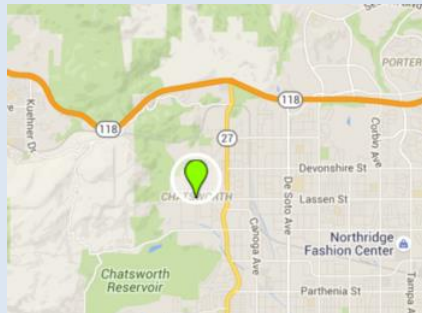


\$650,000 Business Purpose Cash-Out Loan Funded – Chatsworth, CA



Property Information

- **Type:** SFR
- **Appraised Value:** \$1.0 Mil
- **Closing Date:** Q1 2016
- **Total Bdr/Bath:** 4/4
- **Home S.F.:** 4,183 s.f.
- **Lot Size:** 0.42 acres
- **Appraised Value/s.f.:** \$237.86/s.f
- **Stories:** 2
- **Features:** Remodeling now. Expansive View
- **Occup:** Non-Owner Occ.

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$650,000
- **LTV on Appraised Value:** 65.00%
- **Lender Rate:** 9.50%
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** Interest Only due in 18 mos.
- **Guaranteed Interest:** 6 mos.
- **Prepaid Interest:** 3 mos.
- **Exit Strategy:** Property Sale

Loan Scenario:

Borrower looking to refinance their maturing \$460k private money loan on this fix and sell property 2 story home. Borrower purchased the property, lived in the property and then in Nov. 2015 got remarried and moved in with her husband in Sunland, CA. Not the couple are finishing the remodel and plan to sell the property upon completion. Kitchen, Bathrooms, flooring, drywall, paint and landscaping are the remaining items. A funds control company will hold \$150k of the loan amount and will reimburse the borrower as the work is completed.