



Builder/Developer Program

Rate: Prime plus 1% - Floor of 4.50% with 6.16% APR *
Term: 12 months with interest payment monthly

Lots considered for this program are located in existing subdivisions financed by Four Oaks Bank. Lots may be purchased by contractors or by individuals.

Lot Purchase Only:

Loan to value: The lesser of 85% of cost or 80% of appraised value

Loan fees: 1 lot—3/4%, 2 lots—1/2%, 3 lots—1/4%, 4 lots—1/8% or \$250 minimum

Note: These fee guidelines will be the same for construction, minus lot fees already paid.

Payment example: Loan proceeds of \$45,000 for land purchase. Twelve (12) monthly, interest only payments of \$174.38. Rate is subject to increase after consummation.

Lot Purchase and Build:

Loan to value: The lesser of 85% of cost or 80% of appraised value. Borrower will be allowed 100% lot draw with immediate start of construction.

Loan fees: The total fee for construction will be the same as above, minus the lot fee that has already been paid for the respective lot.

Payment example: Loan proceeds of \$285,000 for land purchase and construction cost. Twelve (12) monthly, interest only payments of \$552.19. Rate is subject to increase after consummation.

Program Offered Through September 30, 2011!

**Annual Percentage Rate (APR). Rate and APR effective as of 6/22/10. Program expires on 9/30/11; however the "Buyers Program" for completed houses under the "Builder/Developer Program" will be available for 24 months from the purchase date for lots purchased under this program before the expiration date. Therefore, any lot that is purchased that has a completed home within 24 months under this program will have the current buyers program rate available for buyers who meet the qualified credit underwriting standards of Four Oaks Bank. See "Buyers Program" for rates and terms.*

All loans require a 15% to 20% down payment and are subject to Bank approval and underwriting guidelines. Borrower is responsible for all external bank fees (appraisals, legal and recording fees, etc.) Other terms and conditions are available. Rates subject to change without prior notice.

Note: Please contact a Four Oaks Bank Loan Officer or visit www.fouroaksbank.com for the most current listing of eligible properties. The list of properties and subdivisions eligible for this special financing is subject to change. Sale prices are subject to change.