

23 October 2005

Mr. C. Mirador
123 Main St.
San Diego, CA 92100

Dear Mr. Mirador,

Thank you for requesting to be pre-qualified for a home loan at ePrequal.com. Our custom tailored financial summary ensures that you receive the mortgage that best fits your home buying strategy. We have provided "A green light, and a map to closing". You are on your way home!

Please carefully review the customized **SmartAnalyzer - Home Purchase and Mortgage Analysis** summarizing your preference of a Zero Down payment home purchase loan. These figures are based on information you provided thru ePrequal.com, email, or a recent telephone conversation. Your custom **SmartAnalyzer** includes assumed purchase terms and estimates of the loan terms and costs to close your real estate transaction. (All figures are preliminary estimates and will vary based on purchase price and other factors beyond our control.) We believe this to be an excellent financing plan for the most important investment you'll make, your home.

Enclosed please find your personalized:

1. **RealCert - Pre-Qualification Statement.** We suggest you provide this to your real estate agent and/or the prospective seller to show your ability to complete the transaction as proposed. Our powerful analysis may even assist you in forming acceptable offer terms.
2. **SmartAnalyzer - Home Purchase and Mortgage Financial Summary.** This is the roadmap to closing. In any real estate transaction, "It's all about the financing".
3. **SmartQualifier - SmartAnalyzer** with your credit history included in the decision analysis.
4. **SmartUDW - Loan Processing and Underwriting Approval requirements.** This is what an underwriter will typically consider to have your loan request fully approved.
5. **Credit Report** - If you requested to have your credit history checked and factored into our decision process, you will find a copy of the full report for your records.
6. **QuickApp - Loan Questionnaire.** In the event you would like us to continue the loan approval process and have you fully approved by an underwriter for the terms requested, just fill out this quick questionnaire and email or fax it back to us
7. **Estimated Closing Statements** - Similar to the financing disclosures you would receive from any reputable lender when you complete a full loan application. We provide you these here as a courtesy to help you begin understanding the lending and real estate closing process. "Knowledge is power". And, typically the more you know in advance the smoother the transaction goes.
8. **Closing Service Provider Summary** - This is a summary of the type of closing service provider you will be encountering in almost any real estate transaction.

9. ***SureClose Warranty*** – Our Industry unique “Statement of Confidence”. If you requested to have us use your credit history and credit scores in our SmartQualifier Analysis and our descision analysis results in a pre-qualifying confidence score of 90% or higher. This warranty certificate provides terms for re-imbusement of expenses in the event you are unable to complete the transaction as requested* (Terms and conditions of warranty claims are included in Warranty Statement included).

Please email us if you have any questions regarding these figures or the loan application or real estate closing process. We look forward to assisting you in determining the right loan and real estate services to help you reach your goal of home ownership.

Our objective is to provide you with the mortgage and real estate closing information that best fits your needs in the most professional and pleasant manner possible.

Sincerely,



David Van Waldick

President

ePrequal.com

Online Mortgage and Real Estate Transaction Advisor

Mortgage Pre-Qualification Certificate

Certificate Number: AA00102305001
Certificate Date: October 23, 2005

Applicant(s): **Mr. C. Mirador**
Mailing Address: 123 Main St.
San Diego, CA 92100

Property: To be determined
Address:

Mortgage Pre-Qualification Certificate of Opinion

This certificate provides an opinion on behalf of the listed client stating they have been pre-qualified for the loan terms discussed. The applicants may be eligible for the loan(s) analyzed for a period of up to 60 days based on the information provided, unless the applicant's financial situation changes materially during this period. In the event the applicants are unable to obtain financing to purchase real estate generally conforming to the guidelines of this pre-qualification, the issuer of this warranty will issue a payment of \$n/a.

Interview Conducted

We have received information from the above named applicant(s) for a mortgage to purchase a home for a property yet to be determined. We have reviewed in a detailed manner their general financial based on information provided. Including income, credit, and their ability to complete the transaction with the necessary cash and other requirements. The financial summary of our interview is contained in the accompanying page entitled "**Home Purchase and Mortgage Analysis**".

Stated Purchase and Financing Terms

The applicants has requested to be qualified to purchase a home an payments that indicate a price range of up to **\$350,000**.

Subject to Verification

This pre-qualification is subject to verification of information provided to qualify, including but not limited to, employment and income, and credit history. The applicants have been advised to complete a full loan application and provide all requested supporting documents so that they may be pre-approved by an underwriter for the purchase and loan terms requested. Full loan approval is further subject to the list of conditions or events discussed with the applicants as listed, if any, on page two of this pre-qualification summary, as well as any conditions required by the underwriter who will approve the loan and issue the funding commitment.

