



See other side for
Submission Check Sheet

PRIVATE MONEY LOANS

Rates as of 4/1/2009

	1-4 Unit SFR ^{*(1)} (NOO Only)	Commercial Property ^{*(2)}	SFR Zoned Lot or Parcel ^{*(3)}	Land ^{*(4)}
Maximum Loan to Value Ratio	75%	75%	60%	50%
Term	1-5 Years	1-7 Years	1-3 Years	1-3 Years
Interest Rate	10.00%-13.00%	10.00%-13.00%	11.50%-14.00%	12.00%-14.00%
Payments	30/5 P&I	Interest Only Monthly	Interest Only Monthly	Interest Only Monthly
Loan Fee	3% - 5%	3% - 5%	3% - 5%	3% - 5%
Other Fees^{*(5)}	\$975	\$975	\$975	\$975

*(1) 1-4 Unit Residential Properties: Cash out refinance business purpose only—No Section 32

*(2) Commercial Property: Office, Office/Warehouse, Mixed Use and Special Purpose

*(3) SFR Zoned Lot or Parcel: Has installed offsite improvements including drainage, curbs, gutters, sidewalks, paved roads, and utilities as mandated by the political subdivision having jurisdiction over the lot or parcel. Rural Residential MAX LTV 50%

*(4) Land: Subdivisions, Land Development, Farm, Vineyards

*(5) Other fees: Processing fee \$300; Documentation fee \$250; Funding fee \$150; Inspection fee \$275 per inspection, if any, plus Title, Escrow, and legal fees, if any.

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LOAN SUBMISSION CHECK SHEET

When submitting a loan proposal, please include:

- Residential loan application (1003) or equivalent (MUST BE SIGNED BY BORROWER)
- Credit report
- Comps, an appraisal, or some other objective measure of value
- Photo(s) (if not included in an appraisal)
- Cover sheet describing/summarizing parameters of loan
- Preliminary Title Report(s) for all properties

If borrowing entity is corporation

- Company financials (income statement and balance sheet)
- Articles of Incorporation.
- LLC Certificate of Organization and Operating Agreement (Resolution required).
- Copies of the Partnership Trust Agreement

If purchase

- Purchase Contract

If derogatory credit history

- Explanation of circumstances
- Supporting documentation to show status of resolved items

If present loan is in default

- Payment history on present loan
- Payoff on present loan
- Explanation of circumstances

If land & land development loans

- Supporting documentation (government correspondence/code) to address development plan and demonstrate likelihood of completing development according to plan
- Government approvals
- Will Serve letter
- Environmental reports
- Copy of zoning documentation and explanation of possible land uses
- Description and status of utilities and access to the lots
- Other reports

If leased land

- Copy of lease on land

If 2nd position loan

- Copies of notes and Deeds of Trust for all senior loans
- Payment histories and statements for all senior loans
- Payoff statements for all senior liens or statement of condition

If rehab loan

- Summary of project
- Builder credentials
- Copy of contractor's License, bond and insurance
- Detailed Budget
- Plans (if floor plan is new or changing)

If income property

- Copies of all leases and rental agreements pertaining to the property.
- Current P&L
- Previous year P&L
- Schedule of Rents / Lease(s)

See other side for
Rates

