



Capped Adjustable-Rate Mortgages

| | |
|--------------------------------|--|
| ELIGIBLE PROPERTIES: | Garden, mid-rise and high-rise apartments. |
| LOAN TERMS: | 3, 5, 7 or 10 years. |
| PREFERRED LOAN SIZE: | \$3 million and larger. |
| MAXIMUM LTV: | 80% LTV 75% LTV for loans with less than a 7-year term. |
| MINIMUM DSCR: | 1.25x |
| INTEREST RATES: | Risk-based pricing that floats over LIBOR or Freddie Mac Reference Bills. |
| INTEREST RATE CAP | Included in rate. |
| AMORTIZATION: | Up to 30 years. Partial or full term interest-only periods may be available. |
| PERSONAL RECOURSE: | Non-recourse except for standard carve-out provisions. |
| TRANSFERS/ASSUMPTIONS: | Allowed during the life of the loan subject to CWCapital approval. |
| PREPAYMENT: | 1-year lock-out then 1% thereafter. Declining schedules also available. |
| CONVERSION OPTION: | Streamlined conversion to fixed-rate loan options available. |
| SUPPLEMENTAL MORTGAGES: | Available for qualifying properties. |
| ESCROWS: | Monthly escrows for real estate taxes and property insurance are required. Escrows for replacement reserves may be required. |
| APPLICATION FEE: | Greater of \$2,000 or 0.1% of the loan amount. |
| FINANCING FEE: | Typically 1% of the loan amount. |
| CLOSING EXPENSES: | Standard transaction costs, including legal, title insurance, survey, and appraisal, environmental, and engineering reports. |