



Company: Alliance Bancorp
 AE: Chris Fuelling
 Phone: (786) 735-1188
 Fax: (786) 693-8947
 E-mail: cfuelling@alliancebancorp.net

Pre-Qual Title: Johnny's Refi

Broker	Borrower: Johnny Shiflet		Credit History	
Company: United Mortgages	Loan Type:	Alt-A	Borrower's FICO:	Total Open Trades:
Broker: Tommy Bahama	Program Type:	Features:	655 645 648	5+
Phone: (305) 123-4567 Ext 111	Program with lowest rate, 5 Yr. Arm, 30Yr Fixed	Interest Only	CoBorrower's FICO:	Total Trades:
Cell: N/A	Occupancy:	Doc Type:	N/A	2 (>12 Months) 4 (>24 Months)
Fax: N/A	O/O	SIVA	FTHB:	12 Month Housing:
E-mail: tommy@test.com	Purpose:	Employment:	No	VOM on Credit Report
	Cash Out	Self-Employed	Mortgage Lates:	Rolling 30's:
	Property Value / Sales Price:	Property Type:	1x 30	No
	\$ 250000	Condo Low Rise	Bankruptcy:	Foreclosure:
	LTV: 80% CLTV: 90%	Escrows: Yes	Yes	No
	1st Lien:	Reserves:	Date Filed: Apr 2001	Date Filed: N/A
	\$ 200000	2 Month PITI	Date Discharged: Mar 2002	Date Satisfied: N/A
	2nd Lien:	Pre Pay:	Collections/Chargeoffs:	Judgements:
	\$ 25000	Best Fit	\$ 250	\$ 750
	Property State:	Net YSP:		
	Florida	Par, 101.00, Max		
	Niche Guidelines:			
	Non Warrantable Condos,MLS Listing			

* All rates are floating until officially locked *

Program Type	5 Yr. Arm	30Yr Fixed	30Yr-2nd lien
DocType	SIVA	SIVA	SIVA
Loan Amount	200000	25000	25000
LTV/CLTV	80/90%	80/90%	80/90%
Features	Interest Only	Interest Only	Interest Only
Max DTI	45%	45%	45%
Pre Pay	3 Year Soft	3 Year Soft	3 Year Soft
Reserves	2 Month PITI	2 Month PITI	2 Month PITI
Escrows	Yes	Yes	Yes
	Payment	Payment	Payment
Rate/YSP1	7.375% / Par	1229.17	7.625% / Par
			158.85
Rate/YSP	7.75% / .875	1291.67	8.125% / 1.00
			169.27
Rate/YSP	8.125% / 1.375	1354.17	8.375% / 1.25
			174.48
Rate/YSP			

Broker Notes
<p>Borrower Notes: Johnny is mortgage broker and needs to go stated. His property was just listed on the MLS</p> <p>Credit History Notes: Do the collections have to be paid?</p>

AE Notes
<p>We need to get an exception for the MLS issue. We can do stated mortgage broker deals.</p> <p>The collections will have to be paid off unless medical. Judgement must be paid.</p>

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Items Needed for Loan Submission:

- Submission Form
- Signed and typed 1003/1008
- Disclosures
- Credit Report
- 3 trades for 12 months
- All collections must be paid at closing
- Provide proof of Judgment/Lien Payoffs
- Last two months bank statements or VOD
- Verified assets must be sourced and seasoned 60 days
- State assets (enough for closing costs & 2 PITI)
- Self-employed: last 2 yrs 1040s, Corporate Returns, etc.
- State income (Max DTI 45 %)
- Appraisal
- 24 Month Chain of Title
- Condo/PUD Questionnaire
- Exception Required-See Notes

Inside Staff:

Staff Position	Staff Name	Phone	Cell	Fax	E-mail
Processing	Shawn Cooper	(561) 455-3812	N/A	(561) 526-2514	scooper@alliancebancorp.net
Rate Locks	Mike Busch	(561) 455-3816	N/A	(561) 498-1185	mbusch@alliancebancorp.net
Office manager	Debi Sementelli	(561) 455-3800	N/A	(561) 455-3838	dsementelli@alliancebancorp.net

Closing Procedure:

Please include all items needed for submission for faster processing and follow the file order in the submission form.

Send all files to:
 Alliance Bancorp
 4733 W. Atlantic Ave #2
 Delray Beach, Fl. 33445
 and e-mail appraisals to Delrayappraisals@alliancebancorp.net

Or Scan complete files (make sure to scan loan file into several files-Max file size for e-mail is 3 MB) and e-mail to:

Appraisals go to... DelRayappraisals@alliancebancorp.net
 Loan File goes to...
 DelRaysubmissions@alliancebancorp.net
 CC: cfuelling@alliancebancorp.net
 Subject should read: "New Loan Submission"

Thanks for your business!

Niche Guidelines: Non Warrantable Condos

Explanation:

- Non-Warrantable Condominiums-80% LTV Max
- ⌘ Common areas are 100% complete prior to closing.
- ⌘ 50% of the project is sold or under contract to be sold.
- ⌘ Investor concentration in the project may not exceed 50%.
- ⌘ Number of units sold is sufficient to support any common areas or recreation areas.
- ⌘ No individual, other than the developer during the initial sales period, may own more than 10% of the project.

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• Projects currently under conversion or ones which have been converted within the past three years must meet the following additional requirements:

• All rehabilitation work required for conversion must be completed in a workmanlike manner and 100% complete.

File should contain a copy of the engineer's or architect's report/certification which must comment favorably on the quality of construction; compliance with code requirements; adequacy of mechanical systems; condition of major project components (roof, elevators, heating systems, etc.); soil characteristics, foundation design and drainage; sound transmission.

• Occupancy ratio is based on the total number of units sold or under contract to be sold.

• Pre-sale ratio is based on the total number of units in the entire project or legal phase.

• Project must exhibit acceptable absorption rates. For example, marketing time for available units should not exceed six months.

• Marketing materials which also contain a detailed summary of developer/sponsor's condominium conversion experience.

• Parameters can be applied to the entire project or the subject's legal phase.

• Project must have at least 10 units, or must meet the Less than

Ten Unit requirements below.

• Seller to indicate Non-Warrantable Project Review on 1008.

• Condominium questionnaire completed by the project management company is required if sufficient information to determine eligibility is not provided on the Appraisal.

• Insurance coverage must meet or exceed Fannie Mae/Freddie Mac requirements.

• LTV > 80% require mortgage insurance is not eligible.

Note: Mortgage Insurance may be difficult to obtain on nonwarrantable condominiums.

• Alliance Bancorp 2nd liens not eligible for purchase.

Niche Guidelines: MLS Listing

Explanation:

Alliance Bancorp will not originate refinances in which the subject property is currently listed for sale (or listed within the preceding six months).

If the subject property was listed for sale within the last six months and is no longer for sale, the loan may be eligible for an exception through the Exceptions Process if the following requirements are met:

• A copy of the canceled (or expired) listing agreement(s) must be in file

• For primary residence rate/term refinance transactions, the property must have been removed from MLS listing at least one day prior to Borrower's application date.

• For second home and investment properties, the property must have been removed from MLS listing at least 90 days prior to Borrower's application date.

• LTV/CLTV must be based on the lower of current appraised value or the lowest listing price.

• All approved exceptions are subject to minimum one year hard prepayment penalty (properties in states where no prepayment penalties are permitted are ineligible).
