

Preliminary Term Sheet

Program A

Loan Summary

Borrower & Guarantors

| | |
|---------------|-------------------|
| Borrower: | Chris Lesnik |
| Guarantor(s): | Brrrr Capital LLC |
| FICO: | 710+ |
| Experience: | 5+ Years |
| Citizenship: | US Citizen |

Subject Property

| | |
|-----------------------------|---|
| Street: | 123 Someplace Ave, Philadelphia, PA 19103 |
| Property Type: | SFR |
| Sq Footage: | 2,500 sq ft |
| Date Purchased (refi only): | N/A |

Loan Structure

| | |
|-------------------|-----------------|
| Transaction Type: | Purchase |
| Loan Structure: | 30 Years Fixed |
| ID Period: | 0 Months |
| Pre-Pay Penalty: | 3-year stepdown |
| Interest Rate: | 8.25% |
| Leverage (LTV): | 75% |
| Loan Amount: | \$235,000 |

Lender Fees

| | |
|-------------------|---------|
| Origination: | 1.00% |
| Rate Buy Down: | 0.00% |
| Underwriting: | \$1,995 |
| Legal & Doc Prep: | \$1,250 |

Liquidity Requirement

| | |
|------------------------|-----------|
| Liquidity Requirement: | \$150,000 |
| Cash to Close: | \$5,000 |
| Down Payment: | \$5,000 |
| Escrows: | \$8,500 |
| 2 Months Reserves: | \$16,500 |
| Mortgage Debt - 1.00%: | \$0 |
| Cash Out: | \$0 |

Debt Service (DSCR)

| | |
|-------|-------|
| DSCR: | 1.21x |
|-------|-------|

Closing Statement Estimate

CREDITS

| | |
|---------------------|-----------|
| Loan Proceeds: | \$230,000 |
| Cash Due @ Closing: | \$5,000 |

| | |
|-----------------------|-------------------------|
| Total CREDITS: | <u>\$235,000</u> |
|-----------------------|-------------------------|

DEBITS

| | |
|-----------------------------------|-----------|
| Purchase Price/Payoff: | \$312,000 |
| Lender Fee - Origination: | \$4,700 |
| Broker Fee - Origination: | \$0 |
| Lender Fee - Rate Buy Down: | \$0 |
| Lender Fee - Diligence & Legal: | \$1,250 |
| HOI Escrow: | \$2,500 |
| Flood Escrow: | \$0 |
| Tax Escrow: | \$6,000 |
| PITIA Escrow: | \$0 |
| HOI Premium - Balance Due: | \$1,200 |
| Flood Insurance Premium: | \$0 |
| Per Diem Interest: | \$62.50 |
| Title Insurance & Recording Fees: | \$95 |
| Cash Out to Borrower: | \$0 |

| | |
|--------------------|-------------------------|
| Total USES: | <u>\$235,000</u> |
|--------------------|-------------------------|

Disclaimer: The initial rate is indicative and subject to re-pricing based on market conditions, underwriting, credit history, LTV, liquidity, asset characteristics, and other factors. This document is a non-binding expression of interest and is subject to internal approval. The lender deals with business purpose loans secured by non-owner occupied real estate, not consumer loans.