

SEREN FUNDING CORP

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**GAS STATION
COMMERCIAL MORTGAGE**



Notes:

**ALL BUSINESSES MUST BE OWNER OCCUPIED AND OPERATED
We Can Refinance existing SBA Loans**

Loan Programs

FICO	MAX LTV	MIN DSCR
500-599	65%	1.25:1
600-649	70%	1:1
650-699	75%	1:1
700+	75-80%	1:1

Loan Size: \$100,000 - \$2,000,000

Rate: 7.75% Quarterly Variable (Prime +2.5)

Terms: 15/20/25 Years, No Balloons-Full Amortization

Prepay: 3 Year Declining (5, 3, 1)

Lender Origination Fee: 0

Underwriting Notes:

**We are looking for 2 of 3 of the following to be strong:
CREDIT DEBT SERVICE EQUITY**

If unbranded, Stations with C-Store or Auto Repair are preferred

INITIAL SUBMISSION:

- Completed 1003 application
- Credit Report (tri merged)
- Company Information application
- Signed Borrower Authorization
- Color Photos (Interior, Exterior, Street Scene)
- 2005/2006/2007 Complete Federal Tax Returns on Gas Station Business.
- P&L for Jan-June 2008
- Fuel Supply Agreements (if applicable)