

LX Financial LLC

Investment Summary

Our file:	16018041
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Loan type	Bridge loan
Property type	SFD and Duplex
Security	First mortgage, two properties
Loan amount	\$250,000.00
Rate	12.50%
Term	12 months
Purpose	Fix to sell
Loan structure	First mortgage loan, plus cross-collateral security
Exit	Resale (In contract for resale to a qualified buyer)
Locations	Newark, NJ
Borrower/Sponsor	Seasoned developer/investor
Borrowing entity	LLC
Additional security	Deed In Lieu of Foreclosure, Assignment of Rents Pledge of Shares, Personal Guaranty.
Partial investments	Possible. \$50K minimum.
Loan servicing	At no cost to the lender.

LOAN	
Purchase price	\$125,000
Rehab/construction (excl. soft cost)	\$150,512
Total hard cost	\$275,512
ARV	\$520,000
Cross-collateral, AIV (no mortgage)	\$630,000
Total collateral	\$1,150,000
LTV - Loan to Value	48.08%
CLTV - Combined Loan to Value	21.74%
Loan amount	\$250,000
Interest rate	12.50%
Amortization	Interest only
Monthly payments	\$2,604.17
Term	12 months
Note: Construction holdbacks	
Construction holdbacks are retained by the lender released commensurate with construction progress.	
The lender earns interest on the full note amount including funds held back.	

TRACK RECORD	
Credit score	646
Rehab/Rental experience	5+
LX Financial loans	Nil

DOCUMENTATION	
Summary	
Confirmation	
Appraisal, subject property	
Budget	
Builder track record	
Appraisal validation, subject property	
Appraisal, cross-collateral property	
Appraisal validation, cross-collateral property	
Resale contract with buyer mortgage prequalification	

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

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