

LX Financial LLC

Investment Summary

Our file:	114486078
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Loan type	Bridge loan, 2 properties
Property types	SFDs
Loan amount	\$650,000
Rate	13.50%
Term	12 months
Purpose	Cash-out refinance. No construction.
Exit	Resale or refinance
Loan structure	Blanket loan, first mortgage security
Additional security	Assignment of Rents, Pledge of shares
Borrower/Sponsor	Home builder/GC
Borrowing entity	LLC
Subject property (Property 1)	227 Waverly Place, South Orange NJ 07079
Cross-collateral (Property 2)	737 South Center Street, Orange NJ 07050

PROFORMA RENTAL ECONOMICS	Prop #1	Prop #2	Totals
Rental values	\$5,000.00	\$6,000.00	\$11,000.00
Property taxes	-\$1,182.67	-\$1,276.17	-\$2,458.83
Insurance	-\$175.00	-\$200.00	-\$375.00
Repairs & Maintenance	-\$300.00	-\$300.00	-\$600.00
NOI - Net Operating Income	\$3,342.33	\$4,223.83	\$7,566.17
DSC - Debt Service Coverage @ 15% note rate			103%
DSC - Debt Service Coverage @ 8% market rate			>150%

LOAN		TRACK RECORD	
Subject property (Property 1)	\$600,000.00	Credit score	676
Cross-collateral (Property 2)	\$675,000.00	Rehab/Rental experience	10+
	\$1,275,000.00		
Loan amount	\$650,000.00	DOCUMENTATION	
CLTV - Combined Loan To Value	50.98%	Summary	Application
Interest Rate	13.50%	Prop 1, Appraisal	Credit report
Term (months)	12	Prop 1, Appraisal validation	GC license
Amortization	Interest only	Prop 2, Appraisal	
Monthly payments	\$7,312.50	Prop 2, Appraisal validation	

Timing is important. Please let me know right away if you have questions/interest.

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