

Loan Name	Loan Amount	Loan location	Loan Summary
Mision Express Hotel & Restaurant	270000 0.0	McAllen, Texas	<p>The subject property is a 54,000 square foot hotel in McAllen, TX. This 111-room hotel, restaurant, lobby, and a swimming pool. This prime commercial property is located just off of Interstate 2 and is surrounded by several hotels, restaurants and retail properties. The partners purchased the property in 2007 for \$3,450,000. Since the purchase, the partners have invested approximately \$880,000 for renovations that include paving the parking lot, updating the rooms with new furniture & flooring, a/c units, and updated the phone system for the entire building, and they have made improvements to the pool.</p> <p>The borrowers had been current with their \$3.2M bank loan with First Nation Bank when the bank failed and got taken over by FDIC (September 2013). The FDIC then turned the failed bank's files over to Plains Capital Bank of Dallas-- which accelerated all Notes. Although this is an untimely event for the borrowers to react to, they are able to get a discounted payoff from the original outstanding balance. To maintain the payoff they were awarded with the bank, the borrowers paid over \$250K in extension fees.</p> <p>The borrowers are seeking a lower rate loan with a longer term.</p>

Building Repurpose	870000 .0	Pittsboro, North Carolina	<p>The borrower is seeking funding to re-purpose a property into a private/charter school. This Property consists of an office/administration building, laundry/shower facility, a dormitory, a kitchen facility, a cabin, covered pavilion and five storage buildings on approximate 57 acres on Pittsboro, NC.</p> <p>The borrower purchased the property in 2011 for \$151,200. The seller formerly had a school on the property for 25-years, wanted it to become a school again and made the property affordable for the borrower. Since the purchase, the borrower has invested around \$265,000 of funds and donor funds into bringing the property up to code.</p> <p>There are additional improvements that need to be made in order to pass inspection to open the school to private students initially and charter students once they have the final charter approved. The valuation is \$3,200,000, making the LTV less than 30%. The improvements to the subject property will take less than thirty days. The borrower plans to open up for summer camp after the improvements are finished.</p>
Awesome Loan Name	0.0	N/A	N/A