



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

LOAN SIZE:	\$1,000,000 TO \$25,000,000
PROPERTY TYPES:	Multifamily & Apartments
TERM:	7, 10, 15, or 30 years
AMORTIZATION:	Maximum of 30 years, based upon property's age and condition
INTEREST RATE OPTIONS:	Variable: 6 Month LIBOR Index, adjusted Semi-annually with 1% collar Hybrid: Initial fixed period of 3, 5, 7, or 10 years, then LIBOR adjustable Term: 30 years
CEILING & FLOOR:	Greater of 5% over initial rate or 10.50% for hybrid and 9.50% for ARM; floor rate is 4.25%
MAXIMUM LTV:	75%
MINIMUM DSCR:	1.15x
LIABILITY:	Both recourse and non-recourse. Impounds and reserves may be required for non-recourse.
TYPICALLY NOT REQ:	SNDAs, Engineering & Seismic Reports, Reserves or Impounds
PREPAYMENT PREMIUM:	NO LOCK OUT PERIOD Variable: 1% for first 3 years Hybrid/Fixed: Step-down for shorter terms or Yield Maintenance, none when Variable
ASSUMPTIONS:	Allowed to Qualified Buyer for 1% fee plus expenses
CLOSING:	Typically 45-60 days from receipt of Application Fee and executed LOI

INTEREST RATES

LOAN PROGRAMS:

3 year fixed interest rate*	3.25%
5 year fixed interest rate*	3.38%
7 year fixed interest rate*	3.75%
10 year fixed interest rate*	4.25%

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Indicative rates above assume a \$1MM minimum loan amount, other adjustments may apply. Par available with add to spread (.30%-Adj, .25-3&5, .20%-7, .15%-10).

*Fixed for initial term, variable rate for the remaining term (5-yrs for 10 yr).

**Fixed for initial term with balance due at end of term.

Call to discuss loan amounts in excess of \$10.0 million.

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

Fixed Rate (30 Year Amortization)

Fixed/ARM	Prepay	Index	Yield	Spread/Rate	Tier 2	Tier 3	Tier 4	0.50%	
5 year Term									
Fixed	4.5 yrs YM	5 yr UST	0.87%	Spread	2.98%	2.78%	2.56%	0.16%	0.5
				Rate	3.85%	3.65%	3.43%		
Fixed	3 yrs YM	5 yr UST	0.87%	Spread	3.31%	3.11%	2.89%	0.26%	0.5
				Rate	4.18%	3.98%	3.76%		
7 year Term									
Fixed	6.5 yrs YM	7 yr UST	1.41%	Spread	2.82%	2.62%	2.40%	0.13%	0.2
				Rate	4.23%	4.03%	3.81%		
Fixed	5 yrs YM	7 yr UST	1.41%	Spread	3.05%	2.85%	2.63%	0.15%	0.3
				Rate	4.46%	4.26%	4.04%		
10 year Term									
Fixed	9.5 yrs YM	10 yr UST	1.99%	Spread	2.61%	2.41%	2.19%	0.10%	
				Rate	4.60%	4.40%	4.18%		
Fixed	7 yrs YM	10 yr UST	1.99%	Spread	2.80%	2.60%	2.38%	0.12%	

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Rate 4.79% 4.59% 4.37%

15 year Term

Fixed 14.5 yrsYM 10 yr UST 1.99% Spread 3.45% 3.25% 3.03% 0.09% 0.1

Rate 5.44% 5.24% 5.02%

Fixed 10 yrs YM 10 yr UST 1.99% Spread 3.68% 3.48% 3.26% 0.10% 0.2

Rate 5.67% 5.47% 5.25%

18 year Term

Fixed 15 yrs YM 10 yr UST 1.99% Spread 3.57% 3.37% 3.15% 0.09% 0.1

Rate 5.56% 5.36% 5.14%

30 year Term

Fixed 15 yrs YM 30 yr UST 3.07% Spread 2.94% 2.74% 2.52% 0.09%

Rate 6.01% 5.81% 5.59%

Adjustable Rate (30 year Amortization)

Fixed/ARM Prepay Index Yield Spread/Rate Tier 2 Tier 3 Tier 4

ARM 1 year lock- 30 Day LIBOR 0.30% Spread 3.00% 2.80% 2.58%

Rate 3.30% 3.10% 2.88%

** Indications assume standard conventional UW requirements per the Small Loan Guide

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Tier 2 = 75% - 80%/1.25x, Tier 3 = 65/1.35x, Tier 4 = 55/1.55x

** Above indications are for loans between \$3MM-\$5MM located in the large MSA's.

** Add 10bps for Loans between \$1MM & \$3MM

** Add 10bps for Loans located outside the large MSA's.

** Fixed Rate Product indications are quoted at par to Broker/Correspondent. YSP quotes available with limitations as noted below:

Loans Under \$2MM = Max YSP of 1%

Loans between \$2MM & \$5MM = Max YSP of 0.50%

** 7-6 ARM Embedded CAP Rate of 7.50%. Conversion to Fixed available years 205. Rate Floor is Margin established at Rate Lock.

No YSP Available. Call for free quote

** All indications assume Actual/360 interest calculation. Contact your Regional Representative for 30/360 quotes.

** Contact your Regional Representative on all Fixed Graduated Prepay, Fixed Plus One, Hybrid & other ARM structures.

** Contact your Regional Representative on all Extended Rate Lock periods past the initial 30 Day window.

** Above indications are not firm bids and are subject to change at any time.

Max Loan Large MSA

Max Loan
Nationwide

\$100,000,000.00

\$25,000,000.00

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice & Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Fed

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY

NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

\$1,000,000 to \$7,000,000

Loan Program	Initial Rate	Margin	Loan Fee	Prepayment
	2.750	2.550	Par	1.25, 1.25, 1.25
ARM	2.875	2.675	(0.500)	1.50, 1.50, 1.50
	3.000	2.800	(1.000)	1.75, 1.75, 1.75
	2.950	2.550	Par	1.25, 1.25, 1.25
3 Year Fixed	3.075	2.550	(0.500)	1.50, 1.50, 1.50
	3.200	2.550	(1.000)	1.75, 1.75, 1.75
	3.250	2.550	Par	1.25, 1.25, 1.25, 1, 1
5 Year Fixed	3.350	2.550	(0.500)	1.50, 1.50, 1.50, 1, 1
	3.450	2.550	(1.000)	1.75, 1.75, 1.75, 1, 1
	3.990	2.750	Par	2.00 for 5 yrs, 1.00 yrs 6-7
7 Year Fixed	4.090	2.750	(0.500)	2.25 for 5 yrs, 1.00 yrs 6-7
	4.190	2.750	(1.000)	2.50 for 5 yrs, 1.00 yrs 6-7

\$500,000 to \$999,999

Loan Program	Initial Rate	Margin	Loan Fee	Prepayment
	3.000	2.675	Par	1.25, 1.25, 1.25
ARM	3.125	2.800	(0.500)	1.50, 1.50, 1.50
	3.250	2.925	(1.000)	1.75, 1.75, 1.75
	3.250	2.675	Par	1.25, 1.25, 1.25
3 Year Fixed	3.375	2.675	(0.500)	1.50, 1.50, 1.50
	3.500	2.675	(1.000)	1.75, 1.75, 1.75
	3.500	2.675	Par	1.25, 1.25, 1.25, 1, 1
5 Year Fixed	3.600	2.675	(0.500)	1.50, 1.50, 1.50, 1, 1
	3.700	2.675	(1.000)	1.75, 1.75, 1.75, 1, 1
	4.115	2.875	Par	2.00 for 5 yrs, 1.00 yrs 6-7
7 Year Fixed	4.215	2.875	(0.500)	2.25 for 5 yrs, 1.00 yrs 6-7
	4.315	2.875	(1.000)	2.50 for 5 yrs, 1.00 yrs 6-7

\$100,000 to \$499,999

Loan Program	Initial Rate	Margin	Loan Fee	Prepayment
--------------	--------------	--------	----------	------------

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



	3.250	2.800	1.000	1.25, 1.25, 1.25
ARM	3.420	2.925	0.750	1.25, 1.25, 1.25
	3.590	3.050	0.500	1.25, 1.25, 1.25
	3.625	2.800	1.000	1.25, 1.25, 1.25
3 Year Fixed	3.795	2.800	0.750	1.25, 1.25, 1.25
	3.965	2.800	0.500	1.25, 1.25, 1.25
	3.875	2.800	1.000	1.25, 1.25, 1.25, 1, 1
5 Year Fixed	3.975	2.800	0.750	1.50, 1.50, 1.50, 1, 1
	4.075	2.800	0.500	1.75, 1.75, 1.75, 1, 1
	4.490	3.000	1.000	2.00 for 5 yrs, 1.00 yrs 6-7
7 Year Fixed	4.590	3.000	0.750	2.25 for 5 yrs, 1.00 yrs 6-7
	4.690	3.000	0.500	2.50 for 5 yrs, 1.00 yrs 6-7

- Maximum LTV: 75%
- Minimum Debt Service: 1.15:1
- Floor rate is equal to the initial rate.
- Life Cap is the greater of 5% over the start rate or 9.50%.
- See attached notes for more program information.

- Loans will be qualified at the greater of the initial rate or 4%, plus any applicable pricing increases.
- Rate reduction of 15 bps for 55% or less LTV. See page 2 for more details.

