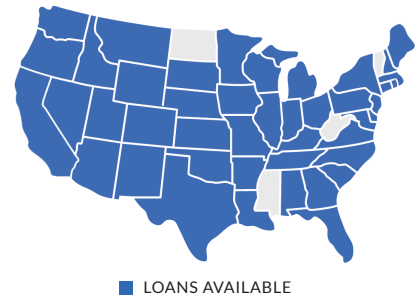


OVERVIEW

LOAN AMOUNT	\$100,000 - \$2,500,000
TERM	8 Months + 4 month extension
INTEREST RATE	5.99% if repeat client (repaid 1+ loan), 8.99% if new client
PAY RATE	0.00% (no monthly payments)
POINTS	2%
RECOURSE	Full or, under certain exceptions, Non-Recourse
OTHER	Borrower pays all lender costs. Terms may differ in TN. Note reduced ARV limits for loans over \$765,000.



LOAN SIZE

	QUALIFICATIONS			LOAN SIZE		
	Rentals & Builds Since 2011		BFI Repayments Last 4 Years	Purchase Value	Closing Costs	AFTER CLOSING
LEVEL 1	20+	AND	3+	85%	100%	100% of work (up to 75% ARV)*
LEVEL 2	20+	AND	0	80%	100%	100% of work (up to 70% ARV)*
LEVEL 3	10+	AND	2+	80%	100%	100% of work (up to 70% ARV)*
LEVEL 4	10+	AND	0	75%	100%	75% of work (up to 65% ARV)
LEVEL 5	5+	AND	0	70%	100%	70% of work (up to 60% ARV)

ARV ADJUSTMENTS

		NEGATIVE ADJUSTMENT	POSITIVE ADJUSTMENT
FINANCIALS	Credit Score	below 700	780 or higher
	Bank account, 2 month balance	below \$50,000	\$350,000 or more
	Net worth excl. primary residence	below \$500,000	\$5,000,000 or more
MARKET	Population within 3-miles	below 25,000	50,000 or more AND strong growth
	Growth trend	Major decreases	N/A
	Affordability	Low (overbuilt / limited buyers)	N/A
	Presold or refinancing in place	N/A	Yes
HISTORY	Litigation with financial institution	Within the year	N/A
	Foreclosure(s) since 2012	Yes	N/A
	Bankruptcy issue in past 10 years	Yes	N/A
	Delinquency with builder supplier	Yes	N/A
	Outstanding real estate liens	Yes	N/A
	Real estate loan delinquency	Yes	N/A
	Performance issue on BFI loan	Yes	N/A

**Loans over \$765,000 have a 68% ARV limit. Loans over \$1,700,000 have a 62% ARV limit.
All terms assume ongoing performance of the loan. Information contained herein is not comprehensive, may not apply in all states, and is subject to change.
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