

# Preliminary Term Sheet

## Program A

### Loan Summary

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#### 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
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### Closing Statement Estimate

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#### CREDITS

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

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<b>Total CREDITS:</b>	<b><u>\$235,000</u></b>
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#### 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

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<b>Total USES:</b>	<b><u>\$235,000</u></b>
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**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.