Page 2.
Mortgage Pre-Qualification Certificate
Mr. C. Mirador
Certificate Number: AA00102305001

List of Additional Purchase and Loan Underwriting and Qualifying Considerations:

The applicants have been advised to strongly consider the following additional considerations when attempting to buy the discussed home(s) and loan terms. All considerations are affected by the purchase price of the property they select:

1. Completed loan application for purchase of new property and provide all requested documentation to confirm assets to close, income information, or satisfactory credit explanations.
2. Borrower's credit report must be pulled and reviewed at time of application.
3. Confirmation of all information provided as necessary for loan qualifying.
4. Applicants to find suitable property that meets their needs and loan qualifying guidelines.
5. Successful negotiation with seller's for property.
6. New property to appraise at purchase price plus upgrades or higher, including any seller concessions for improvements or closing costs.
7. Underwriter to give loan approval and commitment for final terms requested.
8. Standard title, escrow, and property inspection process to take place under terms of real estate Purchase offer and Acceptance between buyer and seller.

ePrequal.com Smart Analyzer - Transaction Summary

Online Mortgage and Real Estate Transaction Advisor

For: Mr C. Mirador

Quote Date: 06-Dec-05
Home / Fax#: 619-263-1099
Work#: / Fax#: C: 619-995-7867
Current Address: 123 Main St
City / Zip: San Diego, CA 92100
Email:

Sales Agent Ph: To be determined
Phone# / FAX#:
Prop Address: TBD
City / Zip:
Escrow Officer / Ph#:
Escrow #:
Esc. Off Phone#:
Estimated Close Date: TBD

Comments:

I. EQUITY FROM SALE OF CURRENT RESIDENCE	II. PURCHASE LOAN TERMS																																																														
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Note: These figures are preliminary only. Required Truth in Lending Disclosures showing Closing Costs, APR, and loan terms will be mailed to applicant within three working days of our receipt of a completed loan application. Rates and Loan terms may vary according to market conditions, until the interest rate and loan terms are "locked" ePrequal.com is a Real Estate Broker Licensed by the California Department of Real Estate.

Home Purchase & Mortgage Analysis

For: Mr C. Mirador

Jumbo Loan Terms

Purchase Price:

I. Loan Terms 6-Dec-05

Loan Type(s):	30 Year Fixed	5 Yr. Fix	3 Yr. Fixed	5 yr. Int. Only	Option -ARM
% Down Payment	0.0%	0.0%	0.0%	0.0%	0.0%
\$ Down Payment	\$0	\$0	\$0	\$0	\$0
1st TD Loan Amount:	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000
Loan Term (Mos.)	360	360	360	360	360
Loan Points:	1.000%	1.000%	1.000%	1.000%	1.000%
Interest Rate:	6.500%	5.875%	5.750%	6.125%	6.500%
Monthly Loan Payment - 1st TD:	\$3,476	\$3,253	\$3,210	\$2,807	\$3,476
Monthly Loan Payment - 2nd TD :	\$825	\$825	\$825	\$825	\$825
Real Estate Taxes:	550	550	550	550	550
Homeowners Dues :	75	75	75	75	75
Fire Insurance:	80	80	80	80	80
PMI Payments:	0	0	0	0	0
TOTAL PAYMENT:	\$5,006	\$4,783	\$4,740	\$4,337	\$5,006
II. Closing Costs					
Loan Points \$:	\$4,400	\$5,500	\$5,500	\$5,500	\$5,500
Escrow:	800	800	800	800	800
Title Insurance:	900	900	900	900	900
Appraisal:	325	325	325	325	325
Credit Report:	20	20	20	20	20
Broker Loan Processing:	495	495	495	495	495
Loan Documents:	250	250	250	250	250
Loan Underwriting:	450	450	450	450	450
Tax Service:	75	75	75	75	75
Documents Recording:	60	60	60	60	60
Misc Items:	500	500	500	500	500
Total Non-Recurring Costs:	\$8,275	\$9,375	\$9,375	\$9,375	\$9,375
Closing Interest (5 days):	490	443	433	461	490
Fire Insurance (12 mos):	960	960	960	960	960
Homeowners Dues (1 Mos):	75	75	75	75	75
PMI Premium (0 Mos):	0	0	0	0	0
Real Estate Taxes (6 Mos):	3,300	3,300	3,300	3,300	3,300
Sub-Total Recurring:	\$4,825	\$4,778	\$4,768	\$4,796	\$4,825
Total Closing Costs:	\$13,100	\$14,153	\$14,143	\$14,171	\$14,200
Seller Credit's to buyer:	\$13,100	\$14,153	\$14,143	\$14,171	\$14,200
Buyer closing costs:	\$0	\$0	\$0	\$0	\$0
III. Cash Needs Analysis					
Buyers cash available:	\$0	\$0	\$0	\$0	\$0
Down Payment:	\$0	\$0	\$0	\$0	\$0
Buyer paid closing costs:	\$0	\$0	\$0	\$0	\$0
Cash to (Close) / Excess:	\$0	\$0	\$0	\$0	\$0
Plus Reserves (2 Mos):	\$10,013	\$9,567	\$9,479	\$8,675	\$10,013