Low Leverage Program

- No tax returns, with the exception of the Schedule E or 8825 for the subject property
- 50.0% LTV or lower
- 1.50:1 or greater debt service ratio
- Property in average or better condition
- Experienced property owners only
- Liquidity equal to the greater of 12 mos. PITI or 10% of loan amount
- No mortgage lates

Programs IP-05 & IP-07

Rate reduction of 15 bps for 55% or less LTV with the following criteria:

- Interest only option is available (up to 5 years)
- Rate reduction applies to initial rate only
- Property must be well maintained
- Rebates are not available in conjunction with this offer

General Notes for Multi-Family Programs

- Loan Term: Typically 30 years fully amortized
- Mixed-use properties – add to initial rate, margin, life cap, and floor for commercial components (based on greater of square footage or income):
 - 10 bps up to 25% commercial component
 - 25 bps 25.01%-50% commercial component
 - Maximum LTV may be lower for mixed-use properties

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



- Rates may be increased based on property characteristics.
- Seismic – Please call a loan officer regarding relaxed requirements.
- Rates are locked for 15 days at the time of approval (wholesale transactions).
 - Rate lock for 90 days is available for a 1.00% fee.
- Non-recourse may be available; ask a loan officer.
- Prepayment Fees: Borrower may pay 20% of original loan amount in any 12 month period without prepay fee.
- Cash out refinances are not allowed on properties that are currently listed for sale or have been listed in the last 12 months.

RATE ADJUSTMENTS

- ARM First and subsequent adjustments:
 - Quarterly ARM – 0.50% maximum each change
 - Semi-Annual ARM – 1.00% maximum each change
- 3yr & 5yr – First adjustment: 2% maximum. Subsequent adjustments: .50% maximum each 3 months.
- 7yr – First adjustment: 3% maximum. Subsequent adjustments: .50% maximum each 3 months.
- INTEREST ONLY OPTION Interest only option is available for the fixed-rate period (up to 5 years) with a price-up of 12.5 bps to the initial fixed rates on purchases and rate and term refinances.
 - The minimum debt service ratio is 1.15:1. Loans are qualified based on the amortized term.
 - 65% maximum LTV for interest only refinance of current interest only loan.
 - Interest only option is not available on cash out refinances.
 - Not available for the 2yr product.

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

Products	** Today's Indicative Interest Rate for Fixed Rate Loan Term				Min. DSC	Loan and Underwriting Limits				
	3 Years	5 Years	7 Years	10 Years		Max. LTV	Minimum Loan Amt.	Maximum Loan Amt.	Term / Amort	
Prepay Fee	2,1	3,2,1	4,3,2,1	5,4,3,2,1		Sale/Refi				in Years
Multifamily / Apartments										
Tier 1	3.13%	3.22%	3.67%	4.18%	1.2	50%	50%	1,001,000	100,000,000	30 / 30
Tier 2	3.25%	3.35%	3.79%	4.31%	1.2	60%	60%	1,001,000	100,000,000	30 / 30
Tier 3	3.50%	3.60%	4.04%	4.56%	1.2	75%	75%	1,001,000	100,000,000	30 / 30
Tier 4	4.13%	4.22%	4.67%	5.18%	1.25	70%	65%	500,000	100,000,000	30 / 30
Mobile Home Parks										
Tier 1	3.13%	3.23%	3.67%	4.18%	1.2	50%	50%	1,001,000	100,000,000	30 / 30
Tier 2	3.25%	3.35%	3.79%	4.31%	1.2	60%	60%	1,001,000	100,000,000	30 / 30
Tier 3	3.50%	3.60%	4.04%	4.56%	1.2	75%	70%	1,001,000	100,000,000	30 / 30
Tier 4	3.63%	3.73%	4.17%	4.68%	1.35	65%	65%	1,001,000	100,000,000	30 / 30
Tier 5	4.13%	4.23%	4.67%	5.18%	1.25	70%	65%	500,000	100,000,000	30 / 30

* Loan amounts below \$2,500,000 will be priced 0.125% above the indicative rates shown on the "Premium" products described above.

** The initial indicative fixed interest rate shown above is subject to change daily until an Option to Lock the Rate is exercised.

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Pricing

FIXED RATES	LTV / DSC	Tier 2		Tier 3		Tier 4	
		80% / 1.25x		65% / 1.35x		55% / 1.55x	
Term / Yield Maintenance	Treasury	Spread	Rate	Spread	Rate	Spread	Rate
5 Year / 4.5 Year	0.87%	2.61%	3.48%	2.41%	3.28%	2.19%	3.06%
7 Year / 6.5 Year	1.38%	2.39%	3.77%	2.19%	3.57%	1.97%	3.35%
10 Year / 9.5 Year	2.01%	2.21%	4.22%	2.01%	4.02%	1.79%	3.80%

7 Yr ARM (7-6 Program)	LTV / DSC	Tier 2		Tier 3		Tier 4	
		80% / 1.25x		65% / 1.35x		55% / 1.55x	
Term	30 Day LIBOR	Spread	Rate	Spread	Rate	Spread	Rate
7 Year	0.20%	3.38%	3.58%	3.18%	3.38%	2.96%	3.16%
Interest Rate Ceiling			7.88%		7.68%		7.46%

* The loan amount is limited to the lesser of the DSC limits as posted above or 100% of fixed rate proceeds.

For quotes on other loan structures or for special requests, call your Relationship Manager.

Pricing Notes

Above pricing represents the most attractive rate available under the respective programs for loans of \$5 Million or above.

Smaller loans, non-standard loan terms, pricing rebates and other factors will result in less attractive pricing.

LTV on 5-year Fixed Rate product is 75%.

Reduction of 15 bps on Tier 3 and 4 fixed rate loans where the collateral is located in the following MSAs: Baltimore, Boston, Chicago, Los Angeles, Milwaukee, Minneapolis, New York (includes Long Island, and Northern NJ), Orange County, Philadelphia, Portland, Salt Lake City, San Diego, San Francisco (includes Oakland & San Jose), Seattle and Washington, DC.

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735

Email: Info@CRELender.com

Fax: 800-592-3136

www.CRELender.com



7-6 ARM Pricing

Rate Ceiling - Cap is built in at no additional cost to Borrower.

Interest rate adjust monthly (15-day lookback / actual/360).

Prepay: 1 Year lockout, then 1% thereafter.

Convertible to fixed rate term in years 2-5.

Amortization - up to 30 years.

Fully Assumable

No trade premium available on 7-6 ARM loans.

Other ARM Options

Please call your Relationship Manager for pricing.

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

SMALL LOAN MULTIFAMILY LOAN RATES - \$3 million to \$5 million

Spreads fluctuate until the loans are committed and locked

Fixed Rate Loans

FIXED RATES at PAR				Tier 2		Tier 3		Tier 4	
LTV / DSC				75%-80% / 1.25x		65% / 1.35x		55% / 1.55x	
	Prepay	Treasury	YSP	Spread	Rate	Spread	Rate	Spread	Rate
5 Year Term									
Balloon	4.5 Years YM	0.80%	0.00%	2.66%	3.46%	2.46%	3.26%	2.24%	3.04%
			0.50%	2.85%	3.65%	2.65%	3.45%	2.43%	3.23%
5 Year Term									
Balloon	3 Year YM	0.80%	0.00%	2.96%	3.76%	2.76%	3.56%	2.54%	3.34%
			0.50%	3.25%	4.05%	3.05%	3.85%	2.83%	3.63%
7 Year Term									
Balloon	6.5 Years TM	1.30%	0.00%	2.42%	3.72%	2.22%	3.52%	2.00%	3.30%
			0.50%	2.57%	3.87%	2.37%	3.67%	2.15%	3.45%
7 Year Term									
Balloon	5 Years TM	1.30%	0.00%	2.62%	3.92%	2.42%	3.72%	2.20%	3.50%
			0.50%	2.87%	4.17%	2.67%	3.97%	2.45%	3.75%
10 Year Term									
Balloon	9.5 Years YM	1.90%	0.00%	2.34%	4.24%	2.14%	4.04%	1.92%	3.82%
			0.50%	2.46%	4.36%	2.26%	4.16%	2.04%	3.94%
10 Year Term									
Balloon	7 Years YM	1.90%	0.00%	2.54%	4.44%	2.34%	4.24%	2.12%	4.02%
			0.50%	2.74%	4.64%	2.54%	4.44%	2.32%	4.22%
30 Year Term									
Fully Amort	15 Years YM	3.10%	0.00%	2.49%	5.59%	Contact Account Manager			
			0.50%	2.60%	5.70%	Contact Account Manager			

Additional Fixed-Rate Loan Considerations

I. Matrix Pricing applies to loan sizes from \$3,000,000 to \$100,000,000, with amortization terms of 25 or 30 years, AND

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735

Email: Info@CRELender.com

Fax: 800-592-3136

www.CRELender.com



located within the Specified Large MSAs.

Add 10 bps to the matrix pricing for loans from \$750,000 to \$2,999,999.

Add 15 bps to the matrix pricing for loans NOT located within the Specified Large MSAs, Long Island, Milwaukee, Minneapolis Northern New Jersey, Philadelphia, Portland, and Salt Lake City

II. Yield Spread Premium (YSP): Available up to 1.0% of the loan amount for loans from \$750,000 to \$2,000,000.

III. Yield Spread Premium (YSP): Available up to 0.5% of the loan amount for loans between \$2,000,000 and \$5,000,000.

IV. Interest Only: May be available for Tier 3 or Tier 4 transactions with loan terms of 10 years or greater, with 2 years as the maximum.

