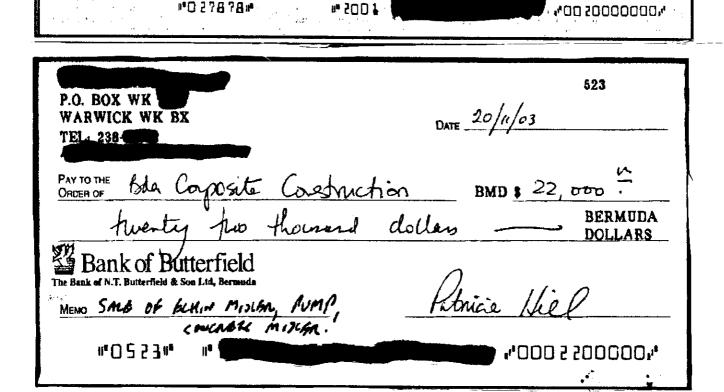
BERMUDA HOUSING CONFORATION		SERIAL NO: 027640  CHEQUE NO. DATE 27540 6/10/03
Two Handrad Thou  The Bank of N.T. Bur  Hamilton, Bermuda	Sermuda Composite Construction  sand dullars  tterfield and Son Ltd.	AMOUNT OF CHECUE \$200.000.00
	*D 27640# # 2001	AUTHORIZED SIGNATURES
r	027640#	SERIAL NO: 027878



The Bank of N.L. Butterfield and Son Ltd.

#0 27878#

Hamilton, Bermuda