



A BETTER BRAND OF BANKING
SINCE 1901

• FOWLER • LA JUNTA • LAS ANIMAS •
• MONUMENT • ORDWAY • ROCKY FORD •

FIRST NATIONAL BANK

SELF-DIRECTED IRA PROGRAM –

NON-RECOURSE LENDING / ALTERNATIVE INVESTMENT

- Commercial Real Estate income producing properties
- Standard commercial Real Estate underwriting standards i.e., copy of rent rolls, tax return based income and expenses for last three (3) years;
- Amount financed – 60% of purchase or appraisal whichever is the lesser sum;
- Appraisal required regardless of amount borrowed;
- Personal financial statement and credit report on account holder;
- Loan application completion;
- Maximum term of fifteen (15) years fully amortizing fixed @ rate 5.97% / ten (10) year term fully amortizing fixed @ 5.37%. No repayment penalty for either term. (Rates subject to change without notice);
- Debt service coverage of 1.30 (gross rents less expenses);
- 1% loan fee;
- 20% account cash reserves of original gross amount of the loan (verified during underwriting process);
- Properties general limited to First National Bank trade area; will consider exceptions for properties along the Front Range & Summit County.