

Commercial Loan Products Terms & Pricing Matrix



Welcome to Northwind!

Thank you for your interest in our lending programs. Northwind is a licensed direct private capital provider and financial partner for commercial real estate assets. We fund debt and/or equity structured transactions for unique or difficult situations. We have the ability to directly fund transactions, or based upon the nature of the project, utilize one of our partner funds or capital providers. This flexibility allows us to always evaluate each deal individually and provide the best rate/terms available for the circumstances.

We do not charge upfront fees. We will conduct an initial review and pre-underwrite any transaction at no charge, and provide you with an initial LOI/ Term Sheet for your review.

Here are some of our loan and funding product guidelines:

Lending Areas:

We will provide financing services in the following geographic locations:

United States

- All 50 states and US Territories (Puerto Rico; US Virgin Islands)
- Top 200 MSA Tier I & Tier II Cities only (*population above 50,000; metropolitan areas; etc.*)

Types of Funding Programs Available:

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| • Commercial Hard Money / Bridge Loans | (\$500K - \$75M) |
| • New Construction/Conversion (<i>Multifamily only</i>) | (\$10M+) |
| • Corporate Financing (<i>M&A, Expansion, Leveraged Buyouts, etc.</i>) | (\$5M - \$750M) |
| • Debt/Equity Structured Products | (\$2M+) |
| • SEC 506(b), 506(c), Reverse Merger, Syndication | (\$25M+) |
| • Acquisition/Development/Construction (<i>All types</i>) | (\$10M - \$75M) |
| • Sale/Leaseback; Trade Finance; Debt & Equity Capital | (\$5M+) |

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Here is a list of the types of properties and commercial assets that we will finance:

<p>Eligible Property Types:</p> <ul style="list-style-type: none"> • Multifamily/Apartments • Strip & Retail Shopping Centers • Mixed Use (<i>Residential/Commercial</i>) • Office (<i>Class A-C</i>) • Medical Office • Condo Rehab & Conversion • Student Housing • Warehouses / Distribution / Flex • Industrial & Technology • Hotel / Motel / Resort / Extend-stay • Hospitality (<i>conference, rest/bar, B&B</i>) • Parking Garage & Surface lots • Self Storage • Manufactured Home Parks • Franchises (<i>nationally recognized only</i>) • *Special Use Properties <p><i>*Special Use is case-by-case: Restaurant/Bar, Car Wash, Gas Station, Golf, Marina, Auto Repair, etc.)</i></p>	<p>Other Assets:</p> <ul style="list-style-type: none"> • Debtor-In-Possession (<i>DIP</i>) • Bank Guarantee/SBLC/LC Instrument Monetization • Bonds/Securities/Treasuries • Technology & Corporate Expansion • Condo Unit Inventory Loans <p>Structure:</p> <ul style="list-style-type: none"> • ADC – Acquisition, Development, Construction • Sale/Leaseback Arrangements • Trade Finance (<i>Accounts payable; invoice factoring; delivery contracts; import/export</i>) • Supply Contract Financing • Import/Export Contracts
<p>Projects We <u>DO NOT</u> Finance:</p>	<ul style="list-style-type: none"> • Agricultural projects • Raw land (<i>unless combined with an ADC loan</i>) • Entertainment projects (<i>film, etc.</i>) • Churches or similar • Venture capital

Our loan programs are broken down into FOUR primary categories:

<p>Loan Categories:</p> <ul style="list-style-type: none"> • Micro Loan Program • Small Balance Loan Program • Mid-cap Loan Program • Large-cap Loan Program 	<ul style="list-style-type: none"> (\$500,000 – \$3,000,000) (\$3M – \$10M) (\$10M – \$100M) (\$100M+)
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Each project is unique! Commercial loan terms can vary depending upon the type of project and overall risk associated with the borrower/sponsor. We take great care in evaluating each request

from a “common-sense” perspective, and try to make it work. To assist you in planning/submission, here are our **general** guidelines and terms:



Micro Loan Program

Designed for small projects and small business purposes.

