

REPOWER FINANCING General Terms

- Repower & refurbish your fleet.
- Consolidate your loan(s).
- Finance up to 70% of the value of your vessel(s).

LOAN TERM

Repower: The work should not exceed 12 months.
Term: Options are 3, 5 or 7-year term with longer amortizations available, depending upon vessel age.

REPAYMENT

Equal monthly payments of principal and interest; interest-only payments subject to credit approval.

LOAN ADVANCES

One loan advance due upon completion of work based upon paid invoices or direct payment to your supplier(s).*

PRICING

Interest Rate: Fixed or floating rate options are available.
Fees & Expenses: Documentation fees apply. Vessel surveys at Borrower's expense.

SECURITY

First preferred ship mortgage on the vessel(s) being repowered.

VESSEL SURVEYS

A marine survey is required prior to credit approval and upon completion of the work.

DOCUMENTATION & INSURANCE

Standard loan documentation and marine insurance requirements apply.

All terms & conditions are subject to formal credit approval.

**Construction financing may also be available.*

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