



REVOLVING CREDIT FACILITY

PROGRAM SUMMARY	<p>Walker & Dunlop provides Freddie Mac revolving credit facilities for an identified pool of assets or for assets to be acquired or refinanced in the future. Facilities are structured to meet the unique needs of each client. Eligible loans include conventional multifamily, student housing, and seniors housing for acquisition or refinance.</p> <p>Freddie Mac's revolving credit facility provides a secured line-of-credit that allows borrowers to move assets in and out of the facility without prepayment penalty. The facility allows for continuous funding as assets are moved in and out.</p>
FINANCING OPTIONS:	<p>Variable-Rate (floating over 1-month or 3-month Freddie Mac Reference Bills or LIBOR). Fixed-Rate. Interest Only / Partial Interest Only / 30-year Amortization. Bond Credit Enhancements.</p>
TRANSACTION SIZE:	<p>Minimum Facility size is \$100 million / Minimum individual loan size is \$10 million.</p>
MAXIMUM LOAN:	<p>Amount equal to the lesser of:</p> <ol style="list-style-type: none"> 1. 70% of appraised value; or 2. For fixed-rate mortgages, 1.25 debt service coverage; for adjustable-rate mortgages, 1.00 debt service coverage using the underwriting rate. The underwriting rate is equal to the note rate plus the greater of 3% or the Life-time Interest Rate Cap.
MAXIMUM LTV:	Determined on a deal-by-deal basis.
MINIMUM DSCR:	Determined on a deal-by-deal basis.
LOAN TERM:	5, 7 or 10 years.
PERSONAL RECOURSE:	Non-recourse except for standard carve-out provisions.
CROSS-COLLATERALIZATION:	Under one or more notes, assets will be cross-collateralized and cross-defaulted.
INTEREST RATE CAP:	No interest rate cap or hedge required.
RATES:	Determined by market rates at the time of rate lock.

This is a summary of general program terms, which are subject to change. This is not a commitment to lend.



REVOLVING CREDIT FACILITY CONT'D.

SUPPLEMENTAL MORTGAGES:	Available for qualified transactions, subject to Walker & Dunlop approval.
ASSUMABILITY:	Non-assumable (facility or underlying mortgage[s]).
PREPAYMENT:	Fixed-Rate: Yield Maintenance or Defeasance. Variable-Rate: 1-year lock-out then 1% thereafter. Declining schedules also available.
ESCROWS:	Monthly escrows for real estate taxes, property insurance and replacement reserves are required.
<hr/>	
APPLICATION FEE:	Greater of \$2,000 or 0.1% of the loan amount.
FINANCING FEE:	Negotiable.
TYPICAL FACILITY FEES:	Collateral addition fee, substitution/release fee, and minimum usage fee determined on a deal-by-deal basis.
CLOSING EXPENSES:	Standard transaction costs, including legal, title insurance, survey, and appraisal, environmental, and engineering reports.

This is a summary of general program terms, which are subject to change. This is not a commitment to lend.