Note 1) Loan to value, down payment, and specific loan programs may alter qualifying requirements. Loan Applicants should be prequalified by an experienced Loan Officer.

ePrequal.com Smart Analyzer - Deferred Interest Loan Analysis

Online Mortgage and Real Estate Transaction Advisor

Option Arm Loan Analysis

Expressley for: **Mr C. Mirador**

Loan Amount:	\$440,000
Low Start Rate:	6.500%

Loan Type: 1 Mo ARM - Deferred Interest - Indexed to 12 Month Average of 1 month Treasury Bills "MTA"
 "MTA" Index as of: 12/6/2005 is about: 2.92%

Monthly Payments in Year:	Year 1	Year 2*	Year 3*	Year 4*	Year 5*	Year 6	Yrs. 7 to 30
Loan Index MTA Treasury (Rising):	2.920%	3.170%	3.420%	3.670%	3.920%	3.920%	3.920%
Margin:	2.400%	2.400%	2.400%	2.400%	2.400%	2.400%	2.400%
Index + Margin = Full Rate:	5.320%	5.570%	5.820%	6.070%	6.320%	6.320%	6.320%
Option #1) Start Rate @1.15% (See note 1)	\$2,781	\$2,990	\$3,214	\$3,455	\$3,714	\$3,714	\$3,714
Option # 2) Interest Only @ Index + Margin:	\$1,951	\$2,042	\$2,134	\$2,226	\$2,317	\$2,317	\$2,317
Option #3) Interest & Principal:	\$2,449	\$2,518	\$2,587	\$2,658	\$2,729	\$2,729	\$2,729
Option #4) 15 Yr Amortization:	\$3,553	\$3,553	\$3,553	\$3,553	\$3,553	\$3,553	\$3,553
Monthly Deferred Interest w/ Option #1):	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total Deferred Interest (See Note 1):	\$0	\$0	\$0	\$0	\$0	\$0	\$0
30 Year Loan Rates Fixed Pmt. @ 6.50%	\$3,476	\$3,476	\$3,476	\$3,476	\$3,476	\$3,476	\$3,476

Note 1: Deferred interest may be tax deductible. Check with your tax advisor.

Deferred interest is calculated as; the difference between the low start payment minus the payment at index + margin.
 If the difference is 0 or negative, then no deferred interest, if the difference is positive then this is the deferred interest.

* Analysis assumes rising MTA index at +.25% annually for 5 years, then levels off.

Loan Application Requirements

Thank you for considering **Western Realty Finance Co.** to provide your Home Loan. Please complete or provide the following information. Documents you provide us should be copies only. Please return these items to us as soon as possible.

- I. Loan Questionnaire: Please complete thoroughly. Include addresses and account numbers wherever possible, and sign and date. By signing the application, you are authorizing us to request your credit history with various credit repositories(Experian etc.).
- II. Income Verification: Recent pay stubs for each applicant. 2 years W-2's for 1997 & 1998. If self-employed or have a second business, we will need 1997/98 tax returns, all schedules and a 1997 YTD P&L. Please sign these items with current signature(s). This P & L may be handwritten on your company's letterhead, and may be very limited in content, and does not need to be from a CPA.
- III. Bank Statements: Provide 3 consecutive months of bank statements for all checking and savings accounts. If you have investment accounts or retirement accounts provide the most recent statement(s) showing the balances and accounts numbers.
- IV. Disclosures: We have provided a preliminary summary of the initially discussed loan terms. These may vary slightly depending on your preferences and/or underwriting approval. Please review them and ask questions about anything you do not understand or does not meet your needs.
- V. Purchase Info: If this is a purchase loan, as soon as available to you, we will need a copy of the Purchase Offer and Acceptance (signed by all parties) and a copy of the escrow companies instructions, and a copy of the purchase deposit receipt.
- VI. Application Fee: In order to receive underwriting loan approval the lender will most likely request a check for the appraisal at the time of appraisal. This fee will likely be around \$325. Make payable to the appraisal company who completes your home valuation. This fee is non-refundable unless your credit request is denied under our SureClose Warranty.

