

COMMERCIAL RATES

For the month of March 2008 (updated 3.17.08)

Tier I	Loan to Values		15/15 year Term/Amortization		20/20 year Term/Amortization		25/25 year Term/Amortization		30/30 year Term/Amortization	
	A Credit	A- Credit (+.75% rate/mrg)	Start Rate	Margin	Start Rate	Margin	Start Rate	Margin	Start Rate	Margin
2 Year Fixed Rate Floor: 7.500%	50	50	7.500%	1.125%	7.500%	1.375%	7.750%	1.625%	8.250%	2.125%
	55	55	7.500%	1.375%	7.750%	1.625%	8.000%	1.875%	8.500%	2.375%
	60	60	7.750%	1.625%	8.000%	1.875%	8.250%	2.125%	8.750%	2.625%
	65	65	8.000%	1.875%	8.250%	2.125%	8.500%	2.375%	9.000%	2.875%
	70	70	8.250%	2.125%	8.500%	2.375%	8.750%	2.625%	9.250%	3.125%
	75	75	8.500%	2.375%	8.750%	2.625%	9.000%	2.875%	9.500%	3.375%
3 Year Fixed Rate Floor: 7.625%	50	50	7.625%	0.500%	7.625%	0.750%	7.875%	1.000%	8.375%	1.500%
	55	55	7.625%	0.750%	7.875%	1.000%	8.125%	1.250%	8.625%	1.750%
	60	60	7.875%	1.000%	8.125%	1.250%	8.375%	1.500%	8.875%	2.000%
	65	65	8.125%	1.250%	8.375%	1.500%	8.625%	1.750%	9.125%	2.250%
	70	70	8.375%	1.500%	8.625%	1.750%	8.875%	2.000%	9.375%	2.500%
	75	75	8.625%	1.750%	8.875%	2.000%	9.125%	2.250%	9.625%	2.750%
5 Year Fixed Rate Floor: 7.750%	50	50	7.750%	0.500%	7.750%	0.750%	8.000%	1.000%	8.500%	1.500%
	55	55	7.750%	0.750%	8.000%	1.000%	8.250%	1.250%	8.750%	1.750%
	60	60	8.000%	1.000%	8.250%	1.250%	8.500%	1.500%	9.000%	2.000%
	65	65	8.250%	1.250%	8.500%	1.500%	8.750%	1.750%	9.250%	2.250%
	70	70	8.500%	1.500%	8.750%	1.750%	9.000%	2.000%	9.500%	2.500%
	75	75	8.750%	1.750%	9.000%	2.000%	9.250%	2.250%	9.750%	2.750%
7 Year Fixed Rate Floor: 7.875%	50	50	7.875%	0.500%	7.875%	0.750%	8.125%	1.000%	8.625%	1.500%
	55	55	7.875%	0.750%	8.125%	1.000%	8.375%	1.250%	8.875%	1.750%
	60	60	8.125%	1.000%	8.375%	1.250%	8.625%	1.500%	9.125%	2.000%
	65	65	8.375%	1.250%	8.625%	1.500%	8.875%	1.750%	9.375%	2.250%
	70	70	8.625%	1.500%	8.875%	1.750%	9.125%	2.000%	9.625%	2.500%
	75	75	8.875%	1.750%	9.125%	2.000%	9.375%	2.250%	9.875%	2.750%
Fixed Rate Rate Floor: 8.250%	50	50	8.250%		8.250%		8.500%		9.000%	
	55	55	8.250%		8.500%		8.750%		9.250%	
	60	60	8.500%		8.750%		9.000%		9.500%	
	65	65	8.750%		9.000%		9.250%		9.750%	
	70	70	9.000%		9.250%		9.500%		10.000%	
	75	75	9.250%		9.500%		9.750%		10.250%	
80	80	9.500%		9.750%		10.000%		10.500%		

Loan Size

- \$100K to \$1.5MM

Eligible Property Types

- Tier I: Multifamily, Mixed Use (>50% Res. Component)
- Tier II: Automotive, Bed & Breakfast, Light Industrial, Mixed Used, Mobile Home Park, Office, Retail, Self Storage, Warehouse

Pricing Adjustments

- Investor properties increase rate/margin .5%
- A- Credit: increase rate/margin .75%
- Tier II: increase rate/margin .5%

Max LTVs

- Tier I & II for Loan Program 5 yr, 7yr and Fixed: 80% A, 75% A-
- Tier I & II for Loan Program 2 yr and 3yr: 75% A, 70% A-

DSCR Pricing Break ==> Reduce rate/margin by 1.0%

- A credit, Tier I and II, 75% LTV Max, Investor properties only
- DSCR >= 1.0x on lower of Actual or Stabilized NOI, all other qualifying factors apply

Yield Spread Premium / Compensation

- 0.50% rate and margin increase for 1% YSP
- 1.00% rate and margin maximum increase for 2% YSP

Rate Buydown

- .375% rate/margin decrease for each additional point paid up front, max .75%

Borrower Costs

- Borrower pays all out of pocket expenses (i.e., appraisal, title, survey, enviro. ins.)
- \$295 Appraisal Review Fee
- \$500 if automatic payment is declined
- \$2,250 Processing Fee

Caps/Floor

- Periodic Cap for 2, 3, 5, and 7 year programs is 2% for initial reset, 1.50% thereafter
- ARM Index will adjust off WSJ prime
- Life Cap on all loans is equal to the initial fully indexed rate +6.0%
- Life Floor on all loans is equal to the start rate
- All adjustable loans adjust every 6 months after the initial fixed period

Credit Scores (Primary Borrower)

- A: middle score must be 680+
- A-: middle score must be 660+
- Multiple factors (such as income, assets, cash flow) are considered in determining a final credit tiering. These are general guidelines only

Standard Prepayment Fees

- 5% for 5 years for all programs

Prepayment/Lock-Out Options

- 3 Year Lock-Out option, decrease rate/margin .25%, no buydown allowed
- 3 Year Prepayment with 3-Year Lock-Out option, increase rate/margin .375%. N/A on the 2 Year program
- 5 Year Lock-Out option, decrease rate/margin .5%, no buydown allowed. N/A on the Interest-Only program.
- 5, 4, 3, 2, 1 Prepay, increase rate/margin .25% & pay 1%, N/A on 2 Year program, Borrower pays 1% at closing

Other

- All loans are personal recourse to borrower(s)/guarantor(s)
- 2 Year and 3 Year programs are locked at Letter, Rate lock available on 5 Year, increase rate/margin .125%
- Minimum rate and margin may apply
- Loans are assumable upon lender approval

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