	Specified large MSAs	Other MSAs
Maximum Loan Size	\$100,000,000	\$10,000,000
Payment Guaranty	Not Required for Qualified Borrowers	Required for most Tier 2; Not required for Qua Tiers 3 and 4
Eligible MSAs	Baltimore, Boston, Chicago, Los Angeles, New York, Sacramento, San Diego, San Francisco, San Jose, seattle, Washington DC	All other eligible MSAs

Tier III and Tier IV Special Pricing in Select MSA's

	Fixed Rates at PAR				Tier 3 65% / 1.35x Spread
Eligible Select MSA's		Prepay	Treasury	YSP	
Baltimore					
Boston	5 Year Term				
Chicago	Balloon	4.5 Years YM	0.80%	0.00%	2.31%
Los Angeles				0.25%	2.41%
Milwaukee	7 Year Term				
Minneapolis	Balloon	6.5 Years YM	1.30%	0.00%	2.07%
New York				0.25%	2.15%
Orange County	10 Year Term				
Philadelphia	Balloon	9.5 Years YM	1.90%	0.00%	1.99%
Portland				0.25%	2.05%
Salt Lake City					
San Diego		Footnote:	Reduced YSP Requirement		
San Francisco (includes Oakland and San Jose)			\$750 to	\$2MM to	\$3MM to
Seattle			\$2MM	\$3MM	\$5MM

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Washington, DC

Max YSP

0.50%

0.38%

0.25%

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735

Fax: 800-592-3136

Email: Info@CRELender.com

www.CRELender.com



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

Product Type	GSE	Amort	Term	Index	Base Rate *	Spread/Stock	All-In Rate	Loan to Cost
Variable Rate Construction Loan (taxable)	FHLMC/FNMA	I/O	24-36 months	1-mo LIBOR	1.50%	3.00-4.00%	4.50-5.50%	80%
Variable Rate Construction Loan (tax-exempt)	FHLMC/FNMA	I/O	24-36 months	SIMFA	0.16%	3.00-4.00%	3.16-4.16%	80%
Construction Period Letter of Credit (tax-exempt)	FHLMC/FNMA	I/O	24-36 months	annual fee	3.00%	n/a	3.00%	80%

*May be subject to floor

Affordable Housing / CRA Eligible Permanent Loans

Product Type	Lender	Amort (yrs)	Term	Index	Base Rate	Spread/Stack (Perm)	All-In Rate	Loan to Value	Minimum Debt Service Coverage
Taxable									
Current Funding Loan for 9% LIHTC Project	FHLMC/FNMA	30-35	18	10yr T	10yr T	3.50-4.00%	5.37-5.87%	80-90%	1.15x-1.25x
Current Funding Loan for 9% LIHTC Project	FHLMC/FNMA	30-35	18	10yr T	10yr T	3.75-4.00%	5.62-5.87%	80-90%	1.15x-1.25x
Forward Commitment Loan for 9% LIGTC Project	FHLMC/FNMA	30-35	18	10yr T	10yr T	5.00-6.00%	6.87-7.87%	80-90%	1.15x-1.25x

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Perm Loan (Behind Construction Loan)	FHLMC/FNMA	I/O then 35	18	10yr T	10yr T	4.00-4.50%	5.87-6.37%	80-90%	1.15x-1.25x
---	------------	-------------	----	--------	--------	------------	------------	--------	-------------

Tax-Exempt

Private Placement/Draw Down Bonds	FHLMC/FNMA	30-35	18	*	*	*	*	*	*
New Issue Bond Program Placement	FHLMC/FNMA	30-35	18	program rate	4.05-4.10%	1.15-1.50%	5.20-5.60%	80-90%	1.15x
Variable Rate Bonds with a Cap	FHLMC	30-35	30	SIFMA	5.00-6.00%	2.995%	8.00-9.00%	80-85%	1.05x
Variable Rate Bonds with a 3-Yr Forward Starting 15-Yr Swap	FHLMC	30-35	30	swap mkt	2.856%	3.245%	6.101%	80-85%	1.15x
Variable Rate Bonds with a Current Starting 18 Year Swap	FHLMC	30-35	30	swap mkt	2.358%	3.245%	5.603%	80-85%	1.15x
18 Year fixed Rate Hard Maturity Bonds	FHLMC/FNMA	30-35	18	market	3.500%	1.560%	5.060%	80-90%	1.15x
18 Year Fixed Rate Put Bonds	FHLMC/FNMA	30-35	18	market	4.000%	1.560%	5.560%	80-90%	1.15x
30 Year Fixed Rate Bonds	FHLMC/FNMA	30-35	30	market	3.766%	1.560%	5.326%	80-90%	1.15x

* Call for more information. Availability and terms vary by State and MSA.

Conventional Multifamily / Specialty Housing

Product Type	Lender	Amort (yrs)	Term	Index	Base Rate	Spread/Stack	All-In Rate	Loan to Value	Service Coverage	Minimum Debt
--------------	--------	-------------	------	-------	-----------	--------------	-------------	---------------	------------------	--------------

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735 Fax: 800-592-3136
 Email: Info@CRELender.com www.CRELender.com

Conventional Multifamily Fixed Rate	FNMA	30	10	10yr T	10yr T	2.25-3.00%	4.12-4.87%	80-90%	1.25x
Conventional Multifamily Variable Rate	FNMA	30	7	1-mo LIBOR	1-mo LIBOR	3.90%	7.00% (capped)	80%	1.05x
Senior Housing Fixed Rate	* Call for pricing.	*	*	*	*	*	*	*	*
Student Housing Fixed Rate	* Call for pricing.	*	*	*	*	*	*	*	*

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

Rates Effective for Loans greater than \$500,000

Tier I+	Tier I	Tier II	Tier III	Fees	Margin	Max. LTV Tier I & II	Max. LTV Tier III	Min./DCR	Prepayment Penalty
---------	--------	---------	----------	------	--------	-------------------------	----------------------	----------	-----------------------

6 Month Libor ARM MA101

3.60%	3.70%	4.24%	4.46%	1.00%	3.00%	75%/75%	65%/60%	1.20	1, 1, 1
3.96%	4.06%	4.60%	4.82%	PAR	3.00%	75%/75%	65%/60%	1.20	3, 2, 1
4.14%	4.24%	4.78%	5.00%	-0.50%	3.15%	75%/75%	65%/60%	1.20	4, 3, 2, 1
		4.96%	5.18%	-1.00%	3.15%	75%/75%	65%/60%	1.20	4, 3, 2, 1

3 Yr Fixed hybrid MH300

3.60%	3.80%	4.16%	4.72%	1.00%	2.70%	75%/75%	65%/60%	1.25	3, 2, 1
3.96%	4.16%	4.52%	5.08%	PAR	3.00%	75%/75%	65%/60%	1.25	3, 2, 1
4.14%	4.34%	4.70%	5.26%	-0.50%	3.15%	75%/75%	65%/60%	1.25	4, 3, 1
		4.88%	5.44%	-1.00%	3.15%	75%/75%	65%/60%	1.25	4, 3, 1

5 Yr Fixed Hybrid MH500

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735
 Email: info@CRELender.com

Fax: 800-592-3136
www.CRELender.com



3.60%	3.88%	4.27%	4.83%	1.00%	2.70%	75%/75%	65%/60%	1.25	5, 4, 3, 2, 1
3.86%	4.14%	4.53%	5.09%	PAR	3.00%	75%/75%	65%/60%	1.25	5, 4, 3, 2, 1
3.99%	4.27%	4.66%	5.22%	-0.50%	3.15%	75%/75%	65%/60%	1.25	5, 4, 3, 2, 1
		4.79%	5.35%	-1.00%	3.15%	75%/75%	65%/60%	1.25	5, 4, 3, 2, 1

7 Yr Fixed hybrid MH700

4.47%	4.75%	4.97%	5.53%	1.00%	2.70%	75%/75%	65%/60%	1.25	5,5,5,4,3,2,1
4.69%	4.97%	5.19%	5.75%	PAR	3.00%	75%/75%	65%/60%	1.25	5,5,5,4,3,2,1
4.80%	5.08%	5.30%	5.86%	-0.50%	3.15%	75%/75%	65%/60%	1.25	5,5,5,4,3,2,1
		5.41%	5.97%	-1.00%	3.15%	75%/75%	65%/60%	1.25	5,5,5,4,3,2,1

Rate reductions available for lower LTV deals. Prior approval required.

Personal recourse required.

Semi-annual interest rate adjustment cap is 1% per period; interest rate floor equals start rate; lifetime interest rate cap is 6% over start rate.

Rebates are only paid to Licensed Brokers in good standing with the appropriate state governing authorities.

Cash-out refinance typically limited. Tier I & II limited to 70% LTV, Tier III limited to 60% LTV

Floor Start Rate 3.50%

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735

Fax: 800-592-3136

Email: info@CRELender.com

www.CRELender.com



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

LOAN SIZE:	\$1,000,000 TO \$25,000,000						
PROPERTY TYPES:	Industrial, Warehouse, R&D/Flex, Office and Retail						
TERM:	7, 10, 15, or 30 years						
AMORTIZATION:	Maximum of 30 years, based upon property's age and condition						
INTEREST RATE OPTIONS:	<table border="0"> <tr> <td>Variable:</td> <td>6 Month LIBOR Index, adjusted Semi-annually with 1% collar</td> </tr> <tr> <td>Hybrid:</td> <td>Initial fixed period of 3, 5, 7, or 10 years, then LIBOR adjustable</td> </tr> <tr> <td>Term:</td> <td>10 years</td> </tr> </table>	Variable:	6 Month LIBOR Index, adjusted Semi-annually with 1% collar	Hybrid:	Initial fixed period of 3, 5, 7, or 10 years, then LIBOR adjustable	Term:	10 years
Variable:	6 Month LIBOR Index, adjusted Semi-annually with 1% collar						
Hybrid:	Initial fixed period of 3, 5, 7, or 10 years, then LIBOR adjustable						
Term:	10 years						
CEILING & FLOOR:	Greater of 5% over initial rate or 10.50% for hybrid and 9.50% for ARM; floor rate is 4.25%						
MAXIMUM LTV:	75% for National Grocer Anchored-investment grade Retail and institutional quality Industrial, 70% for Industrial/Warehouse, 65% for R&D/Flex, Office, and Mixed Use, 60% for all other Retail.						
MINIMUM DSCR:	1.20x for National Grocer Anchored-investment grade Retail and institutional quality Industrial, 1.25x for Industrial/Warehouse and R&D/Flex, 1.30x for Office, 1.40x for Retail and Mixed Use.						
LIABILITY:	Both recourse and non-recourse. Impounds and reserves may be required for non-recourse.						
TYPICALLY NOT REQ:	SNDAs, Engineering & Seismic Reports, Reserves or Impounds						
PREPAYMENT PREMIUM:	NO LOCK OUT PERIOD <table border="0"> <tr> <td>Variable:</td> <td>1% for first 3 years</td> </tr> <tr> <td>Hybrid/Fixed:</td> <td>Step-down for shorter terms or Yield Maintenance, none when Variable</td> </tr> </table>	Variable:	1% for first 3 years	Hybrid/Fixed:	Step-down for shorter terms or Yield Maintenance, none when Variable		
Variable:	1% for first 3 years						
Hybrid/Fixed:	Step-down for shorter terms or Yield Maintenance, none when Variable						
ASSUMPTIONS:	Allowed to Qualified Buyer for 1% fee plus expenses						
CLOSING:	Typically 45-60 days from receipt of Application Fee and executed LOI						

