LendSure Foreign National

Program Guidelines

Borrower Type: A non-US citizen authorized to be in the US on a temporary basis. Borrowers with income from Venezuela not permitted.

Visas: B-1,B-2, (F-1 subject to senior mgmt. approval), H-2, H-3, I, J-1, J-2, O-2, P1, P2. Visa must not be expired. Visa not required if property is held in US domiciled LLC. Investment Properties only. A domestic agent of service is required. Borrowers holding an I-551 or Non-Permanent Resident Visa allowed for NOO Purchase only, Max LTV 70% and must live and work outside of the US. All other FN guidelines apply.

Income Documentation: Verification of earnings past 2 years.

US Credit: *Mortgage DQ History:* 0x30x24; *Credit Event Seasoning:* Bankruptcy, Foreclosure, Short Sale, or Loan Modification: 36 months. *Credit History:* 3 active tradelines. 2 year history.

Foreign Credit: *Mortgage Delinquency History:* 0x30x24, unless ≤ 50% LTV. *Credit History:* 3 open tradelines. 2 year history, no lates.

Maximum Debt-to-Income Ratio: 50%

Occupancy: Investment or Second Home. Certification of intent not to occupy is required.

Loan Sizes: Up to $500,000

Maximum Cash Out: Up to $500,000

Reserve Requirements: 3 months PITI. . No reserves required LTV's < 65% for purchase transactions. Foreign assets can be used 60 day seasoning. Cash Out may count towards reserves.

Asset Verification: Sourced and Seasoned 60 days in financial institution.

Prepayment Penalty: 6 months of interest on 80% of balance for a 36 month term.

Loan Terms: 30-Year Amortized & Term - 5/1 or 7/1 Hybrid ARM or 30-Yr Fixed.

Impounding: All Loans require impounding for Taxes & Insurance

Index & Adjustment Caps: Margin: 5.95% Index: 1-Year LIBOR Floor: Start Rate. 2.0% Initial Change Cap / 2.0% Annual Cap / 5.0% Life Cap

Qualifying Rate: Higher of note rate or fully indexed rate for second homes. Start rate for investment properties.

Secondary Financing: Not Allowed

Property Types: SFR / Condos / PUD / Townhome / 2-4 Unit. No Texas properties > 10 acres

Deviations: Case by case with compensating factors.