

CORNERSTONE COMMERCIAL MORTGAGE

LIST OF ITEMS REQUIRED TO UNDERWRITE A MORTGAGE FOR A APARTMENT PROPERTIES

(THE NEED FOR ITEMS#10-13 WILL VARY ACCORDING TO EACH SITUATION)

1. CURRENT RENT ROLL including:
 - Regulated units (controlled, stabilized)
 - Apartment numbers
 - Room/Bathroom Count
2. COMPLETE INCOME/EXPENSE STATEMENT on the property including:
 - Annual property taxes
 - Insurances
 - Water/Sewer
 - Fuel, Electricity
 - Maintenance/Repairs& Management
3. SUMMARY OF ALL COMMERCIAL LEASES(if any) showing escalations & expirations.
4. COMPLETE, DETAILED PHYSICAL DESCRIPTION INCLUDING SQUARE FOOTAGE.
5. IF ACQUISITION, PROVIDE COPY OF FULLY EXECUTED CONTRACT OF SALE.
6. IF REFI, PRICE ORIGINALLY PAID FOR PROPERTY, date of purchase and summary of current financing.
7. PHOTOS, if available.
8. SITE PLAN OR PROPERTY SURVEY, if available.
9. SUMMARY OF CURRENT FINANCING(refinance only)including:
 - Current Lender
 - Current Principal Balance
 - Current interest rate
 - Current monthly payment
 - Maturity date
 - Prepayment penalty information
10. CURRENT PERSONAL FINANCIAL STATEMENT(where applicable)
11. CURRENT BUSINESS FINANCIAL STATEMENT(where applicable)
12. LAST TWO(2) YEARS' PERSONAL TAX RETURNS(where applicable)
13. LAST TWO(2) YEARS' BUSINESS TAX RETURNS(where applicable)
14. PERMISSION TO RUN CREDIT REPORT(S): Go to FORMS and then CREDIT REPORT AUTHORIZATION at www.cmlv.net and print the PDF file. (Please make copies for each individual in the case of a corporation or partnership, complete and fax back to (702)365-8659).