INTEREST RATES

LOAN PROGRAMS:

3 year fixed interest rate*	3.63%
5 year fixed interest rate*	3.88%
7 year fixed interest rate*	4.13%
10 year fixed interest rate**	4.25%

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Indicative rates above assume a \$1MM minimum loan amount, other adjustments may apply. Par available with add to spread (.30%-Adj, .25-3&5, .20%-7, .15%-10).

*Fixed for initial term, variable rate for the remaining term (5-yrs for 10 yr).

**Fixed for initial term with balance due at end of term.

Call to discuss loan amounts in excess of \$10.0 million.

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

Products	** Today's Indicative Interest Rate for Fixed Rate Loan				Loan and Underwriting Limits						
	Term	3 Years	5 Years	7 Years	10 Years	Min. DSC	LTV% up to	Minimum Loan Amt.	Maximum Loan Amt.	Term / Amort in Years	ARM Margin
Prepay Fee	2,1	3,2,1	4,3,2,1	5,4,3,2,1		Sale / Refi					
Tier 1	3.63%	3.63%	3.92%	4.43%	1.3	45%	45%	1,001,000	5,000,000	30 / 30	2.25%
Tier 2	3.75%	3.75%	4.04%	4.56%	1.3	55%	55%	1,001,000	5,000,000	30 / 30	2.38%
Tier 3	4.00%	4.00%	4.29%	4.81%	1.3	75%	75%	1,001,000	5,000,000	30 / 30	2.63%

* Loan amounts below \$2,500,000 will be priced 0.125% above the indicative rates shown on the "Premium" products described above.

** The initial indicative fixed interest rate shown above is subject to change daily until an Option to Lock the Rate is exercised.

The products outlined above must address specific underwriting guidelines for the borrowing entities, sponsors and collateral. Referral fees to properly licensed parties. All loans will have a fixed interest rate for the fixed rate term chosen and thereafter will re-price quarterly at the ARM margin shown plus 6 Month LIBOR capped at 0.50% per adjustment with a life of loan ceiling of 10.00% and a floor equal to the initial fixed interest rate. Retail, Office, and Industrial programs require annual financial reporting; otherwise the interest rate and margin will be increased 0.50%. Rates can be locked for 90 days.

Multi-Tenant Retail: >= 1980 or Recent Rehab

- Un-Anchored / Anchored
- Shadow Anchored
- In-Line Between Anchors
- Pad Building to Regional Center

Multi-Tenant Industrial: >= 1970 or Recent Rehab

- Incubator Buildings
- Warehouse and Light Manufacturing
- Concrete Tilt Up or Wood Frame - No Metal
- Light Industrial Zoning - No Heavy Manufacturing

Impounds Required for Property Taxes only. Legal Opinion and Impounds for Insurance, Tenant Improvements, Leasing Commissions or CapEx **Not Required**.

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735

Email: Info@CRELender.com

Fax: 800-592-3136

www.CRELender.com



LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735

Email: Info@CRELender.com

Fax: 800-592-3136

www.CRELender.com



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

Interest Rate	Loan Term Adj. Periods (total term)	Amortization Period	Adjustment Period	LTV%
4.13%	3+3+3+3+3 (15)	15	Every 3 Years	75%
4.13%	3+3+3+3+3+3+2 (20)	20	Every 3 Years	75%
4.13%	3+3+3+3+3+3+3+4 (25)	25	Every 3 Years	75%
4.25%	5+5+5 (15)	15	Every 5 Years	75%
4.25%	5+5+5+5 (20)	20	Every 5 years	75%
4.25%	5+5+5+5+5 (25)	25	Every 5 Years	75%
4.38%	7+7+7 (21)	21	Every 7 Years	75%
4.38%	7+7+7+4 (25)	25	Every 7 Years	75%
4.50%	10+5 (15)	15	After 10 Years	75%
4.50%	10+10 (20)	20	After 10 Years	75%
4.50%	10+10+5 (25)	25	After 10 Years	75%
4.50%	15	15	N/A	75%
4.75%	15+5 (20)	20	After 15 Years	75%
4.88%	15+10 (25)	25	After 15 Years	75%
5.00%	20	20	N/A	75%
5.00%	20+5 (25)	25	After 20 Years	75%

Notes:

1. Reports required: MAI Appraisal & Phase I Environmental Report. Property condition report may be required in some circumstances.
2. Escrow Reserves - property taxes only
3. Where applicable, loan amounts for special purpose freestanding buildings (restaurants, gas stations, banks, etc.) cannot exceed 1.2 times appraised land value.
4. A Statement of Financial Affairs must be provided by all borrowers at the time of application.
5. Review and approval of two years operating statements.

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735
Email: Info@CRELender.com

Fax: 800-592-3136
www.CRELender.com



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

Correspondent Multifamily and Commercial loans (\$1 million- \$7 million)

- 3.175% - 4.000% fixed for 3 years
- 3.250% - 4.250% fixed for 5 years
- 4.250% - 5.250% fixed for 10 years
- 5.000% - 5.750% fixed for 20 years
- Underwritten cap rates from 7.00%- 8.25% depending on asset class, history, sponsorship and market.
- Typically 70% LTV, but leverage up to 75% LTV stressed on the high end of cap rate range.
- Rate locks typically up to 90 days at no cost, but lenders can rate lock for as long as 6 months with a slight increase to spread.
- All product types - including hospitality (flagged or boutique).
- Level of recourse is predicated on deal specifics, yet non-recourse is available for lower leverage loans.
- Primary and secondary markets - tertiary markets possible with strong deal specifics.

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Correspondent Multifamily and Commercial loans (\$5 million- \$200 million)

- 3.00%- 3.75% fixed for 5 years
- 3.75%-4.75% fixed for 10 years
- 4.25%- 5.00% fixed for 15 years fully amortized
- 4.50%- 5.00% fixed for 20 years fully amortized
- Underwritten cap rates from 7.00%- 8.25% depending on asset class, history, sponsorship and market.
- Below 60% LTV for best pricing, but can accommodate requests up to 75% LTV at slightly higher spreads.
- All product types - including hospitality (flagged or boutique).
- Several larger life company lenders are eager to make loans on large diversified portfolios at very attractive/flexible terms.
- Rate locks typically for 90 days, but lenders can rate lock for as long as 12 months with slight increase to spread.
- Earn-outs, partial-releases, flexible prepayment structures available.
- Non-recourse loans with standard carve-outs.

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

Target Mortgage Annual Volume	% Change from last year	Correspondent	Loan Amounts
\$1,200,000,000	20%+	StanCorp	\$500k to \$5MM
\$50,000,000	0%+	American Fidelity	\$750K to \$7.5MM
\$1,000,000,000	42%+	Symetra	\$1MM to \$10MM
\$500,000,000	0%+	American Equity	\$1MM to \$10MM
\$150,000,000	0%+	Southern Farm Bureau	\$1.5MM to \$20MM
\$400,000,000	33%+	CUNA - Members Capital Advisors	\$1.5MM to \$20MM
\$300,000,000	0%+	Advantus	\$2.5MM to \$20MM
\$400,000,000	33%+	Ameriprise	\$1.5MM to \$20MM
\$750,000,000	88%+	Genworth	\$2.5MM to \$30MM
\$775,000,000	55%+	Great West Life	\$2.5MM to \$35MM
\$1,000,000,000	0%+	Aviva	\$3MM to \$50MM
\$650,000,000	44%+	State Farm	\$3MM to \$50MM
\$1,200,000,000	20%+	Allstate	\$5MM to \$50MM
\$1,000,000,000	0%+	Guardian	\$5MM to \$50MM
\$2,000,000,000	0%+	ING	\$6MM to \$75MM
\$1,000,000,000	0%+	Lincoln Financial Group	\$2.5MM to \$85MM
\$1,000,000,000	0%+	TIAA-CREF	\$20MM to \$250MM
\$13,375,000,000	10%+		

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

Program Features
 \$500k to \$10MM
 30 year term/30 year amortization
 3, 5, 7, and 10 year fixed rates
 Step-down prepayment
 Early rate lock
 No reserves

Property Types
 Multifamily
 Mobile Home Park
 Mixed Use
 Office
 Retail
 Industrial

Underwriting Features
 75% loan to value
 1.15:1 DSCR

Special Features
 Non-recourse available
 Cash-out
 Competitive pricing

Program	Start Rates	Reset Margins	Life Caps.	Prepay	Amort./Term	DCR
Adjustable	3.37% - 3.57%	3.00% - 3.25%	9.50%	1, 1, 1%	30/30	1.15 - 1.25%
3yr fixed/adj.	3.50% - 3.75%	2.25% - 2.50%	9.50%	3, 1, 1%	30/30	1.15 - 1.25%
5yr fixed/adj.	3.67% - 3.92%	2.25% - 2.50%	9.50%	4, 3, 2, 1%	30/30	1.15 - 1.25%
7yr fixed/adj.	4.15% - 4.40%	2.25% - 2.50%	9.50%	5, 4, 3, 2, 1%	30/30	1.15 - 1.25%

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

Property Type	Loan Amount(1)	Term	Rate(2)	Extension Option (3)	Amortization	Loan Fee	Maximum LTV	Minimum DSC
Retail, Industrial, Office	\$2 to \$12 million	3 or 5 Years	4.95%	5 Years	25 years	0.0%-1.0%	75%	1.25
Multi-family	\$2 to \$12 million	3 or 5 Years	4.75%	5 Years	up to 30 years	0.0%-1.0%	75%	1.25
Other / Specialty	\$2 to \$12 million	3 or 5 Years	5.25%	5 Years	up to 25 years	0.0%-1.0%	65%	1.50

(1) Typical loan sizes range from \$4 to \$8 million. Able to close larger loans subject to participation.

