly give notice to Buyer of the same and provide Buyer with whatever information Seller has regarding the availability of insurance and the disposition of any insurance claim. Buyer or Seller may terminate this Agreement without penalty not later than fourteen (14) days from receipt of the above notice. If Buyer or Seller do not terminate this Agreement, Seller shall cause Property to be restored to substantially the same condition as on the Contract Date. The date of closing shall be extended until the earlier of one year from the original date of closing, or seven (7) days from the date that Property has been restored to substantially the same condition as on the Contract Date and a new certificate of occupancy (if required) is issued.

Inspection: Buyer and/or Buyer's representatives shall have the right to enter the Property at Buyer's expense and at reasonable times (including immediately prior to closing) to inspect, examine, test, appraise and survey Property. This right to enter shall include, among other things, and without limitation, the right to meet contractors and vendors, confirm that the Property is in a good state of repair, confirm that any agreed upon repairs have been made in a good and workmanlike manner, and that the Property otherwise remains in the same condition. Seller shall cause all utilities, systems, and equipment to be turned on and functioning so that Buyer may complete all inspections. In the event Buyer determines, in Buyer's sole and absolute discretion, that any repairs are necessary, then Seller, at Seller's expense, will cause such repairs to be made by qualified contractors prior to closing such that the Property is in a good state of repair prior to the closing or, in the alternative and at Buyer' option, Buyer may obtain estimates from third-party vendors for such repairs and the Sales Price shall be reduced by the amount of such estimates.

Termite Inspection: Seller, at Seller's expense, will furnish a written report from a duly licensed pest control company, dated not more than thirty (30) days from the Closing Date, showing that all dwellings and garages on the Property are free of visible evidence of active termites and other wood-destroying organisms, and free from visible damage from the same.

Home Preparations: Seller agrees to complete the following home preparations prior to listing the Property for sale. If these preparations are not completed to Buyer's satisfaction, this Agreement may be terminated by Buyer, and the Escrowed Funds will be returned to Buyer.

Lead Based Paint: To the best of Seller's knowledge, the residential dwelling(s) on the Property (including any portion thereof or painted fixture therein ☐ was not or ☐ was built prior to 1978. **If "was" is checked, then a Lead Based Paint Exhibit must be completed and provided to the Buyer no later than 21 days before Close Date.**

Cancellation: For and in consideration of the sum $10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller may unilaterally terminate the Agreement at any time by providing written notice to Buyer. Upon such termination all Escrowed Funds and all other deposits paid by Buyer shall be returned to Buyer.

Notice: All notices given hereunder shall be in writing, legible and signed by the party giving the notice. In the event of a dispute regarding notice, the burden shall be on the party giving notice to prove delivery. Notices shall only be delivered: (1) in person; (2) by courier, overnight delivery service or by certified or registered U.S. mail (hereinafter collectively "Delivery Service"); or (3) by e-mail or facsimile. The person delivering or sending the written notice signed by a party may be someone other than that party. A notice to a party shall be deemed to have been delivered and received upon the earliest of the following to occur: (1) the actual receipt of the written notice by a party; (2) in the case of delivery by a Delivery Service, when the written notice is delivered to an address of a party set forth herein (or subsequently provided by the party following the notice provisions herein), provided that a record of the delivery is created; (3) in the case of delivery electronically, on the date and time the written notice is electronically sent to an email address or facsimile number of a party herein (or subsequently provided by the party following the notice provisions herein). Notice to a party shall not be effective unless the written notice is sent to an address, facsimile number or e-mail address of the party set forth herein (or subsequently provided by the party following the notice provisions herein).

Days and Expirations: All parties agree that for any expiration date in the Agreement that ends on a Saturday, Sunday, or state or national holiday, the expiration date will be automatically extended to 5:00 PM (local time where the Property is located) the next business day.

Condemnation: Seller shall: (1) immediately notify Buyer if the Property becomes subject to a condemnation proceeding; and (2) provide Buyer with the details of the same. Upon receipt of such notice, Buyer shall have the right, but not the obligation for 7 days thereafter, to terminate this Agreement upon notice to Seller in which event Buyer shall be entitled to a refund of all Escrowed Funds and other monies paid by Buyer toward the Property without deduction or penalty. If Buyer does not terminate the Agreement within this time frame, Buyer agrees to accept the Property less any portion taken by the condemnation and if Buyer closes, Buyer shall be entitled to receive any condemnation award or negotiated payment for all or a portion of the Property transferred or conveyed in lieu of condemnation.

Electronic Signatures: For all purposes herein, an electronic or facsimile signature shall be deemed the same as an original signature; provided, however, that all parties agree to promptly re-execute a conformed copy of this Agreement with original signatures if requested to do so by the other party.

Entire Agreement, Modification and Assignment: This Agreement constitutes the sole and entire agreement between all the parties, supersedes all of their prior written and verbal agreements and shall be binding upon the parties and their successors, heirs and permitted assigns. No representation, promise, or inducement not included in this Agreement shall be binding upon any party hereto. This Agreement may not be amended or waived except upon the written agreement of Buyer and Seller.

Foreign Investment in Real Property Tax Act ("FIRPTA"): Seller shall represent and warrant, under the penalty of perjury, whether Seller is a foreign person, as the same is defined by FIRPTA, prior to closing, and shall provide all necessary and required documentation to assure compliance with FIRPTA. Seller further agrees to provide all information and documentation necessary to comply with any applicable state withholding requirements, and to the withholding of any fund required to be withheld pursuant to applicable state law.

No Commitment to Lend: Nothing contained herein shall be construed as a commitment by Buyer or its affiliates to lend money to Seller, it being understood that discussions concerning financing of the New Property between Seller and Buyer's affiliate, and loan documents related thereto that may be signed by such parties, are completely separate from and not integrated into this transaction.

