



BEACON HILL MORTGAGE CORP.

Acquisition or Refinance Nursing Homes/Assisted Living Facilities HUD Section 223(f)

<i>Borrower:</i>	<i>Profit and Non-profit</i>
<i>Maximum Loan:</i>	<i>The lesser of: (a) 85% of HUD appraised value; (b) 1.17 debt service coverage; or (c) statutory unit mortgage limits</i> Acquisition: <i>85% of acquisition cost</i> Refinance: <i>The greater of: (a) 80% of value; or (b) 100% of the cost to refinance</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>35 years, not to exceed 75% of the remaining economic life</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, Appraisal, Architectural/Engineering Report, Cost Analysis, Environmental Assessment.</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>