Guidelines:	Terms	Notes
Minimum Loan Amount	\$500,000	
Maximum Loan Amount	\$3,000,000	
Maximum LTV	75%	80% for some multifamily
Purpose	Purchase Refinance / Development Rehabilitation	Cash-out possible
Lien Position	First position only	
Timing <i>(estimated)</i>	Term Sheet: 2-5 days Closing: 3-4 weeks	Varies based upon nature of project
Term	1-3 years interest-only 3,5,7,10-year hybrid or fixed	
Location	US & territories only	
Interest Rates	4.75% - 9.00% 9.00% - 12.00%	Low-rated risk Higher-rated risk Buydowns available
Lender Points	2-6 points	
Amortization	15, 20, 25 or 30-year or I/O	
Recourse	Full Recourse	
Exit Fee	None	
Extensions	Yes	
Extension Fee	Varies	
Prepayment Fee	1-3%	As a percentage of balance. May be assumable.
Processing Fees	\$5000 - \$10,000	
Borrower Entity	Corporation, LLC; Business Entity - SPE	
Minimum DCSR	1.01+	Based upon project
Minimum Credit Score	600 middle score	No BK No tax liens or federal judgments allowed

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Small Balance Loan Program

Most common program, designed for most income-producing small projects.

Guidelines:	Terms	Notes
Minimum Loan Amount	\$3,000,000	
Maximum Loan Amount	\$10,000,000	
Maximum LTV	<75% Up to 100%	<i>80% for some multifamily Debt/equity structured</i>
Purpose	Purchase / Refinance ADC Rehabilitation	<i>Limited cash-out possible</i>
Lien Position	First position	
Timing <i>(estimated)</i>	Term Sheet: 2-5 days Closing: 3-6 weeks	<i>Varies based upon nature of project</i>
Term	1-3 years interest-only 3,5,7,10-year hybrid or fixed	
Location	US	
Interest Rates	6.00% - 9.00% 9.00% - 14.00%	<i>Low-rated risk Higher-rated risk</i>
Lender Points	2-5 points	
Amortization	Up to 30-year or I/O	
Recourse	Full Recourse & Non-Recourse	<i>Subject to standard "bad-boy" carve-outs</i>
Exit Fee	None	
Extensions	Yes	
Extension Fee	Varies	
Prepayment Fee	1-3%	<i>As a percentage of balance</i>
Processing Fees	\$5000 - \$10,000	
Borrower Entity	Corporation, LLC; Business Entity - SPE	
Minimum DCSR	Varies	<i>Based upon project</i>
Minimum Credit Score	N/A	<i>No min score; No BK No tax liens or federal judgments allowed</i>



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Mid-Cap Loan Program

Designed for larger, more complex transactions.

Guidelines:	Terms	Notes
Minimum Loan Amount	\$10,000,000	
Maximum Loan Amount	\$100,000,000	
Maximum LTV	<75% Up to 100%	80% for some multifamily Debt/equity structured
Purpose	Purchase / Refinance ADC Rehabilitation	Limited cash-out possible
Lien Position	First position; some mezz.	
Timing <i>(estimated)</i>	Term Sheet: 2-5 days Closing: 4-12 weeks	Varies based upon nature of project
Term	1-5 years interest-only 3,5,7,10-year hybrid or fixed	
Location	US	
Interest Rates	6.00% - 9.00% 9.00% - 14.00%	Low-rated risk Higher-rated risk
Lender Points	2-5 points	
Amortization	Up to 30-year or I/O	
Recourse	Full Recourse & Non-Recourse	Subject to standard "bad- boy" carve-outs
Exit Fee	None	
Extensions	Yes	
Extension Fee	Varies	
Prepayment Fee	1-5%	As a percentage of balance
Processing Fees	\$2,000 - \$5,000	
Borrower Entity	Corporation, LLC; Business Entity - SPE	
Minimum DCSR	Varies	Based upon project
Minimum Credit Score	Does not apply	No min score; No BK No tax liens or federal judgments allowed



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Large-Cap Loan Program

Designed for large scale projects, including resort development, etc.

