



UNITED CONDUIT SECURITIES

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GENERAL 'PAR' PRICING, LTV's and RATE LOCK POLICY

NO spread increases for loans under \$2.5MM unlike the other 'Big-10' Conduits. Minimum 120-125 DSCR on reasonable quality deals.
Up to 3 Premium Pts at 15bp per 1Pt on 10 Yr, 18bp to 1 for 7 Year & 25 to 1 on 5 Yr

WE ARE KNOWN TO GO TO SIGNIFICANT EFFORTS NOT BE UNDERPRICED, PARTICULARLY ON 'B+' & true 'C+' [NOT C-] DEALS AS EXAMPLED BELOW, 5 & 7 Yr also available!

Multi-Family Complexes: 95-105 over the 10 Yr, 80% LTV pricing varies by quality.

Office Buildings: 120-135 over the 10 Yr, Multi-Tenant 75% to 80% LTV, S/T or O/O, 70% LTV to 80% LTV depending upon loan size & if credit tenant.

Anchored Retail: 110-115 over the 10 Yr, 75% LTV to 80% LTV.

Un-Anchored Retail: 115-120 over the 10 Yr, 75% LTV, 80% on case-by-case basis.

Mobile Home Parks: 115-125 over the 10Yr, 80% LTV

Industrial /Warehouse / Flex Buildings [Muti-Tenanted]: 75% LTV [newer quality metal buildings Ok] 115-120 over the 10 Yr. Single Tenant or Owner Occupied slightly higher.

Self-Storage Facilities: 120-125 over the 10 Yr, 75% LTV, 80% on case-by-case [newer quality metal buildings OK].

Hotels: Flagged [Full & Limited Service]: 130 to 145 over the 10 Yr, 70% LTV.

Assisted Living including Sr. Housing, Retirement Facilities, 125 over the 10 Yr [but **all must have very limited care, NO medical facilities or congregate skilled-nursing**] 75%-80% LTV.

EARLY RATE LOCK POLICY:

2% for 30 days, 3% for 60 Days, 4% for 90 Days; Refundable at closing. **Updated: 03-02-07**
