



BEACON HILL MORTGAGE CORP.

Refinance of Existing HUD Loan Multifamily/Nursing Homes HUD Section 223(a)(7)

<i>Borrower:</i>	<i>Profit and Non-profit</i>
<i>Maximum Loan:</i>	<i>The lesser of: (a) the original principal amount of the insured mortgage; (b) the unpaid principal balance of the existing insured mortgage plus the cost of required repairs, improvements, outstanding debt incurred in connection with HUD approved capital improvements, prepayment penalties, and closing costs; or (c) the amount that can be supported by 90% of NOI (95% if owner in non-profit)</i>
<i>Interest Rate:</i>	<i>Fixed rate determined by market rates at time of rate lock</i>
<i>Prepayment Provisions:</i>	<i>Negotiable</i>
<i>Term:</i>	<i>The remaining term of existing mortgage</i>
<i>Amortization:</i>	<i>Fully amortizing loan</i>
<i>Recourse:</i>	<i>No personal or corporate liability</i>
<i>Rate Lock:</i>	<i>30 to 45 days prior to closing</i>
<i>Subordinate Debt:</i>	<i>Additions or alterations are funded with Subordinate Debt insured under section 241 of the National Housing Act.</i>
<i>Assumability:</i>	<i>Subject to HUD and BHMC approval.</i>
<i>Escrows:</i>	<i>Monthly escrows are required for taxes, insurance, mortgage insurance premium and replacement reserves.</i>
<i>FEES (included in mortgage):</i>	
<i>HUD Application Fee:</i>	<i>0.3% of mortgage amount</i>
<i>Third Party Reports:</i>	<i>Market Study and Appraisal</i>
<i>Inspection Fee:</i>	<i>0.5% of mortgage amount</i>
<i>Financing Fee:</i>	<i>Negotiable</i>
<i>Closing Costs:</i>	<i>Standard: legal, title, survey</i>
<i>Mortgage Insurance Premium:</i>	<i>1% of the actual outstanding daily balance during construction, thereafter, .5% annually based on the declining mortgage balance.</i>
<i>Estimated Processing Time:</i>	<i>Generally 90 days to the issuance of the Firm Commitment; three to four weeks to close the loan.</i>
<i>Territory:</i>	<i>Nationwide</i>

