

# NORTH PENN FINANCIAL GROUP, LTD.

Stated Income/Stated Asset Commercial Mortgage

Phone: (866) NOR-PENN  
Fax: (215) 361-3009

May 10, 2005

15 year Amortization (20 & 30 Year Available)

Multifamily & Mixed Use	A+ Credit		A Credit		A- Credit		B Credit		C Credit	
	Rate	LTV	Rate	LTV	Rate	LTV	Rate	LTV	Rate	LTV
1 Year ARM	8.125%	70%	9.125%	70%	9.125%	60%	9.750%	60%	10.625%	45%
	8.375%	75%	9.625%	75%	9.375%	65%	9.990%	65%	10.875%	50%
	8.875%	80%	10.125%	80%	10.875%	70%	10.875%	70%	11.125%	55%
2/6 ARM	8.500%	70%	9.500%	70%	9.500%	60%	10.125%	60%	10.990%	45%
	8.750%	75%	9.990%	75%	9.750%	65%	10.375%	65%	11.250%	50%
	9.250%	80%	10.500%	80%	10.500%	70%	11.250%	70%	11.500%	55%
5/6 ARM	9.250%	70%	10.750%	70%	10.750%	60%	11.250%	60%	12.250%	45%
	9.750%	75%	11.250%	75%	10.990%	65%	11.500%	65%	12.500%	50%
	10.250%	80%	11.750%	80%	11.750%	70%	12.375%	70%	12.750%	55%

### Retail/Office/Warehouse

1 Year ARM	8.125%	65%	8.875%	60%	9.125%	55%	9.750%	55%	11.125%	45%
	8.375%	70%	9.125%	65%	9.375%	60%	9.990%	60%	11.375%	50%
	8.625%	75%	9.375%	70%	9.500%	65%	10.250%	65%	11.625%	55%
2/6 ARM	8.500%	65%	9.250%	60%	9.500%	55%	10.125%	55%	11.500%	45%
	8.750%	70%	9.500%	65%	9.750%	60%	10.375%	60%	11.750%	50%
	8.990%	75%	9.750%	70%	9.990%	65%	10.625%	65%	11.990%	55%
5/6 ARM	9.500%	65%	10.500%	60%	10.750%	55%	11.250%	55%	12.625%	45%
	9.750%	70%	10.750%	65%	10.990%	60%	11.500%	60%	12.875%	50%
	9.625%	75%	10.125%	70%	10.750%	65%	11.625%	65%	12.875%	55%

### Automotive/Light Industrial

1 Year ARM	9.125%	60%	9.250%	55%	9.625%	50%	10.500%	50%	Special Notes: Loan Limited to \$800K 15 & 20 YR Only
	9.375%	65%	9.500%	60%	9.875%	55%	10.750%	55%	
	9.625%	70%	9.750%	65%	10.500%	60%	11.625%	60%	
2/6 ARM	9.500%	60%	9.500%	55%	9.990%	50%	10.875%	50%	
	9.750%	65%	9.750%	60%	10.250%	55%	11.125%	55%	
	9.990%	70%	9.900%	65%	10.875%	60%	11.990%	60%	
5/6 ARM	10.250%	60%	10.750%	55%	10.990%	50%	12.125%	50%	
	10.500%	65%	10.990%	60%	11.250%	55%	12.375%	55%	
	10.750%	70%	11.250%	65%	11.875%	60%	13.250%	60%	

### Special Use

1 Year ARM	9.500%	55%	9.500%	50%	9.990%	50%	10.625%	45%	Special Notes: Loan Limited to \$800K 15 & 20 YR Only
	9.750%	60%	9.750%	55%	10.250%	55%	10.875%	50%	
	9.500%	65%	9.875%	60%	10.750%	60%	11.250%	55%	
2/6 ARM	9.750%	55%	9.750%	50%	10.375%	50%	10.990%	45%	
	9.990%	60%	9.990%	55%	10.625%	55%	11.250%	50%	
	10.250%	65%	10.250%	60%	11.125%	60%	11.625%	55%	
5/6 ARM	10.625%	55%	11.125%	50%	11.625%	50%	12.250%	45%	
	10.875%	60%	11.375%	55%	11.875%	55%	12.500%	50%	
	10.990%	65%	11.500%	60%	12.125%	60%	12.875%	55%	

**Program Details: Minimum Loan Amount \$100,000 / Maximum Loan Amount \$1,000,000**

### Lockout and Prepay Penalty

15 Yr Amortization - 2 Yr Lockout & 5% Prepayment Penalty for 5 Yrs  
20 Yr Amortization - 2 Yr Lockout & 5% Prepayment Penalty for 6 Yrs  
30 Yr Amortization - 4 Yr Lockout & 5% Prepayment Penalty for 7 Yrs

### Credit Ratings

A+ Borrower mid-score 720+ or low score 700+; Co-Borr. mid-score 640+  
A Borrower mid-score 680+; Co-Borr. mid-score 640+  
A- Borrower mid-score 640+; Co-Borr. mid-score 600+  
B Borrower mid-score 600+; Co-Borr. mid-score 575+  
C Borrower mid-score 575+

For loans above \$500K, Minimum mid-score 600+

### Acceptable Property Types (Call for Details)

Multifamily, Mixed Use, Retail, Office, Self-Storage, Bed & Breakfast, Warehouse  
Mobile Home Park, Automotive Repair, Light Industrial, Rooming House, Funeral Home  
Car Wash, Campground, Day Care, Hotel/Motel, Marina, Bar/Restaurant (mid-score 640+)

### Margin / Caps / Floors

WSJ Prime - 5.75%

Margin = One Hundred Twenty Five basis points above current note rate & PRIME

\*\*\*Margin for 5/6 Arm = 100 bps above current note rate & PRIME

Minimum Margin: 3.00%

Life Floor is equal to Start Rate

1 Yr ARM Caps: 2% Annual, 6% Life

2 Yr Fixed & 5 Yr Fixed Caps: 2% Initial, 1% every 6 Months thereafter, 6% Life

### Loan Term

20 Year Amortization: Add 0.25% to Rate

30 Year Amortization: Add 0.50% to Rate (Top Two Tiers w/ A+, A, & A- Credit Only)

### Pricing Alternatives

Fixed Rates: Add 1.00% to 5/6 ARM Rates

Reduce Rates by 0.125% for an additional year in Lockout

Reduce Rates by 0.25% for an additional year in Lockout & Prepayment Penalty

Reduce Rates by 0.25% for LTV's 5% below the minimum posted

### Borrower Costs

Borrower pays all out of pocket expenses (i.e., Appraisal, Title, Survey, Envir. Ins.)

\$2,495 Lender fee paid at closing

\$500 fee paid at closing if borrower declines automatic ACH payment

Taxes and Insurance Escrows Required

### Other

All loans are personal recourse to borrower(s)/guarantor(s) (Corp, LLC, Trust, etc.)

Loans are assumable for 2% upon North Penn Financial Approval

Loans above \$500K may require additional documentation

Subordinate Financing up to 90% CLTV

No Seasoning Program: Min Credit 600. No more than 1 transfer in past 2 yrs

Debt Service Coverage Ratio must be 1.20+

Dry Closings: 48 Hours hold to fund

**Submit Loans On-Line @ [www.NORTHPENNFINANCIAL.com](http://www.NORTHPENNFINANCIAL.com)**

*All rates, programs and pricing adjustments are subject to change at any time and without prior notice. This rate sheet is for use by mortgage lending professionals only and is not an advertisement under sections 226.24 of Regulation Z and is not intended for use by the general public.*