Please call us with any questions at **(760) 888-930-4223** Our goal is to provide you the loan that best fits your needs, with the lowest costs, in the most professional manner possible.

Quick App Home Loan Questionnaire

Please tell us about your Loan needs and the Property. (Some Information from public records.)			
Loan Type:	Estimated Loan Amount:	New Interest Rate (APR):	Estimated New P & I Pmt.
Estimated Closing Costs:	Escrow account for taxes and insurance? Yes / No	Property Address:	Name of Lender to pay off:
Do you own other property with loan payments? Yes / No	Would you like cash to you at the close? Yes / No How much? \$ _____	Pay off Credit Cards or other loans? Yes / No How much? \$ _____	Comments:

Please tell us about the Primary Applicant			
Last Name:	First:	Middle Initial:	Social Security # Age:
Current Residence:	City & State	Zip Code:	Married? Yes / No
Year Acquired:	Home Phone #:	Work Phone#:	Best time to call:
<u>Present</u> Employer:	Position / How Long?:	Monthly Gross Income:	Employer Address:
<u>Prior</u> Employment:	Position / How Long?:	Monthly Gross Income:	Prior Empl. Address:
Other Income Source?	Type of Income:	Is it Verifiable? Yes / No	Amount of other Income:
Name of Bank:	Checking Acct #:	Savings Acct#	Branch Address:

Please tell us about the Co-Applicant			
Last Name:	First	Middle Initial	Social Security # Age:
<u>Present</u> Employer:	Position / How Long?:	Monthly Gross Income:	Employer Address:
<u>Prior</u> Employment:	Position / How Long?:	Monthly Gross Income:	Prior Empl. Address:
Other Income Source?	Type of Income:	Is it Verifiable?	Amount of other Income:
Name of Bank:	Checking Acct #:	Savings Acct#	Branch Address:

X _____
Applicants Signature Date

X _____
Co-Applicants Signature Date

Closing Service Providers

Certificate Number: AA00102305001

Certificate Date: October 23, 2005

Applicant(s): **Mr. C Mirador**Mailing Address: 123 Main St.
San Diego, CA 92100**Property: To be determined**
Address:

The following samples of the wide range of service providers who may assist you in managing and closing your transaction.

<u>Real Estate Office</u> 1 st Security Realty Advisors Irvine Center Dr Irvine, CA 92111 Contact: John Jones Phone : 714-931-5555 Fax # : E-mail : JohnJ@1stsecuritycorp.com	<u>Mortgage Lender</u> Western Realty Finance 2131 Palomar Airport Rd., #300 Carlsbad, CA 92009 Contact: Dennis Phone : 888-930-4223 Fax # : 760-599-1261 E-mail : Denis@Adelphia.net	<u>Escrow Co.</u> First American Title & Escrow 6005 Hidden Valley Rd, #160 Carlsbad, Ca 92009 Contact: Carolee Washburn Phone : 760-268-4209 Fax # : 858-4858344 E-mail : cwashburn@firstam.com
<u>Title Insurance</u> First American Title & Escrow 6005 Hidden Valley Rd, #160 Carlsbad, Ca 92009 Contact: Anita Brusso Phone : 760-525-1785 Fax # : 730-7318 E-mail : abrusso@firstam.com	<u>Appraiser</u> Bryan MacManus Appraisals 5198 Los Robles Dr. Carlsbad, CA 92008 Contact : Office Phone : 760-431-9226 Fax # : 760-431-9202 E-mail : some day	<u>Property Inspection</u> Private Eyes Inspections 1234 Opal Ridge Rd. Vista. Ca 92083 Contact: Massood Gaskari Phone : 760-999-9999 Fax # : 760-999-9999 E-mail : massood@Private.com
<u>Credit Reporting Co.</u> Financial Research Services 1234 Ave. Somewhere Carlsbad, CA 92009 Contact : Teresa Phone : 760-602-2920 x112 Fax # : 760-602-1221 E-mail : teresa@frs.com	<u>Pest Inspection</u> Bugs Away 1234 Broadway Vista, CA 92084 Contact: Mr. Bug Squasher Phone : 760-999-9999 Fax # : 760-999-9999 E-mail : Squasher@Bugsaway.com	<u>Homeowners Insurance</u> State Farm 277 So. Rancho Santa Fe Rd., Ste M San Marcos, CA 92069 Contact: Joe Dottore Phone : 760-471-6111 Fax # : 760-471-1145 E-mail : Joe@statefarm.com