



_____ - Account Executive
 Phone: 714.955.5550
 _____ - Account Manager
 Phone: 714.955.5550
 Fax: 714.200.0198

Pre-Qual

(This is Not a Contract or Commitment to Lend)

Date: _____ Rate Sheet Date: _____ Broker: _____ Att: _____

Phone #: _____ Fax #: _____ E-Mail: _____

Applicant(s): (B) _____ (C-B) _____ Property Address: _____

*Based solely upon our review of the preliminary information you have provided, Lexington Lending considers the above named Applicant(s) to be eligible under the following loan program:

| Platinum Series | Star Series | Gold Series | Combo Series |
|--|---|---|---|
| <input type="checkbox"/> 6 month Libor | | | |
| <input type="checkbox"/> 2 Yr Fixed/ARM | <input type="checkbox"/> 2 Yr Fixed/ARM | <input type="checkbox"/> 2 Yr Fixed/ARM | <input type="checkbox"/> 80/20 |
| <input type="checkbox"/> 3 Yr Fixed/ARM | <input type="checkbox"/> 3 Yr Fixed/ARM | <input type="checkbox"/> 3 Yr Fixed/ARM | <input type="checkbox"/> 80/15/5 |
| <input type="checkbox"/> 5 Yr Fixed/ARM | <input type="checkbox"/> 5 Yr Fixed/ARM | <input type="checkbox"/> 5 Yr Fixed/ARM | <input type="checkbox"/> 75/25 |
| <input type="checkbox"/> 10 Yr Fixed/ARM | <input type="checkbox"/> 15 Yr Fixed | <input type="checkbox"/> 7 Yr Fixed/ARM | <input type="checkbox"/> 75/20/5 |
| <input type="checkbox"/> 15 Yr Fixed | <input type="checkbox"/> 30 Yr Fixed | <input type="checkbox"/> 15 Yr Fixed | |
| <input type="checkbox"/> 30 Yr Fixed | <input type="checkbox"/> 40/30 Yr Fixed | <input type="checkbox"/> 30 Yr Fixed | <input type="checkbox"/> 100% One Loan |
| <input type="checkbox"/> 40/30 Yr Fixed | <input type="checkbox"/> Option ARM | | |

Risk Grade: AA A+ A- B C C-

Income Doc: Full Doc Stated/Verified Stated/Stated No Ratio NINA No Doc

DTI Full Doc: _____ % max **DTI Stated:** _____ % max **I/O: Y/N** **Impounds: Y/N**

Property Type: SFR PUD Condo (Attached/Detached) High Rise Condo 2-4 Units # _____

Purpose: Refinance Purchase **Occupancy:** Owner Non-Owner Second Home

Loan Amount: \$ _____ **LTV:** _____ % **CLTV:** _____ %

Product Code: _____ **Credit Score: (B)** _____ **High** _____ **Mid** _____ **Low (C-B)** _____ **High** _____ **Mid** _____ **Low**

| ARM | FIXED | Option ARM | Pre-Pay Term: | NOTE: |
|-------------|-------------|-------------|---------------|---|
| 2 _____ | 2 _____ | 2 _____ | 0 _____ | See maximum rebate for pre-pay term by product type and series. |
| 1 _____ | 1 _____ | 1 _____ | 6 mo. _____ | |
| 0.5 _____ | 0.5 _____ | 0.5 _____ | 1 yr _____ | |
| Par _____ | Par _____ | Par _____ | 2 yr _____ | |
| <.50> _____ | <.50> _____ | <.50> _____ | 3 yr _____ | |
| <1> _____ | <1> _____ | <1> _____ | 5 yr _____ | |
| <2> _____ | <2> _____ | <2> _____ | Other: _____ | |

This Loan Program Determination and Prequalification is subject to modification based upon our underwriting review of a completed loan application package. The following information is needed to complete, and for us to make a decision on, the above request for credit.

- | | |
|---|--|
| <input type="checkbox"/> Satisfactory title commitment in Lexington's name with one year UNBROKEN chain of title <input type="checkbox"/> Complete 1003 (signed and dated by broker only) <input type="checkbox"/> Satisfactory ORIGINAL Appraisal w/in 4 months <input type="checkbox"/> Current pay stub(s) within 30 days of closing <input type="checkbox"/> Last __ year(s) W-2's <input type="checkbox"/> Last two years 1040's with all schedules <input type="checkbox"/> Last two years 1120's/1065's YTD P+L statement (signed) <input type="checkbox"/> Last _____ Bank Statements; Business / Personal <input type="checkbox"/> Proof receipt of Alimony, Child Support and children(s) ages <input type="checkbox"/> Survey Endorsement <input type="checkbox"/> Verification of Self Employment for _____ years <input type="checkbox"/> Current leases for all rental properties and <input type="checkbox"/> 2 months bank statements to support rental income <input type="checkbox"/> Most recent year's 1040 including Schedule E <input type="checkbox"/> Award letters: Social Security / Pension (cannot gross up) <input type="checkbox"/> Copy of Land Construct/Lease Option <input type="checkbox"/> 12 month CXLN Check's for private party RENT and/or MTG's <input type="checkbox"/> Verification of Rent - Max delinquency _____ <input type="checkbox"/> Written payoffs on all mortgages being paid <input type="checkbox"/> Credit Explanation letter <input type="checkbox"/> Subject to Lexington's merged credit report | <input type="checkbox"/> Divorce Decree if applicable <input type="checkbox"/> Complete Bankruptcy Papers <input type="checkbox"/> Cash out letter <input type="checkbox"/> Homeowner/Flood Insurance Policy <input type="checkbox"/> Signed CHECK broker fee agreement <input type="checkbox"/> Broker RESPA/State Disclosure <input type="checkbox"/> Copy of 1 st Mtg Promissory Note ADDITIONAL STIPULATIONS: <input type="checkbox"/> Loans must have a Minimum credit score of 580 to qualify for Interest Only Program <input type="checkbox"/> FICO < 525 requires mandatory escrows _____ _____ _____ |
|---|--|

PURCHASE ONLY

- Purchase / Sales Agreement and earnest money receipt.
- Copy of seller carry-back/purchase 2nd terms: _____ %
- Borrower's funds via VOD/Bank Statement: _____ %
- Cancelled Earnest Money Check (must be from borrowers own funds)
- Gift Letter and Bank Statement: _____ %
- HUD-1 from sale: _____
- Max 6% seller concessions of closing costs
- Max 3% seller concessions of closing costs
- 24 Month Change of Title 1st Time Home Buyer
- 12 Month Cancelled Checks 1st Time Home Buyer
- 60 Days Seasoned Down Payment 1st Time Home Buyer

File Upgrade Factors:
 0 x 30 mortgage, last 12 month
 D/R < 45%
 4 Years w/Current Employer
 4 Years@Current Residence
 LTV 5% Below Max for Credit Grade
 NO CCLJ's Last 12 Months

This form constitutes a conditional approval only and does not guarantee final approval. This conditional approval was based on information supplied to Lexington Lending and is subject to the terms of our program descriptions, guidelines and policies which may change without notice. This supersedes any prior agreements by Lexington Lending.

By: _____ Date: _____

Mortgage Clause: Lexington Capital Corporation
 3 Imperial Promenade Suite 120
 Santa Ana, CA. 92707