



4533 MacArthur Boulevard, Suite B
Newport Beach, CA 92660
www.Independence-Bank.net

50 BASIS POINT REBATE

50 bps rebate for Adjustable Rate Program only. Call us for details.

SEMI-ANNUAL ADJUSTABLE RATE LOAN PROGRAMS WHOLESALE

Property Type	Start Rate	Index	Margin	Loan Amount	Personal Recourse	Loan to Value	Minimum DCR	Prepay Penalty	Maximum Amort/Term	Loan Fees	Processing Fees	Admin Fees
Multi-Family	5.75%	6 Month LIBOR	2.99%	\$500,000-\$3,000,000	Yes*	Maximum 75%	1.15	1-1-1	30/30	Par to Brokers	\$500 plus Appraisal	\$1,250
Multi-Family	5.99%	6 Month LIBOR	2.99%	\$400,000-\$499,999	Yes*	Maximum 75%	1.15	1-1-1	30/30	Par to Brokers	\$500 plus Appraisal	\$1,250
Commercial	5.99%	6 Month LIBOR	3.25%	\$500,000-\$3,000,000	Yes*	Maximum 75%	1.25	1-1-1	30/30	Par to Brokers	\$500 plus Appraisal	\$1,250
Commercial	6.10%	6 Month LIBOR	3.25%	\$400,000-\$499,999	Yes*	Maximum 75%	1.25	1-1-1	30/30	Par to Brokers	\$500 plus Appraisal	\$1,250

Alternate Indices Available

- WSJ Prime – Use prime rate
- COFI – Add 70 bps to margin

IMPOUNDS:

NOT required for real estate taxes or insurance

UNDERWRITING RATE:

50 basis points over the greater of the start/floor rate or the fully indexed rate

CAPS:

2.00% per annum and 6.00% lifetime. The interest rate and the payment adjust every six months

LOAN TERM:

The loan amortization shall not exceed the remaining economic life of the property

PROPERTY CONDITION:

The property should have no deferred maintenance and be comparable to other properties of similar type and age

LIQUIDITY:

The Borrower's verified liquid assets should be greater than six months of principal and interest payments

PROCESSING FEE:

Add \$250 to the processing fee for each additional entity.

PRELIMINARY SUBMISSION

- Loan Submission Form
- Current Rent Roll/Lease Summary
- Borrower Financial Statement (Balance Sheet)
- Color Photographs (Exterior)
- Current Income and Expense Statement (Purchase)
- Two Years of Operating History (Refinance)
- Executed Purchase Agreement (Purchase)

CONTACT

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Rates, prices, terms and guidelines are subject to change without notice. This information is for licensed commercial real estate mortgage professionals use only. Not intended for the general public. If you would like to be removed from our mailing/fax list, please call (949) 266-6016. Rates effective October 28, 2008.

