

Uniform Underwriting and Transmittal Summary

I. Borrower and Property Information

Borrower Name	<u>Jonathan Richard Homeowner</u>	SSN	<u>300-40-5000</u>
Co-Borrower Name	<u>Jessica Ann Homeowner</u>	SSN	<u>500-60-7000</u>
Property Address	<u>81 Bassett Street, San Jose, CA 95109</u>		
Property Type	Project Classification	Occupancy Status	Additional Property Information
<input checked="" type="checkbox"/> 1 unit	<input type="checkbox"/> Freddie Mac <input type="checkbox"/> Fannie Mae	<input checked="" type="checkbox"/> Primary Residence	Number of Units <u>1</u>
<input type="checkbox"/> 2-4 units	<input type="checkbox"/> III Condo <input type="checkbox"/> P Limited Review New <input type="checkbox"/> E PUD <input type="checkbox"/> 1 Co-op	<input type="checkbox"/> Second Home	Sales Price \$ <u>400,000</u>
<input type="checkbox"/> Condominium	<input type="checkbox"/> II Condo <input type="checkbox"/> Q Limited Review Est. <input type="checkbox"/> F PUD <input type="checkbox"/> 2 Co-op	<input type="checkbox"/> Investment Property	Appraised Value \$ <u>420,000</u>
<input type="checkbox"/> PUD <input type="checkbox"/> Co-op	<input type="checkbox"/> I Condo <input type="checkbox"/> R Expedited New		
<input type="checkbox"/> Manufactured Housing	<input type="checkbox"/> S Expedited Est.		
<input type="checkbox"/> Single Wide	<input type="checkbox"/> T Fannie Mae Review		
<input type="checkbox"/> Multiwide	<input type="checkbox"/> U FHA-approved		
Project Name _____			

II. Mortgage Information

Loan Type	Amortization Type	Loan Purpose	Lien Position
<input checked="" type="checkbox"/> Conventional	<input checked="" type="checkbox"/> Fixed-Rate—Monthly Payments	<input checked="" type="checkbox"/> Purchase	<input checked="" type="checkbox"/> First Mortgage
<input type="checkbox"/> FHA	<input type="checkbox"/> Fixed-Rate—Biweekly Payments	<input type="checkbox"/> Cash-Out Refinance	Amount of Subordinate Financing
<input type="checkbox"/> VA	<input type="checkbox"/> Balloon	<input type="checkbox"/> Limited Cash-Out Refinance (Fannie)	\$ _____
<input type="checkbox"/> USDA/RHS	<input type="checkbox"/> ARM (type) _____	<input type="checkbox"/> No Cash-Out Refinance (Freddie)	(If HELOC, include balance and credit limit)
	<input type="checkbox"/> Other (specify) _____	<input type="checkbox"/> Home Improvement	<input type="checkbox"/> Second Mortgage
		<input type="checkbox"/> Construction to Permanent	
Note Information	Mortgage Originator	Buydown	If Second Mortgage
Original Loan Amount \$ <u>320,000</u>	<input type="checkbox"/> Seller	<input type="checkbox"/> Yes	Owner of First Mortgage
Initial P&I Payment \$ <u>1,918.56</u>	<input checked="" type="checkbox"/> Broker	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Fannie Mae <input type="checkbox"/> Freddie Mac
Initial Note Rate <u>6.000</u> %	<input type="checkbox"/> Correspondent	Terms _____	<input type="checkbox"/> Seller/Other
Loan Term (in months) <u>360/360</u>	Broker/Correspondent Name and Company Name: _____		Original Loan Amount of First Mortgage \$ _____

III. Underwriting Information

Underwriter's Name <u>Tim Russert</u>	Appraiser's Name/License # <u>Anne Curry/3493-7489-323</u>	Appraisal Company Name <u>Uniform Appraisal</u>			
Stable Monthly Income		Present Housing Payment: \$ <u>2,100.00</u>			
		Proposed Monthly Payments			
		Borrower's Primary Residence			
Base Income	Borrower	Co-Borrower	Total	First Mortgage P&I	\$ <u>1,918.56</u>
\$ <u>4,200.00</u>	\$ <u>4,000.00</u>	\$ <u>4,000.00</u>	\$ <u>8,200.00</u>	Second Mortgage P&I	\$ _____
Other Income	\$ _____	\$ _____	\$ _____	Hazard Insurance	\$ <u>133.33</u>
Positive Cash Flow (subject property)	\$ _____	\$ _____	\$ _____	Taxes	\$ <u>333.33</u>
Total Income	\$ <u>4,200.00</u>	\$ <u>4,000.00</u>	\$ <u>8,200.00</u>	Mortgage Insurance	\$ _____
				HOA Fees	\$ _____
Qualifying Ratios		Loan-to-Value Ratios		Lease/Ground Rent	\$ _____
Primary Housing Expense/Income	<u>29.088</u> %	LTV	<u>80.000</u> %	Other	\$ _____
Total Obligations/Income	<u>43.722</u> %	CLTV/TLTV	<u>80.000</u> %	Total Primary Housing Expense	\$ <u>2,385.22</u>
Debt-to-Housing Gap Ratio (Freddie)	_____ %	HCLTV/HTLTV	_____ %	Other Obligations	
				Negative Cash Flow (subject property)	\$ _____
Qualifying Rate		Level of Property Review		All Other Monthly Payments	\$ <u>1,200.00</u>
<input checked="" type="checkbox"/> Note Rate	<u>6.000</u> %	<input checked="" type="checkbox"/> Exterior/Interior		Total All Monthly Payments	\$ <u>3,585.22</u>
<input type="checkbox"/> _____ % Above Note Rate	_____ %	<input type="checkbox"/> Exterior Only			
<input type="checkbox"/> _____ % Below Note Rate	_____ %	<input type="checkbox"/> No Appraisal		Borrower Funds to Close	
<input type="checkbox"/> Bought-Down Rate	_____ %	Form Number: _____		Required	\$ <u>20,000.00</u>
<input type="checkbox"/> Other	_____ %			Verified Assets	\$ <u>62,000.00</u>
Risk Assessment		Escrow (T&I)		Source of Funds	<u>Checking/Savings</u>
<input type="checkbox"/> Manual Underwriting		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		No. of Months Reserves	_____
<input checked="" type="checkbox"/> AUS				Interested Party Contributions	_____ %
<input checked="" type="checkbox"/> DU <input type="checkbox"/> LP <input type="checkbox"/> Other					
AUS Recommendation	<u>Approve/Eligible</u>				
DU Case ID/LP AUS Key#	<u>748986879873662</u>				
LP Doc Class (Freddie)	_____				
Representative Credit/Indicator Score	_____	Community Lending/Affordable Housing Initiative	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
		Home Buyers/Homeownership Education Certificate in file	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Underwriter Comments	_____				

DU Approve/Eligible - 11/30/2008 - See Attached Findings

IV. Seller, Contract, and Contact Information

Seller Name <u>Donald Hanson</u>	Contact Name <u>Gregory Dukakis</u>
Seller Address <u>99 South 1st Street</u>	Contact Title <u>2600 Garden Road. #122</u>
<u>San Jose, CA 95112</u>	Contact Phone Number <u>408-774-8948</u> ext. <u>102</u>
Seller No. <u>873483038</u> Investor Loan No. <u>638949049</u>	Contact Signature _____
Seller Loan No. <u>784946348</u>	Date _____
Master Commitment No. <u>7494956</u>	
Contract No. <u>3785937</u>	