(2) Rate may vary +/- 25 bps based on risk profile and term.

(3) Extension option conditions include LTV, DSC and occupancy. During the extension period, rate options are:

- (i) re-cast to a new fixed term based on the then like-term index and same margin with the initial rate as the floor; or
- (ii) convert to an adjustable rate based on Prime or LIBOR.

(4) Based on underwriting guidelines.

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice. All transactions are subject to submission of a formal application, underwriting vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Fed

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Bridge Loan Floating Rate Programs

Property type	Loan Amount(1)	Term	Rate Type	Extension Option (2)	Index (3)	Margin	Amortization (4)	Loan Fee	Maximum LTV	Minimum DSC (5)
Multi-Family, Retail, Industrial, Office	\$2 to \$12 million	12-36 months	Floating	3 and 5 Years	Prime or LIBOR	Prime: 1% LIBOR: 3%	i-only	0.0% - 1.0%	75%	1.25

(1) Typical loan sizes range from \$4 to \$8 million. Able to close larger loans subject to participation.

(2) Extension option conditions include LTV, DSC and occupancy. During the extension period, rate options are:

(i) a fixed rate (refer to the Permanent / Term Loan Fixed Rate Programs); or

(ii) an adjustable rate based on Prime or LIBOR.

(3) The floor rate for Prime and LIBOR based loans is 4.95%, +/- 25 bps.

(4) Typically i-only. Depending on in place cash flow, amortization may be required.

(5) Minimum DSCR at stabilization, based on underwriting guidelines.

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Owner-Occupied Fixed Rate Loan Programs

Property Type (1)	Loan Amount(2)	Term (3)	Rate	Amortization	Loan Fee (4)	Maximum LTV	Minimum DSC (5)
Owner-Occupied Commercial Real Estate	\$2 to \$10 million	5 Years	3.95%	25 Years	0.5%	75%	1.25

(1) Must be at least 51% owner-occupied. The on-going operations of the owner-occupied property to be the primary source of repayment and not less than \$1 million.

(2) Typical loan sizes range from \$4 to \$8 million.

(3) 3 and 7 year terms are available.

(4) Par pricing is available.

(5) Based on underwriting guidelines.

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice. All transactions are subject to submission of a formal application, and approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual percentage rates are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 16, Chapter 1, Part 1, Rule 1.01, Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

Multifamily "A" Loan Programs - up to 75% LTV

\$500,000 to \$3,500,000

Programs	Rate	Points	Term	Index	Margin	DCR	Maximum LTV		Prepay
							Purchase R/T Refi	C/O Refi	
1 Yr ARM	3.3	1	30/30	6 Mo LIBOR	2.95	1.25	75%	60%	2-1-1
	3.5	PAR							2-1-1
3 Yr ARM	3.35	1	30/30	6 Mo LIBOR	2.95	1.25	75%	60%	3-2-1
	3.5	PAR							3-2-1
	3.9	-0.5			3.125				3-2-1
5 Yr ARM	3.55	1	30/30	6 Mo LIBOR	2.95	1.25	75%	60%	3-2-2-1-1
	3.7	PAR							5-4-3-2-1
	4.15	-0.5			3.125				5-4-3-2-1

NOTES Minimum FICO: 700 / Full Recourse / Loan to Value (LTV) 61% up to 70% add 15bps to rate for cash out only. Minimum loan size for "A" program: \$500,000. Max LTV 75% for R&T refi & Purchase only.

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Multifamily Standard Loan Programs - up to 75% LTV

\$500,000 to \$3,500,000 (\$350,000-\$499,999 + 15bps)

Programs	Rate	Points	Term	Index	Margin	DCR	Maximum LTV		Prepay
							Purchase R/T Refi	C/O Refi	
1 Yr ARM	3.65	1	30/30	6 Mo LIBOR	2.95	1.25	75%	70%	2-1-1
	3.85	PAR							2-1-1
3 Yr ARM	3.95	1	30/30	6 Mo LIBOR	2.95	1.25	75%	70%	3-2-1
	4	PAR			3-2-1				
	4.35	-0.5			3-2-1				
5 Yr ARM	4	1	30/30	6 Mo LIBOR	2.95	1.25	75%	70%	3-2-2-1-1
	4.1	PAR			5-4-3-2-1				
	4.5	-0.5			5-4-3-2-1				
7 Yr ARM	4.8	1	30/30	6 Mo LIBOR	2.95	1.25	75%	70%	5-4-3-3-2-2-1
	4.95	PAR							5-4-3-3-2-2-1

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Commercial Loan Programs - up to 70% LTV

\$500,000 to \$3,500,000 (\$350,000-\$499,999 + 15bps)

Programs	Rate	Points	Term	Index	Margin	DCR	Maximum LTV		Prepay
							Purchase R/T Refi	C/O Refi	
1 Yr ARM	4.4	1	25/10	6 Mo LIBOR	3.25	1.25	70%	65%	2-1-1
	4.5	PAR							2-1-1
3 Yr ARM	4.4	1	25/10	6 Mo LIBOR	3.25	1.25	70%	65%	3-2-1
	4.5	PAR							3-2-1
	4.75	-0.5			3.425				3-2-1
5 Yr ARM	4.55	1	25/10	6 Mo LIBOR	3.25	1.25	70%	65%	3-2-2-1-1
	4.7	PAR							5-4-3-2-1
	4.95	-0.5			3.425				5-4-3-2-1

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

Program Notes

- Loan amounts between \$350,000-\$499,999 add 15bps (Standard program only)
- Near Core Employment
- Owner / Investor deals welcome
- Portfolio Lender
- Minimum FICO of 680. FICO below 680 considered with a price adjustment. (Standard program only)
- All programs are subject to pricing adjustment based upon loan size, property condition, age, maintenance and credit factors
- No significant deferred maintenance
- Start Rate is Floor, Ceiling is 6% over start rate

Submission Loan Requirements

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



- Complete 1003 Loan Application (include net worth and reserves)
- Photos of Subject Property and surrounding area
- Credit Authorization - sign and dated
- 2 Years + YTD Operating History (Income & Expense) on the Property
- Current Rent Roll - sign and dated
- Purchases: Purchase Agreement, escrow instructions, title report and leases (if available)
- Refinances: Statement of Purpose of Funds and Leases (if available)
- Schedule of Real Estate

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

Program Highlights:

1. Low start ARMS 2.71%
2. Interest Only and Low Doc Programs
3. 60 day rate locks available
4. Rebates available on some Programs
5. GREAT SBA and Owner User Rates; FHA loans available.

Apartment Loan Programs

Program Number	Fixed Term	Start Rate	Margin	Index	Minimum DCR (P/R)	LTV (P/R) MAX	Loan Term	Pre-Payment
45	5 Year Fixed	3.38%	N/A	N/A	1.25	80/75	30/5	4.5 Year Yield Maintenance
	7 Year Fixed	3.81%	N/A	N/A	1.25	80/75	30/7	6.5 Year Yield Maintenance
	10 Year Fixed	4.07%	N/A	N/A	1.25	80/75	30/10	9.5 Year Yield Maintenance
	30 Year Fixed	Please Call	N/A	N/A	1.25	80/75	30/30	15 Year Yield Maintenance

A. Loan Sizes: from \$750,000. Hybrid and Step-down Prepay loans are available. I/O is available.

B. Multifamily Only. Population 50K or Greater MSA's

C. Minimum Credit Score: 680

D. Max LTV 80%. Above Rates apply to Tier 4 pricing (55% Max LTV and 1.55 DCR).

E. ARM program available, rates as low as 2.70%. Above Rates apply to loan sizes from \$3,000,000 to \$5,000,000 and Large MSA's. Please call for other pricing.

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735
 Email: Info@CRELender.com

Fax: 800-592-3136
www.CRELender.com



Program Number	Term	Rate	Spread	6 Mo Libor	1.2	70/65	30/30	3-2-1
48	6 Month Libor ARM	4.35%	3.30%	6 Mo Libor	1.25	70/65	30/30	3-2-1
	3 Year Fixed	4.65%	3.00%	6 Mo Libor	1.25	70/65	30/30	3-2-1
	5 Year Fixed	4.80%	3.00%	6 Mo Libor	1.25	70/65	30/30	5-4-3-2-1
	7 Year Fixed	5.41%	3.00%	6 Mo Libor	1.25	70/65	30/30	5-5-4-3-2-1
	10 Year Fixed	5.95%	3.00%	6 Mo Libor	1.25	70/65	30/30	5-5-4-4-3-3-2-2-1-1

A. Loan sizes: \$500,000 to \$10MM - Loans < \$750,000 will have rate/spread increase of 25 bps. Origination fees apply for loans \$250,000 to \$499,000, please call.

