United Northern
Mortgage Bankers, Ltd.

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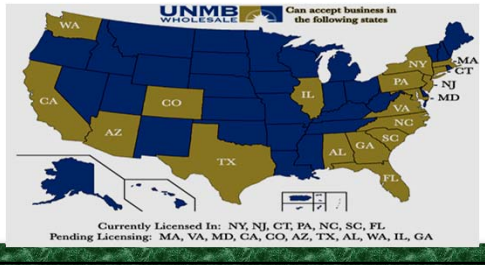
Corporate Profile

United Northern Mortgage Bankers, Ltd. is one of the oldest and most respected lending institutions and its wholesaling division UNMB Wholesale bolsters this tradition of quality service and excellence. We are dedicated to the needs of our customers. Our mission is to educate our clients on their home financing options so that they can make an informed decision and receive the very best loan program to meet their needs.



The United Northern Mortgage Difference

Loan Products & Features

- We specialize in Jumbo ARMs-5, 7 & 10 year programs (LIBOR index)
- **Interest only options** available to 60% (o/o, 2nd home and n/o/o)

Loan Products & Features

- **Loan Amounts to $5,000,000 Million** (higher, case by case basis to 10 mil)
- **Exception Lending** - With a simple process and quick turn-around
- **Vesting Title in Entities**
- **Depletion of Assets for Income**
- **Pledged Asset Loan (PAL)**
- **Expanded property types**
- **Foreign Nationals**
- **Common Sense Underwriting**

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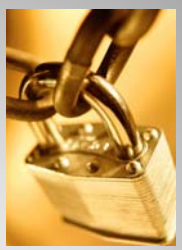
Benefits And Features:

- Title is allowed to be vested in entities. All types of Trusts, LLC's, Sub S Corporations and Partnerships
- All Eligible Loans must have a natural person as the borrower.
- Standard LTV Matrix applies
- Expedited process with minimal paperwork
- No interest rate or price add-ons



Vesting in Entities Program

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Depletion of Assets for Income Program

1. Current Value of Money Assets
2. 5% Interest Rate
3. Amortized over number of years between borrower's current age and age 85 or 30 yrs, whichever is shorter.
4. Must be age 62+ to use retirement account assets

EXAMPLE:

2 million dollars in assets. Age 65

$13,199 per mo.

Additional income to qualify the loan

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Pledged Asset Example

Purchase Price $1,000,000
Max LTV (per matrix)70% = $700,000
Pledged Asset Max LTV 90% = 900,000

Difference $ 200,000

Money Accounts 1:1 pledge = $200,000
Market Accounts 2:1 pledge = $400,000

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Expanded Property Types:

- Unlimited acreage
- Hobby farms, orchards, vines, out-buildings acceptable.
- Condo projects are not required to meet Freddie/Fannie guidelines.
- High rise condos – Co ops
- High end loft units
- Luxury Condo-tel's
- Leased Land

*All expanded property types are looked at on a case by case basis.

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- Gift funds for down payment acceptable.
- Rate/Term if 2nd seasoned 12 mo and/or no draws in last 12 mo.
- No seasoning for cash recaptures.
- W2 or recent 1009 for self employed.
- We understand entertainment industry & athletes income situations: New contacts, not currently on a project, recent up-swing in income, recent down-swing in income, income coming soon…
- Business funds for down payment.
- Property currently listed for sale but not sold, can offset payment.
- Properties listed in last 12 mo.
- 2 owner occupied residences.
- Non occupant co-borrowers on purchases.
- Foreign Nationals to 60% ltv.
- Newly Self Employed

Common Sense Underwriting

These examples are all exceptions and approved on a case by case basis:

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- ***The Meridian Fixed Jumbo!***
- **This is an "in-the-box" jumbo product**
- **No Portfolio niches (ie: asset depletion, foreign nationals)**
- **Follow standard agency guidelines with a few overlays**
- **INCREDIBLE PRICING for A+, well-qualified jumbo clients**
- **UNMB Service!**
- **Loan amounts 1 dollar over the conforming limit for the county to 3 million!!**

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Portfolio Multi-Family

- **5+ units**
- **Rebate pricing!**
- **Hybrid LIBOR ARMs from 6mos to 10yr (all 30 year terms)**
- **Loan amounts from $500,000 - $10M**

- Items needed for LOI:
- Past 2 years Operating statements
- Year to Date Operating Statement
- Current Rent Roll
- Photos (no less than 9) Interior, Exterior, and street view.
- Client Info form
- Purchase agreement (if applicable)

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