

INTERNATIONAL LOAN PROGRAM

PROGRAM DESCRIPTION: Preference is to income-producing properties. Non-income producing properties, such as mines will also be considered on a case-to-case basis.

BASIC CRITERIA*

Borrower

- Good credit history
- Management and/or ownership experience helpful

Property Description

- Income producing properties are preferred. Non-income producing properties will also be considered on a case-to-case basis.
- Hotels, resorts, warehouses, office complexes, mines, etc.

Property History

- Must have been in operation for a minimum of one year

Loan Amount

- From US\$5,000,000. (Mexico and Canada). Both convention and bridge loans are available.
- From US\$10,000,000 elsewhere. Both convention and bridge loans are available.

Loan Term

- 1 to 20 years, up to 25 years amortization. Fixed rates are available.

Closing Period

- 30 to 60 days

Interest Rates

- 170 to 1,100 basis points over the corresponding Treasury Bills' or 3-month LIBOR Index, subject to type of loan, credit, location, country, etc. Rate locks are available.

Debt Service Coverage Ratio

- 1.05 or higher if the collateral is supported by investment-grade paper in the form of a surety bond or stand-by letter of credit that is redeemable in US dollars or other acceptable currency.

Loan to Value Ratio

- 50% to 100%, subject to the type of property and collateral.

Use of Funds

- An explanation as to how the loan will be used.

Collateral

- First lien position
- Investment-grade paper in the form of a surety bond or stand-by letter of credit.

Property Locality

- United States and some foreign countries

Basic Documents

- Description of property.
 - Franchise agreement, if applicable
 - Color photographs – interior & exterior (property and neighborhood)
 - Copy of building layout and site plan
 - Map – indicate the location of property
 - Occupancy history - past three years, if applicable
 - Copies of lease from each tenant & renewal date, if applicable
 - Parking Information – no. of spaces and no. of handicapped spaces
 - Résumés of principals and key employees
- Financial Information
 - Copies of mortgage agreement(s)
 - Financials – past three years and YTD
 - Operating statement for the past three years
 - Three-year pro forma on a monthly basis
- Miscellaneous Information
 - Corporate income tax returns – past three years
 - Personal income tax returns of 20% or more owners – past three years, if applicable
 - MAI (or comparable) appraisal

***Basic criteria subject to change without notice.**