B. Above pricing based on "A" Program for A properties in Major Metro Mkts, min 700 credit, experience & 15% liquidity. "B" Program for Major, min 680 & 10% liquidity.

Add 35bps to rate for "B" Program. "C" Program for Nationwide Markets will have rate increase of 45-75bps and 1.35 DCR, max LTV 65% on Purchases and 60% on R&T.

C. Cash out Max LTV 65% (Metro) & 55% (Nationwide). 10 bps add on to rate apply if LTV is higher than 60% (Metro) & 50% (Nationwide). Min. 2-3 years ownership req'd.

D. Low LTV Price Reduction - 15bps if 50% LTV or less and 25bps if 40% LTV or less. Loans under \$500,000 are not eligible.

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

Program Number	Term	Rate	Spread	6 Mo Libor	1.15	75/75	30/30	3-2-1
90	3 Year Fixed	4.50%	2.25%	6 Mo Libor	1.15	75/75	30/30	3-2-1
	5 year Fixed	4.50%	2.25%	6 Mo Libor	1.15	75/75	30/30	5-4-3-2-1
	10 Year Fixed	5.37%	2.25%	6 Mo Libor	1.15	75/75	30/15	Yield Maintenance

A. Loan Sizes: \$500,000 to \$25MM. 10 Yr available for loans \$1MM and greater. C/O available up to 75%. 3 years I/O available for 10 bps to rate, max 70%, 1.20 DCR.

B. NO Tax Returns or Bank Statements. 680 Credit, total RE leverage not to exceed 75%. Bank Statements required for loans \$5MM and above.

C. Rate reductions for low LTV's: 15bps below 65%; 30bps below 55% &

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



45bps below 45%. Not available in 10 year terms.

Program Number	Term	Rate	Margin	Index	Spread	Ratio	Step	Structure
12	3 year Fixed	4.25%	2.50%	6 Mo Libor	1.2	75/75	30/30	2-1
	5 Year Fixed	4.50%	2.50%	6 Mo Libor	1.2	75/75	30/30	3-2-1
	7 Year Fixed	4.75%	2.50%	6 Mo Libor	1.2	75/75	30/30	4-3-2-1
	10 Year Fixed	5.25%	2.50%	6 Mo Libor	1.2	75/75	30/30	5-4-3-2-1

A. Loan amounts \$500,000-\$5,000,000. Cash out available up to 75%.

B. Premium Pricing above for qualified borrowers and collateral, min \$1MM. Premium pricing also available on aggregate loans over \$1MM.

C. Standard pricing-loans below \$1MM add 50 bps, margin 3.00%.

Program Number	Term	Rate	Margin	Index	Spread	Ratio	Step	Structure
40	6 month ARM	3.60%	2.55%	12 MAT	1.15	75/75*	30/30	1.75-1.75-1.75
	3 Year Fixed	3.88%	2.55%	12 MAT	1.15	75/75*	30/30	1.75-1.75-1.75
	5 Year Fixed	4.15%	2.55%	12 MAT	1.15	75/75*	30/30	1.75-1.75-1.75-1-1

A. Loan amounts \$400,000-\$7,000,000. Cash out available up to 75%.

B. Program is available for properties with average condition or better and no considerable deferred maintenance. No onsite parking are not eligible, exceptions apply.

C. Low Leverage Loan Program featuring no Tax Returns & expedited underwriting. Schedule E required, 50% LTV or lower, 1.50 DCR, strong sponsorship, 725 credit.

D. Allows to pay up to 20% of outstanding loan balance during any 12 month period without prepayment penalties. I/O is available for a price-up of 12.5bps, no cash out.

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735

Fax: 800-592-3136

Email: Info@CRELender.com

www.CRELender.com



Commercial Loan Programs

Program Number	3 Year Fixed 3.67%	N/A	N/A	1.25	75/65	25/3	3.0 Year Yield Maintenance
18	5 Year Fixed 4.56%	N/A	N/A	1.25	75/65	25/5	5.0 Year Yield Maintenance

A. Loan Sizes: \$250K to \$10MM. Terms up to 10 Year Fixed at 5.96%.

B. Purchase and Rate & Term Refinance 75%-65% max LTV, Retail max 50% LTV & Owner Occ transactions max 75% LTV/30 Yr Amo. Cash Out available 60%-50% max LTV.

C. Commercial - Office, Retail, Single Tenant, Warehouse, Mixed Use and Multifamily Buildings.

Program Number	5 Year Fixed 4.32%	3.25%	5 yr Swap	1.4	65/60	25/20	5-4-3-2-1
16							

A. Loan Size: up to \$4,000,000.

B. Multi-tenant Retail, Industrial, Office, Single Tenant, and Single Tenant NNN

C. Call for quote. Conventional owner user and SBA 504 programs available in most States! 10 Year Fixed is now available.

Program Number	5 Year Fixed 5.75%	2.50%	5 Yr Treasury	1.25	65	30/100	None
20							

A. Loan Sizes: \$500K to \$3MM.

B. Office, Retail, Industrial, Self Storage, Owner Occupied. Multifamily and Mixed Use also available at 5.75%, 7 year fixed, 1.20 DCR, due in 15 and 70% Max LTV.

C. Borrowers must have 640 or better credit.

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735
Email: Info@CRELender.com

Fax: 800-592-3136
www.CRELender.com



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

Program	6 Mo. ARM	5 Yr. F/ARM	7 Yr. F/ARM	10 Yr. F/ARM	15 Yr. FRM
Start (Note) Rate	3.50%	3.88%	4.25%	4.55%	5.13%
Qualify Rate	4.50%	5.00%	5.00%	5.00%	5.13%
Qualify Rate DSCR (Min.)	1.20x	1.20x	1.20x	1.20x	1.10x
Loan-to-Value (Max.)	70.00%	70.00%	70.00%	70.00%	70.00%
Prepayment Penalty	1-1%	3-2-1%	4-3-2-1%	5-4-3-2-1%	5-5-4-4-3-3-2-2-1-1%
Reset Margin	2.75%	2.75%	2.75%	2.75%	
Reset Index	6M Libor	6m Libor	6M Libor	6M Libor	
Interval Chg. Freq.	6 Mos.	6 Mos.	6 Mos.	6 Mos.	
Interval Cap	1.00%	1.00%	1.00%	1.00%	
Life Cap	11.00%	11.00%	11.00%	11.00%	
Loan Maturity	15 (yrs)	15 (yrs)	15 (yrs)	15 (yrs)	15 (yrs)
Loan Amortization	30 (yrs)	30 (yrs)	30 (yrs)	30 (yrs)	15 (yrs)
Loan Fee	PAR	PAR	PAR	PAR	PAR
Loan Costs*	Billed	Billed	Billed	Billed	Billed
Non Recourse Option	Max. 50%	Max. 50%	Max. 50%	Max. 50%	Max. 50%

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735

Fax: 800-592-3136

Email: Info@CRELender.comwww.CRELender.com



LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735

Fax: 800-592-3136

Email: info@CRELender.com

www.CRELender.com



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

Commercial Real Estate/25 Yr Amortization Due in 10 Yrs

Fixed Period/Term	Pre-Payment Penalty	Rate	Points	Margin	Min. DSCR	Max. LTV
1 Yr Fxd-Semi Annual	YM, 1-Yr	4.00%	1.00%	2.50%	1.35x	65%
1 Yr Fxd-Semi Annual	YM, 1-Yr	4.25%	0.00%	2.75%	1.35x	65%
2 Yr Fxd-Semi Annual	YM, 2-Yrs	4.00%	1.00%	2.50%	1.35x	65%
2 Yr Fxd-Semi Annual	YM, 2-Yrs	4.25%	0.00%	2.75%	1.35x	65%
3 Yr Fxd-Semi Annual	YM, 3-Yrs	4.00%	1.00%	2.50%	1.35x	65%
3 Yr Fxd-Semi Annual	YM, 3-Yrs	4.25%	0.00%	2.75%	1.35x	65%
5 Yr Fxd-Semi Annual	YM, 5-Yrs	4.25%	1.00%	2.50%	1.35x	65%
5 Yr Fxd-Semi Annual	YM, 5-Yrs	4.50%	0.00%	2.75%	1.35x	65%
7 Yr Fxd-Semi Annual	YM, 7-Yrs	5.57%	1.00%	2.50%	1.35x	65%
7 Yr Fxd-Semi Annual	YM, 7-Yrs	5.82%	0.00%	2.75%	1.35x	65%
10 Yr Fixed	YM, 10-Yrs	6.02%	1.00%	N/A	1.35x	65%
10 Yr Fixed	YM, 10-Yrs	6.27%	0.00%	N/A	1.35x	65%

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



NOTES:

Min. Loan Amount \$350,000. Loans between \$350-\$750K may be subject to an increase rate

Interest Rate on SBA 504 Loans may be reduced by .50%

Rates include discount for Autopay, removal of Autopay will increase the rate 0.125%

Rates, points, and margin are based on the loan amount and an analysis of the property, borrower's financial strength, credit quality, deposit relationship, and management experience.

Alternative Pre-Payment Penalty Options: add .125% to rate (see below for the PPP Structure)

- 1 Yr/2 Yr Loans: 1% / 3 yrs
- 3 yr Loan: 3%, 2%, 1%
- 5 Yr Loan: 5%, 4%, 3%, 2%, 1%
- 7 Yr Loan: 5%, 5%, 4%, 4%, 3%, 2%, 1%
- 10 Yr Loan: 5%, 5%, 4%, 4%, 3%, 3%, 2%, 2%, 1%, 1%

Points and pricing terms float until the loan is approved and ready for loan documents.

Program Underwriting Parameters listed above are not all inclusive. Exceptions will be on a case by case basis and will be based upon the existing relationship with the customer.

