

NORTH PENN FINANCIAL GROUP, LTD.

Full-Doc Commercial Mortgage

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May 10, 2005

15/15 Term/Amortization (20 & 30 Year Available)

Multifamily & Mixed Use	LTV	6 Mo Adj		2 Yr Fixed		3 Yr Fixed		7 Yr Fixed		Full Term Fixed
		Start	Margin	Start	Margin	Start	Margin	Start	Margin	
A Credit	65%	5.750%	1.000%	6.500%	1.875%	7.500%	1.250%	7.875%	1.250%	8.250%
	70%	6.000%	1.250%	6.750%	2.125%	7.750%	1.500%	8.125%	1.500%	8.500%
	75%	6.250%	1.500%	7.000%	2.375%	8.000%	1.750%	8.375%	1.750%	8.750%
	80%	6.500%	1.750%	7.250%	2.625%	8.250%	2.000%	8.625%	2.000%	9.000%
+2nd Mortgage	* 85% *	6.875%	2.125%	7.625%	3.000%	8.625%	2.375%	9.000%	2.375%	9.375%
	* 90% *	7.250%	2.500%	8.000%	3.375%	9.000%	2.750%	9.375%	2.750%	9.750%
A- Credit	60%	6.500%	1.750%	7.250%	2.625%	8.250%	2.000%	8.625%	2.000%	9.000%
	65%	6.750%	2.000%	7.500%	2.875%	8.500%	2.250%	8.875%	2.250%	9.250%
	70%	7.000%	2.250%	7.750%	3.125%	8.750%	2.500%	9.125%	2.500%	9.500%
	75%	7.250%	2.500%	8.000%	3.375%	9.000%	2.750%	9.375%	2.750%	9.750%
B Credit	55%	7.250%	2.500%	8.000%	3.375%	9.000%	2.750%	9.375%	2.750%	9.750%
	60%	7.500%	2.750%	8.250%	3.625%	9.250%	3.000%	9.625%	3.000%	10.000%
	65%	7.750%	3.000%	8.500%	3.875%	9.500%	3.250%	9.875%	3.250%	10.250%
	70%	8.000%	3.250%	8.750%	4.125%	9.750%	3.500%	10.125%	3.500%	10.500%

Other Commercial Properties

A Credit	65%	6.250%	1.500%	7.000%	2.375%	8.000%	1.750%	8.375%	1.750%	8.750%
	70%	6.500%	1.750%	7.250%	2.625%	8.250%	2.000%	8.625%	2.000%	9.000%
	75%	6.750%	2.000%	7.500%	2.875%	8.500%	2.250%	8.875%	2.250%	9.250%
	80%	7.125%	2.375%	7.875%	3.250%	8.875%	2.625%	9.250%	2.625%	9.625%
+2nd Mortgage	* 85% *	7.500%	2.750%	8.250%	3.625%	9.250%	3.000%	9.625%	3.000%	10.000%
	* 90% *	7.875%	3.125%	8.625%	4.000%	9.625%	3.375%	10.000%	3.375%	10.375%
A- Credit	60%	7.000%	2.250%	7.750%	3.125%	8.750%	2.500%	9.125%	2.500%	9.500%
	65%	7.250%	2.500%	8.000%	3.375%	9.000%	2.750%	9.375%	2.750%	9.750%
	70%	7.250%	2.750%	8.375%	3.625%	9.250%	3.000%	9.750%	3.000%	10.000%
	75%	7.875%	3.125%	8.625%	4.000%	9.625%	3.375%	10.000%	3.375%	10.375%
B Credit	55%	7.750%	3.000%	8.500%	3.875%	9.500%	3.250%	9.875%	3.250%	10.250%
	60%	8.000%	3.250%	8.875%	4.125%	9.750%	3.500%	10.125%	3.500%	10.500%
	65%	8.250%	3.500%	9.000%	4.375%	10.000%	3.750%	10.375%	3.750%	10.750%
	70%	8.625%	3.875%	9.375%	4.750%	10.375%	4.125%	10.750%	4.125%	11.125%

Program Details: Minimum Loan Amount \$100,000 / Maximum Loan Amount \$1,000,000 - 90% LTV A Credit Only

A Credit

Primary borrower: mid score 680+, low score 640+
Co-borrower: mid score 640+ to include income in underwriting
Co-borrower: mid score 580+ to be used on application

A- Credit

Primary borrower: mid score 640+, low score 600+
Co-borrower: mid score 600+ to include income in underwriting
Co-borrower: mid score 540+ to be used on application

B Credit

Primary borrower: mid-score 600+; low score 560+

Other Commercial Property Types

Retail, Office, Mobile Home Parks, Self Storage,
Light Industrial, Warehouse, Bed & Breakfast

Caps / Floors

Periodic Cap for 2, 3 and 7 year fixed programs is 2% for initial reset, 1.50% thereafter
Periodic Cap for 6 month adjustable is 1.50%
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

Other

All loans are personal recourse to borrower(s)/guarantor(s)
Loans are assumable for 1% upon North Penn Financial Approval
Seller 2nd Mortgage allowable up to 20% of property value, Max LTV 95% Multi-fam,
Max CLTV 90% Other Comm. Increase Rate/Margin 1%. Decrease Max LTV 5%.

* 2nd Mortgage *

Pricing and Terms apply to both 1st and 2nd mortgage (1st must = 80%)

Prime Rate

WSJ Prime - 5.75%

Prepayment Fees

Full Term Fixed Rate program: 10%, declining 1% per year for 10 years
All other programs: 5% for 5 years
3 Year Lock-Out option available, decrease rate/margin 0.25%, No Buydown
7 Year Lock-Out option available, decrease rate/margin 0.50%, No Buydown
- Prepayment penalty would then be: 5% for 7 years
3 Year Prepayment with 3 Year Lock-Out option, Increase Rate/Margin 0.375%
- N/A on the full Term Fixed Rate program
Add 0.25% to rate and margin and prepayment fees will be waived after two years in case of property sale. N/A on the 6 Month, 2 Year or with Lockout.
One time pre-payment up to 20% of original loan balance is permitted without penalty, except during Lock-Out period, if applicable.

Rate Lock

6 Month, 2 Year and 3 Year programs are locked at Letter
Rate lock available on 7 Year and Fixed for 0.125% increase in Rate/Margin, and \$1000 fee, credited at closing. Otherwise, rate floats (up only) until closing.

Borrower Costs

Borrower pays all out of pocket expenses (i.e., Appraisal, Title, Survey, Envir. Ins.)
\$1495 Lender fee paid at closing
\$250 fee paid at closing if borrower declines automatic ACH payment

Term/Amortization Increase

20 Year Amortization: Add 0.125% to Rate/Margin
30 Year Amortization: Add 0.50% to Rate/Margin

Submit Loans On-Line @ www.NORTHPENNFINANCIAL.com

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