



BEACON HILL MORTGAGE CORP.

New Construction or Substantial Rehabilitation Nursing Homes/Assisted Living Facilities HUD Section 232

<i>Borrower:</i>	<i>Profit and Non-profit</i>
<i>Maximum Loan:</i>	New Construction: <i>The lesser of: (a) 90% of FHA's value (95% for private non-profits) or (b) amount of debt serviced by 90% of the estimated NOI attributed to realty (95% for non profits)</i> Substantial Rehabilitation: <i>Purchase: The lesser of: (a) 90% of FHA's value (95% for private non-profits); (b) amount of debt serviced by 90% of the estimated NOI attributed to realty (95% for non profits)</i> <i>Refinance: 100% of costs plus the lesser of: (a) 90% of existing value (95% for non-profits); or (b) existing debt</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>40 years</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>None for new construction or substantial rehabilitation. Additions and alternations 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>