A partial list of other items considered in underwriting the load would be:

1. The Borrower's Credit Report and payment history
2. The Borrower's liquid reserves (cash or equivalents)
3. The overall condition of the property and review of the appraisal on the subject property
4. Occupancy and history of occupancy on the subject property
5. Management history of the Borrower and/or their management company
6. Any environmental hazards or potential hazards that may be present on subject property.
7. Property title concerns, liens or other items relevant to the vesting to the property and issues with regards to securing a first deed of trust on the property

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Multifamily Loan Rates

Fixed Period/Term	PrePayment Penalty	Tier 2 80%/1.25x		Tier 3 65%/1.35x		Tier 4 55%/1.55x	
		0 Pts	0.5 Pts	0 Pts	0.5 Pts	0 Pts	0.5 Pts
5 Years	YM: 4.5 Yrs	3.50%	3.39%	3.30%	3.19%	3.08%	2.97%
5 Years	YM: 3 Yrs	3.65%	3.54%	3.45%	3.34%	3.23%	3.12%
5 Years	5. 4. 3. 2, 1	4.59%	4.44%	4.39%	4.24%	4.17%	4.02%
7 Years	YM: 6.5 Yrs	3.80%	3.72%	3.60%	3.52%	3.38%	3.30%
7 Years	YM 5 Yrs	3.95%	3.87%	3.75%	3.67%	3.53%	3.45%
7 Years	5, 4, 3, 2, 1 (2 Yr. lockout)	4.85%	4.74%	4.65%	4.54%	4.43%	4.32%
10 Years	YM: 9.5 Yrs	4.18%	4.12%	3.98%	3.92%	3.76%	3.70%
10 Years	YM: 7 Yrs	4.33%	4.27%	4.13%	4.07%	3.91%	3.85%
10 Years	5, 5, 4, 4, 3, 3, 2, 2, 1, 1	5.26%	5.16%	5.06%	4.96%	4.84%	4.74%
15 Years	YM: 14.5	5.11%	5.05%	4.91%	4.85%	4.69%	4.63%

Rate Adjustment Add-Ons:

Add 10BPS for Loans located outside the large MSA's

Add 10BPS for Loan Amounts \$750K-\$3MM

Add for Loan Amounts <\$750K

5 Yr Fixed 3/4.5YM:	0.65%
5 Yr Decline PPP:	0.88%
7 Yr Fixed 5/6.5YM:	0.53%
7 Yr Decline PPP:	0.65%
10 Yr Fixed 7/9.5YM:	0.43%
10 Yr Decline PPP:	0.63%
15 Yr Fixed 14.5YM:	0.40%

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735
 Email: Info@CRELender.com

Fax: 800-592-3136
www.CRELender.com



submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

Notes

	\$5,000,000	Los Angeles-Long Beach-Santa Ana; San Francisco-Oakland-Fremont; San Jose-Sunnyvale-Santa Clara; Sacramento-Arden-Arcade-Roseville;
Maximum Loan Size:		San Diego-Carlsbad-San Marcos; Oxnard-Thousand Oaks-Ventura Portland-Vancouver-Beaverton
	\$3,000,000	All Other MSA's
Minimum Loan Size:	\$500,000	(loans less than \$500K are limited to the 7 and 10 year programs on an exception basis only)
Minimum FICO Score:	680	
LTV Limit:		LTV is limited to 75% for Cash-out loans or loans with terms <= 5 yrs
Pre-Review Markets:		Phoenix, AZ; Las Vegas-Paradise, NV; Riverside-San Bernardino-Ontario
Tax and Insurance Impound:		Required for Tier 2 Loans
Recourse/Non-Recourse:		All loans less than \$750,000 or located in a Pre-Review Market require borrower recourse Non-Recourse is available on for loan amounts >\$750,000 and LTV <=65% and DSCR >= 1.35x and FICO >= 680 Property can not be in a Pre-Review Market
Hybrid ARMS:		7 and 10 Year Fixed period converting to ARM (Call for Pricing)
Interest Only:		2-Year IO may be available for the 10 year Fixed or Hybrid product with an additional pricing and LTV <= 65% and DSCR >= 1.35

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Fixed Period/Term	Pre-Payment Penalty	Rate	Points	Margin	Min. DSCR	Max. LTV
1 Yr Fxd-Semi Annual	1%/ 1 Yr	3.18%	1.00%	2.50%	1.25x	70%
1 Yr Fxd-Semi Annual	1%/ 1 Yr	3.43%	0.00%	2.75%	1.25x	70%
2 Yr Fxd-Semi Annual	1%/ 1 Yr	3.22%	1.00%	2.50%	1.25x	70%
2 Yr Fxd-Semi Annual	1%/ 1 Yr	3.47%	0.00%	2.75%	1.25x	70%
3 Yr Fxd-Semi Annual	2%, 1%	3.31%	1.00%	2.50%	1.25x	70%
3 Yr Fxd-Semi Annual	2%, 1%	3.56%	0.00%	2.75%	1.25x	70%
5 Yr Fxd-Semi Annual	3%, 2%, 1%	3.88%	1.00%	2.50%	1.25x	70%
5 Yr Fxd-Semi Annual	3%, 2%, 1%	4.00%	0.00%	2.75%	1.25x	70%
7 Yr Fxd-Semi Annual	YM, 7-Yrs	5.20%	1.00%	2.50%	1.25x	70%
7 Yr Fxd-Semi Annual	YM, 7-Yrs	5.45%	0.00%	2.75%	1.25x	70%
10 Yr Fxd-Semi Annual	YM, 10-Yrs	5.65%	1.00%	2.50%	1.25x	70%
10 Yr Fxd-Semi Annual	YM, 10-Yrs	5.90%	0.00%	2.75%	1.25x	70%

Notes:

Min. Loan Amount \$350,000; Loans between \$350-\$750K may be subject to an increase in rate

Rates include discount for Autopay, removal of Autopay will increase the rate 0.125%

Rates, points, and margin are based on the loan amount and an analysis of the property, borrower's financial strength, credit quality, deposit relationship, and management experience.

Alternative Pre-payment Penalty Options:

- 3 & 5 Yr product only: Pay 1 point = 1%/ 1 Yr OR Pay 0.5 point = 1%/ 2 Yr

Add 0.125% to rate for below PPP structure. Only applies to 7 & 10 yr product

- 7 Yr Loan: 5%, 5%, 4%, 4%, 3%, 2%, 1%
- 10 Yr Loan: 5%, 5%, 4%, 4%, 3%, 3%, 2%, 2%, 1%, 1%

Points and pricing terms float until the loan is approved and ready for loan documents

Program Underwriting Parameters listed above are not all inclusive. Exceptions will be on a case by case basis and will be based upon the existing relationship with the customer.

A partial list of other items considered in underwriting the loan would be:

1. The Borrower's Credit Report and payment history
2. The Borrower's liquid reserves (case or equivalents)
3. The overall condition of the property and review of the appraisal on the subject property
4. Occupancy and history of occupancy on the subject property
5. Management history of the Borrower and/or the management company

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



6. Any environmental hazards or potential hazards that may be present on subject property
7. Property title concerns, liens or other items relevant to the vesting to the property and issues with regards to securing a first deed of trust on the property

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

	SBA 504	Conventional Owner Occupied	Non-Owner Occupied Investor
Minimum / Maximum Loan Amount	\$500,000 - \$5,000,000	\$250,000 - \$4,000,000	\$250,000 - \$4,000,000
Maximum LTV	90% (50%-Lender; 40%-SBA; 10%-Borrower) 80% (ground-up construction) • TI's can be included	• 65% Multi- Purpose • 60% Semi-Generic • 50% Special Use	• 65% Multi-Use • 60% Semi-Generic • 50% Special Use
Accepted Property Types:	Multi-Use 65% LTV: Office, Office/Warehouse, Medical/Dental Office, Industrial, Retail, Mixed-Use Semi-Generic 60% LTV: Automotive Services, Tire & Brake Centers, Schools/Day Care, Funeral Homes Special Use 50% LTV: Bowling Centers, Restaurants, Oil/Lube Centers, Self-Storage, Assisted-Living, Car dealers, Marinas, Golf Course		
Excluded Property Types	• Properties with environmental degradation • Properties with environmental health concerns • Properties with Toxins or Waste in soil testing		
Maximum Amortizations	25 years	25 years	25 years
Maximum Terms	25 years	20 years	10 years
Minimum Prepayment Penalty Minimum	5-4-3-2-1% for years 1-5 on all other rates Flat 5% for 5 years on all 10 year fixed rates		
Minimum DSC	1.20X	1.25X	1.40X
Minimum Credit Score (FICO)	680	680	700
Prior Experience?	Yes, Required		
Personal Recourse?	Yes	Yes	Yes if less than 50% LTV a limited recourse can be considered.
Seller Carry OK?	Yes, Minimum 5% cash from Borrower	Yes, Minimum 10% cash from Borrower	Yes, Minimum 20% cash from Borrower
Margins Over	3 Yr. Fixed + 3.00%	3 Yr. Fixed + 3.00%	3 Yr. Fixed + 3.00%
LIBOR SWAP	5 Yr. Fixed + 3.00%	5 Yr. Fixed + 3.00%	5 Yr. Fixed + 3.00%

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

semi-generic + 0.50%	10 Yr. Fixed + 3.25%	10 Yr. Fixed + 3.25%	10 Yr. Fixed + 3.25%
special use + 0.75%	http://online.wsj.com/mdc/public/page/2_3020-moneyrate.html?mod=topnav_2_3010		
Premium Paid (Up to 6%)	.25 added to stated margin equals 1.00% premium, up to 6% on 504 and owner occupied loans. Up to 3% non owner occupied loans. Lender also keeps the origination fee charged.		
Minimum Population for City	25,000 minimum population		

