



International Residential Mortgage & Construction Financing

Ever cognizant of market requirements, we at Butterfield Bank (Bahamas) Limited are pleased to offer US Dollar Mortgages to qualifying borrowers. We understand the needs of our customers working diligently with them to ensure their dreams become a reality.

KEY FEATURES:

- USD Financing available for:
 - Properties in the major islands of The Bahamas.
 - Residential Properties, Vacant Land, Construction Financing.
- Convenient and flexible terms at competitive rates.
- Loan applications reviewed by qualified staff on an individual basis.
- Efficient handling of all loan documents leads to a quick turn around time.
- Properties can be owner occupied or for rental.

For further information please contact:

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This information sheet is for information purposes only and does not constitute an offer or solicitation of products or services where prohibited by law. It is designed to provide general information on our services and is based on laws and practices prevailing at the time of publication. This information is not intended to be exhaustive, does not constitute legal advice and is subject to change without notice.

Interest paid by US citizens, residents, US corporations and other entities to non-US banks and other lenders is generally subject to a 30% withholding tax which must be paid to the US Treasury by the US borrower. Thus, in addition to the interest that is required to be paid to Butterfield Bank (Bahamas) Limited on the Residence At Atlantis mortgage note, an amount equal to 30% thereof may be required to be paid to the U.S. Government.

This is an offering of mortgage financing only and not an offering of condominiums or other interests in real property. Our offer of mortgage financing is made only to persons who receive this brochure personally in The Bahamas.

TERMS:

- Minimum loan amount US\$200,000.
- Maximum term of loan 20 years.
- LIBOR or Prime based rates.
- Monthly repayment schedule.
- Acceptance Fee is 1.00% of approved loan balance, payable upon acceptance.
- Closing fees and costs are for the client's account.

LOAN AMOUNTS:

- Residential Properties*: Up to 75%
- Vacant Land*: 50%

* Based on the lower of the net purchase price or appraised value.

GENERAL DOCUMENTATION:

- Completed Personal Information Form.
- Completed Personal Financial Statement.
- Copies of 3 years Tax Returns.
- An Appraisal on the property, acceptable to the Bank.
- A copy of the Agreement for Sale.
- A copy of the conveyance (re-financings).

(Construction Financing applications require additional documentation.)

GENERAL SECURITY:

- A first legal charge over the purchased property.
- All Perils insurance on the property, to include hurricane coverage.
- Life insurance cover assignable to the Bank for Full Value of loan over the loan term.

Sept. 2006



Butterfield Bank