Guidelines:	Terms	Notes
Minimum Loan Amount	\$100,000,000	
Maximum Loan Amount	\$750,000,000+	
Maximum LTV	<75% Up to 100%	<i>Conduit only CE/Bond/Securities structure only</i>
Purpose	Purchase / Refinance ADC / Rehabilitation Infrastructure, etc.	
Lien Position	First position	
Timing <i>(estimated)</i>	Term Sheet: 7-10 days Closing: 3-6 months	<i>Varies based upon nature of project</i>
Term	3-5 year interest-only 7,10,15-year hybrid or fixed	
Location	US	
Interest Rates	4.00% - 7.00% 7.00% - 14.00%	<i>Conduit; CE; Bond/Securities Hard-money; Private</i>
Lender Points	2-5 points 10-12 points	<i>Debt structure Securitizations – 80-100% LTV</i>
Amortization	Up to 30-year or I/O	
Recourse	Non-Recourse	<i>Subject to standard “bad- boy” carve-outs</i>
Exit Fee	Varies	
Extensions	Yes	
Extension Fee	Varies	
Prepayment Fee	Varies	<i>Yield maintenance</i>
Processing Fees	\$30,000 +	
Borrower Entity	Corporation, LLC; Business Entity - SPE	
Minimum DCSR	None	
Minimum Credit Score	Does not apply	



ADC Loan Programs

Used for Acquisition, Development and Construction projects.

Guidelines:	Terms	Notes
Minimum Loan Amount	\$10,000,000	
Maximum Loan Amount	\$750,000,000+	
Maximum LTV	<75% Up to 100%	<i>Debt Debt/Equity or Securities structure only</i>
Purpose	Development Rehabilitation	<i>Up to 36 month construction period allowed</i>
Lien Position	First position	
Timing <i>(estimated)</i>	Term Sheet: 7-10 days Closing: 3-6 months	<i>Varies based upon nature of project</i>
Term	1-7 year interest-only	
Location	US	
Interest Rates	4.00% - 7.00% 7.00% - 14.00%	<i>Conduit; CE; Bond/Securities Hard-money; Private Placement</i>
Lender Points	2-5 points 10-12 points	<i>Debt structure Securitizations – 80-100% LTV</i>
Amortization	Interest-only	
Recourse	Recourse or Non-Recourse	<i>Subject to standard “bad- boy” carve-outs</i>
Exit Fee	Varies	
Extensions	Yes	
Extension Fee	Varies	
Prepayment Fee	Varies	<i>Yield maintenance</i>
Processing Fees	\$10,000 +	
Borrower Entity	Corporation, LLC; Business Entity - SPE	
Minimum DCSR	None	
Minimum Credit Score	Does not apply	



Franchise Loan Program

Northwind will finance nationally-known franchise operations for purchase or expansion.

Guidelines:	Terms	Notes
Minimum Loan Amount	\$1,000,000	
Maximum Loan Amount	\$30,000,000	
Maximum LTV	Up to 80%	<i>Debt only</i>
Purpose	Purchase, refinance, expansion	<i>National chains only – Pizza Hut, DQ, Subway, 7-11, Ace Hardware, Hertz, Flagged Hotels, etc.</i>
Lien Position	First position	
Timing <i>(estimated)</i>	Term Sheet: 7-10 days Closing: 1-2 months	
Term	3 to 10-year term issue	
Location	US only	
Interest Rates	6.00% - 12.00%	
Lender Points	2-4 points	
Amortization	Interest-only, adjustable or fixed	
Recourse	Recourse	
Processing Fees	\$6,000 +	
Borrower Entity	Corporation, LLC; Business Entity - SPE	
Minimum DCSR	None	
Minimum Credit Score	620 middle score for Principals	



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