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735 Fax: 800-592-3136
 Email: Info@CRELender.com www.CRELender.com



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

The Four Income Factors:

- 1. Interest Rate Spread
- 2. Prepayment Penalty
- 3. Origination Fee
- 4. Volume Bonus

1. Interest Rate Par Spreads¹

Interest Rate Index	Adjustment Frequency	Multi-Use Properties	Semi-Generic Properties ²	Special Use Properties
WSJ Prime	Quarterly	0.50%	1.00%	1.25%
90-day Libor ³	Quarterly	3.00%	3.50%	3.75%
1-Year Libor ³	Annually	3.00%	3.50%	3.75%
3-Year Swap ³	Every 3 years	3.00%	3.50%	3.75%
5-Year Swap ³	Every 5 years	3.00%	3.50%	3.75%
10-Year Swap ³	Year 10	3.25%	3.75%	4.00%

¹ 1% in premium will be earned for each 0.25% above the par rate

² Semi-Generic Properties: automobile dealers, light automotive services, tire & brake centers, funeral homes, and schools and day care centers

³ See http://online.wsj.com/mdc/public/page/2_3020-moneyrate.html?mod=topnav_2_3010 (London interbank offered rate (Libor) or Libor Swaps (US))

After 10 years, the rate adjusts every five years at the 5-Year Swap plus the same original spread over par

• For all start-ups, add 0.25% to the par rates above

2. Prepayment Penalty Options

	Quarterly & Annual Rates	3-Yr & 5-Yr Fixed Rates	10-Yr Fixed Rates
Declining 5%, 4, 3, 2, 1%	1.00%	Required	
Declining 5%, 4, 3, 2, 1% (90-day window) 5%, 4, 3, 2, 1% for years 6-10	1.25%	0.25%	Not Available

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY

NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Flat 5% for first 5 years	1.50%	0.50%	Required
Declining 7%, 6, 5, 4, 3, 2, 1%	1.75%	0.75%	0.25%
Flat 5% for years 1-6 and declining 4%, 3, 2, 1% for years 7-10	2.00%	1.00%	0.50%
Declining 10%, 9, 8, 7, 6, 5, 4, 3, 2, 1%	2.50%	1.50%	1.00%
Flat 10% for first 10 years	3.00%	2.50%	1.50%

The Borrower may make additional principal reductions without penalty up to 20% of the original note balance annually.

* A 365/360 interest rate accrual basis is required. The loan premium will be reduced by 0.50% when a 365/360 interest rate accrual is not obtained.

3. Origination Fee

- The referring lender retains any term origination fee. However, Lender will keep 0.50% to pay the SBA fee for any 504 1st mortgage transaction (when applicable).

4. Volume Bonus

Fundings for the prior four quarters

- >\$5 million = bonus of 50 bps or 0.125% lower par rate
- >\$10 million = bonus of 100 bps or 0.25% lower par rate

Premium Calculation Examples

\$1,000,000 multi-use, owner-user R/E purchase

\$1,000,000 special use property

Factor	Option	Income	Option	Income
Interest Rate	5-year Swap + 4.00%	4.00%	Prime + 1.75%	2.00%
PPP	Declining 10% - 1%	1.50%	Flat 5% for 5 years	1.50%
Total Premium		5.50%		3.50%
Origination Fee	1.00%	1.00%	1.00%	1.00%
Total Income	\$65,000 or 6.50%		\$45,000 or 4.50%	

Miscellaneous

- The interest rate floor for all loans will be the initial start rate of the loan.
- The loan premium on any owner-occupied loan may not exceed 6.00% or \$150,000.
- The loan premium on any investor loan may not exceed 3.00% or \$100,000.
- Loans with amortizations less than 15 years will earn a reduced loan premium.
- For existing loans, contact your Lender representative for a competitive bid.
- Only banks, thrifts, CDC's, credit unions and approved non-bank lenders are eligible to earn loan premiums.
- Interest rate locks up to 30 days are available.
- The terms contained herein are not all-inclusive and are subject to change at any time without notice.

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND

SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY

NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA

DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND

SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY

NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA

DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI

Phone: 800-800-2735
Email: info@CRELender.com

Fax: 855-855-7727
www.CRELender.com



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

Tier I

Property Type	A Credit		B Credit		C Credit		D Credit	
	Rate	LTV	Rate	LTV	Rate	LTV	Rate	LTV
Multifamily	9.90%	65%	10.90%	65%	11.90%	65%	12.90%	65%
Mixed Use	9.90%	65%	10.90%	65%	11.90%	65%	12.90%	65%
Office/Retail	9.90%	65%	10.90%	65%	11.90%	65%	12.90%	65%
Warehouse/Industrial	9.90%	65%	10.90%	65%	11.90%	65%	12.90%	65%

Tier II

Property Type	A Credit		B Credit		C Credit		D Credit	
	Rate	LTV	Rate	LTV	Rate	LTV	Rate	LTV
Shopping/Strip Center	9.90%	65%	10.90%	65%	11.90%	65%	12.90%	65%
Miniwarehouse/Self Storage	9.90%	65%	10.90%	65%	11.90%	65%	12.90%	65%
Assisted Living Facility	9.90%	65%	10.90%	65%	11.90%	65%	12.90%	65%
Residential Care Facility	9.90%	65%	10.90%	65%	11.90%	65%	12.90%	65%
Mobile Home Park	10.90%	55%	11.90%	55%	12.90%	55%	13.90%	55%
Auto Repair	10.90%	55%	11.90%	55%	12.90%	55%	13.90%	55%

Tier III

Property Type	A Credit		B Credit		C Credit		D Credit	
	Rate	LTV	Rate	LTV	Rate	LTV	Rate	LTV
Restaurant/Bar	10.90%	55%	11.90%	55%	12.90%	55%	13.90%	55%
Daycare Center	10.90%	55%	11.90%	55%	12.90%	55%	13.90%	55%
Funeral Home	10.90%	55%	11.90%	55%	12.90%	55%	13.90%	55%
Gentlemen's Club	10.90%	55%	11.90%	55%	12.90%	55%	13.90%	55%
Mobile Home Park	10.90%	55%	11.90%	55%	12.90%	55%	13.90%	55%
Gas Station	10.90%	55%	11.90%	55%	12.90%	55%	13.90%	55%

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Tier IV

Property Type	A Credit		B Credit		C Credit		D Credit	
	Rate	LTV	Rate	LTV	Rate	LTV	Rate	LTV
Motel/Hotel	10.90%	55%	11.90%	55%	12.90%	55%	13.90%	55%
Church	10.90%	55%	11.90%	55%	12.90%	55%	13.90%	55%
Bed & Breakfast	11.90%	50%	12.90%	50%	13.90%	50%	14.90%	50%
Special Purpose	11.90%	50%	12.90%	50%	13.90%	50%	14.90%	50%

Credit Score Guideline:

- A - 720+
- B - 719-650
- C - 600-649
- D - 599-500
- E - 500-below

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Lending Area: AZ, CA, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA

Product Summary

Maximum Loan Amount	\$20,000,000	\$10,000,000	\$8,000,000
Minimum Loan Amount	\$1,000,000	\$1,000,000	\$1,000,000
Maximum LTV	65% Multi-use 60% Semi-generic 55% Special-use	65% Multi-use 60% Semi-generic 55% Special-use	65% Multi-use 60% Semi-generic 55% Special-use
Lien Position	1st (Strong 2nd considered)	1st	1st
Timing	2 week closings	2 week closings	6 week closings
Maximum Maturity	3 years	3 years	25 years
Acceptable Markets	Urban/Suburban, minimum 250k population, nationwide	Major markets in CA, AZ, CO, FL, GA, IL, MA, NC, NV, NY, OR, PA, TX, UT, WA	Urban/Suburban, minimum 250k population, nationwide
Property Types Considered	Industrial Office Mixed-Use Retail Multi-family NNN Tenant Lease	Industrial Office Mixed-Use Retail Multi-family NNN Tenant Lease	Industrial Office Mixed-Use Retail Multi-family NNN Tenant Lease
Avoid	Night Clubs Athletic/Fitness Centers Special-Use Start-Ups	Night Clubs Athletic/Fitness Centers Special-Use Start-Ups Hotels/Motels Gas Station/C-store Car Wash	Night Clubs Athletic/Fitness Centers Special-Use Start-Ups Hotels/Motels Gas Station/C-store Car Wash

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI



Rates	9.99% - 12.99%	6.99% - 8.99%	4.5% - 4.75%
Fees	3% - 5%	2% - 3%	PAR
Minimum Prepayment Penalty	None, but loans over \$2 million require yield maintenance	None	Declining 5% for years 1 - 5
Minimum DSC	N/A	N/A	1.25x
Minimum Personal FICO Score	N/A	N/A	680, No previous bankruptcy

The information furnished here is preliminary. This is not an offer or commitment. Rates, terms, and conditions may be changed without notice and are applicable only to the Income Property Loan Programs of Commercial Real Estate Lender, Inc. All transactions are subject to submission of a formal application, underwriting, and written approval. Approval terms may vary.

This information is provided to assist real estate professionals only, and is not intended for distribution to or for use by the general public. Annual Percentage Rate (APR) figures are not calculated and is not intended nor should it be constructed as an advertisement to promote consumer credit, as defined by Title 12 Code of Federal Regulations. Sections 226.2

LOS ANGELES • IRVINE • SAN FRANCISCO • SAN JOSE • SAN DIEGO • OAKLAND
 SEATTLE • BELLEVUE • TACOMA • PORTLAND • LAS VEGAS • SALT LAKE CITY
 NEW YORK • CHICAGO • BOSTON • DENVER • PHILADELPHIA • ATLANTA
 DALLAS • AUSTIN • HOUSTON • CHARLOTTE • DENVER • PHOENIX • MIAMI