

CRDB MORTGAGE FINANCE - PROVISIONAL TERM SHEET

Nature of Facility:	Real Estate Mortgage Financing Facility
Borrowers:	Pre-qualified Buyers of properties in planned residential development by MUTUAL DEVELOPERS LIMITED
Lender:	CRDB BANK LIMITED Headquarters, Azikiwe Street P. O. Box 268 Dar es Salaam
Arranger:	Integrated Risk & Investment Services (IRIS) Ltd.
Currency of Loan:	Tanzania Shilling / United States Dollars.
Financing Limit:	Up to 65% of collateral value
Purpose:	Loan to meet part of the costs of acquiring residential properties at the South Beach Residential (SBR) development, Dar es Salaam.
Disbursements:	Tranches / installments advanced as per the payment schedule agreed with MDL
Availability:	Upon signing facility agreement.
Securities:	Pledge of the Property at South Beach Residential development and/or other acceptable assets.
Term / Repayment:	6 years for borrowers repaying through salary deductions. 5 years for others
Interest Rates:	Tanzania Shilling Loans - 2% above 5-year Treasury Bond Rate with minimum of 15% per annum renewable every six months United States Dollar Loans – LIBOR + 3% with minimum rate of 7%
Facility Fee:	To be advised by Lender
Borrower Conditions:	Deposit of 40% if SBR property is the only collateral Deposit of 25% with additional acceptable collateral US\$ loans only granted to borrowers with US\$ repayment source.