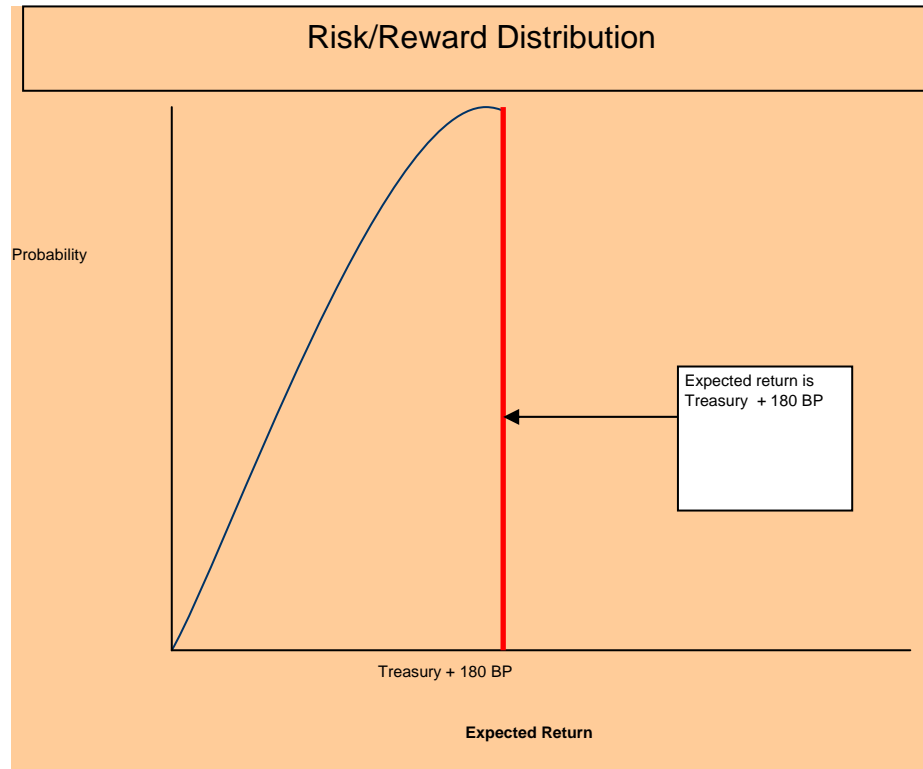


The Use of Debt and Mortgages

Risk and Reward



Key Ratios

- Loan to Value
- Interest Coverage Ratio
- Debt Service Coverage Ratio
- Fixed Charges Ratio

Common Negative Covenants

- Prepayment Penalties
- Dividends
- Operating Restrictions
- Additional Debt

Common Positive Covenants

- Deposits
- EBIT, Cash Flow, or NOI
- Leases

Loan Terms

- Secured
- Recourse
- Guarantees
- Receivables
- Draws
- Amortization
- Insurance
- Sweep