

**Short-Term Bridge Mortgage Lending Program**  
**Absolute Minimum \$2,000,000**

*Short-term first mortgage loans on **most** commercial real estate properties with the following rates and terms:*

<b>Eligible Locations</b>	Continental US, Canada, USVI, Anguilla, Bahamas, BVI, Turks and Caicos, Puerto Rico, select Mexico <i>(No Hawaii, Alaska, ND, other Caribbean Islands)</i>
<b>Eligible Properties</b>	Income producing and vacant commercial real estate properties including: apartments, retail, office, warehouse, industrial, flex, hospitality, resort, senior living, self-storage, medical/hospital/nursing home, adult entertainment, improved marina, special purpose and more. Land with approvals.  <i>[No Single-Family Homes at all].</i>
<b>Eligible Transactions</b>	Acquisition and refinance, including lease-ups, conversions, property repositioning, substantial rehab, D-I-P, DPO, BK, workouts, defaults, hard-money, hard-to-finance, troubled deals and more
<b>Transaction size</b>	\$2 million to \$50 million. Nothing smaller. Higher loan amounts on a case by case basis
<b>Ownership</b>	Single asset, special purpose entity
<b>Non-recourse</b>	No guarantor or personal recourse requirements except for standard "bad boy" clauses
<b>LTV/LTC</b>	Up to 70% LTV, no to exceed 65% LTC. No greater than 50% on land.
<b>Interest rates</b>	10% to 15% interest only
<b>Loan Term</b>	12 to 24 months
<b>Origination fee</b>	3% to 6% of loan amount depending on the transaction, payable at closing
<b>Application fee</b>	Fee of \$3,000 is due with the accepted and signed Letter of Intent.
<b>Commitment Deposit</b>	Deposit payable upon acceptance of Loan Commitment to be used for 3rd party costs, legal and closing. Unused balance applied towards Origination Fee at closing.
<b>Exit fee</b>	Highly unlikely
<b>Partial releases</b>	Granted for sold units with payoff amounts without incurring prepayment entities
<b>Prepayment Penalty</b>	None, but there is a minimum amount of interest that is required
<b>Second mortgage</b>	Subordinated liens may remain, and are possible with permission of Lender and consolidated DSC
<b>Third Part Reports</b>	FIRREA MAI appraisal, Phase 1 environmental, property condition, and possibly others depending on the location, ordered by Lender at expense of Borrower. Existing reports less than 6 months old, completed by qualified firms, may be recertified.
<b>Debt Service Coverage Reserves</b>	May not apply  Interest reserve and reserves for insurance, re state taxes may apply
<b>Closing Times</b>	Routinely 45 days including 30 days for appraisal. Up to 10 business days with completed and acceptable 3rd party reports.
<b>Exit strategy</b>	<b>Heavy concentration on value creation, market analysis and exit strategy</b>
<b>Loan Analysis and Offer</b>	<i>At no charge, a detailed loan offer with loan terms will be forwarded upon completion of initial transaction analysis</i>
<b>Mortgage Brokers</b>	Brokers are protected up to 2% based on a fee agreement with the Sponsor and paid from loan proceeds at closing. Brokers remain the procuring cause for all deals with the same Sponsor.