Advice of Legal Counsel: Seller acknowledges and agrees that Buyer has not provided Seller with any legal advice concerning this transaction or this Agreement. Seller acknowledges that Seller has had the opportunity to consult with their own legal counsel regarding the same.

Governing Law and Interpretation: This Agreement may be signed in multiple counterparts each of which shall be deemed to be an original and shall be interpreted in accordance with the laws of the state in which the Property is located. No provision herein, by virtue of the party who drafted it, shall be interpreted less favorably against one party than another. If any provision herein is held to be unenforceable, it shall be severed from this Agreement while the remainder of the Agreement shall, to the fullest extent permitted by law, continue to have full force and effect as a binding contract.

Survival of Agreement: The terms of this Agreement, including all exhibits, shall survive the closing.

Terminology: As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa; and (2) all pronouns shall mean and include the person, entity, firm, or corporation to which they relate. The letters "N.A." or "N/A", if used in this Agreement, shall mean "Not Applicable", except where the context would indicate otherwise.

Time of Essence: Time is of the essence of this Agreement.

Venue: the parties agree that all actions or proceedings arising in connection with this agreement shall be tried and litigated only in the state and federal courts located in the county of Fulton, state of Georgia or, at the sole option of Buyer, in any other court in which buyer shall initiate legal or equitable proceedings and which has subject matter jurisdiction over the matter in controversy. The parties hereto waive, to the extent permitted under applicable law, (1) any right each may have to assert the doctrine of forum non conveniens or to object to venue to the extent any proceeding is brought in accordance with this section, and (2) the right to trial by jury.

Exhibits and Addenda. The following exhibits are attached hereto and made a part of this Agreement by this reference:

☐ State Rider
☐ Seller's Property Disclosure Statement
☐ Condominium or Community Association Disclosure Statement
☐ Lead-Based Paint Exhibit
☐ Legal Description Exhibit
☐ Other _____
☐ Other _____

_____ _____
Seller Signature Date

_____ _____
Seller Signature Date

_____ _____
Knock Property 1, LLC Date

TX Rider to Knock Purchase Offer

Texas Rider #2

This Exhibit is attached to that certain Purchase and Sale Agreement ("Agreement") by and between _____ ("Seller") and Knock Property 1, LLC ("Knock" or "Buyer") for that improved property ("Property") having an address of:_____, Texas. To the extent the terms of this Exhibit are inconsistent with the terms of the Agreement, the terms of this Exhibit shall control.

In the event Seller has not sold the Property to a third-party by the Closing Date, and has also not sold the Property to Knock, then, in addition to all other remedies available to it, Knock shall be entitled to seek specific performance of the Agreement to compel the sale of the Property to Knock .

_____ _____
Seller Signature Date

_____ _____
Seller Signature Date

Knock Property 1, LLC

By:_____ _____
Date

Upside Guarantee

The Upside Guarantee benefits sellers by allowing them to participate in any additional value realized when the property is resold, while still receiving the certainty of a completed sale upfront. Once the seller closes under the Purchase and Sale Agreement, Knock assumes the financial risk, cost, and responsibility of owning, maintaining, and reselling the property. If the property ultimately sells for more than the total costs incurred by Knock—including acquisition costs, carrying costs, improvements, and resale expenses—the seller receives the resulting Positive Net Proceeds. This structure gives sellers the security and convenience of a guaranteed sale while preserving the opportunity to benefit from favorable market conditions or a higher resale price, effectively allowing them to share in potential upside without bearing the risks or expenses associated with ownership and resale.

Knock Purchase Agreement Addendum – Upside Guarantee

This Exhibit is attached to that certain Purchase and Sale Agreement ("Agreement") by and between _____ ("Seller") and Knock Property 1, LLC ("Knock" or "Buyer") for that improved property ("Property") having an address of:_____.
To the extent the terms of this Exhibit are inconsistent with the terms of the Agreement, the terms of this Exhibit shall control and govern the rights and obligations of the Parties.

Upside Guarantee: In the event Buyer closes on the purchase of Property as stated in the Agreement, and in the further event Buyer proceeds to sell the Property after purchase (the "Resale"), Buyer will pay to Seller the Positive Net Proceeds (if any) Buyer realizes from the Resale. Payment shall be made within 30 days of the date of the Resale. The term Positive Net Proceeds means the actual amount of cash proceeds received by Buyer from the Resale, reduced by: (1) all costs incurred by Buyer in the purchase of the Property; all costs associated with the Property incurred by Buyer during Buyer's ownership of the Property (including, without limitation, all financing costs, utilities, repairs, upgrades and improvements, maintenance, taxes, insurance, condominium or homeowners association fees, assessments, and special assessments, and other like and similar items); and all costs associated with Buyers' Resale of the Property (including, without limitation, all transaction costs, real estate commissions, marketing fees, contributions towards the Resale buyer's closing costs, taxes, transfer fees, title insurance fees, and other like and similar items).

Seller acknowledges that it is impossible to predict in advance whether there will be any Positive Net Proceeds, and recognizes the possibility that there will be none.

Seller acknowledges that Buyer's obligations contained in this Exhibit are expressly contingent upon Seller's full and complete adherence to all terms, conditions, and obligations in the Agreement. Should Seller fail to fully and completely adhere to all terms, conditions, and obligations in the Agreement (including but not limited to the Listing Requirements and Home Preparations), then the provisions of this Exhibit shall be deemed waived and of no further force and effect, irrespective of whether Buyer purchases the Property from Seller and whether there is a Resale of the Property by Buyer.

Except as contained herein all other terms and conditions of the Agreement remain the same.

_____ _____
Seller Signature Date

_____ _____
Seller Signature Date

Knock Property 1, LLC

By:_____ _____
Date