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**Snell Real Estate Approved as Broker by GE and Silvergate**

LOS CABOS, Mexico--(BUSINESS WIRE)--Aug. 7, 2006--Snell Real Estate announced today that it has been accepted as a registered mortgage broker by WMC Mortgage Corp., a division of the General Electric Co. (NYSE: GE), and Silvergate Bank, helping to make the Los Cabos area more accessible as a luxury vacation home destination. Only recently have American banks been able to offer loans in the Baja Peninsula, due to Mexican regulations. Snell Real Estate has simplified the financing process with the addition of its loan division, offering home buyers one destination for all real estate needs in Los Cabos -- from finding the perfect home to closing.

Tony Tiedje brings over 10 years of lending expertise to Snell's in-house loan division, helping to create a real estate brokerage firm that is truly unique in its market. Snell becomes the only Mexican-based realtor to be an approved broker by prominent American lenders.

WMC Mortgage Corp., based in Burbank, Calif., was acquired by GE Consumer Finance in 2004, helping to expand its reach throughout the Americas. In turn, its partnership with Snell Real Estate gives WMC an even broader reach into the luxury home market in Los Cabos. "We are excited to partner with Snell Real Estate in the Los Cabos area," said Michael Dodge, SVP of production for GE Money subsidiary, WMC Mortgage Corp. "Through this collaboration, we are making the dream of owning a luxury home in Mexico a reality for more Americans."

Silvergate Bank's Mexico Lending Division, already established in the area as a reputable lender, will also be able to expand its reach, while offering Snell Real Estate its extensive background in lending in Mexico. "Silvergate Bank welcomes the opportunity to expand its relationship with Snell Real Estate and its new mortgage division. The synergy created provides an unparalleled level of service and expertise in real estate transactions and financing," said Kevin Barber, vice president of Silvergate. "Silvergate Bank and Snell Real Estate's shared standard of excellence, entrepreneurial spirit and outstanding customer service will provide clients with a superior experience."

Snell Real Estate has simplified what could otherwise be a difficult home buying process in Mexico. "We know our clients are making a significant investment, and not only with their wallets," said Chris Snell, CEO. "The time and emotional investments are also considerable. We have developed a safe, friendly and thorough home buying experience. Our new partnerships with GE and Silvergate enable us to see that process through, from start to finish." Snell added that having two diverse lenders allows clients to customize their financing according to their needs.

For more information about Snell Real Estate, call 866-801-0633.

Snell Real Estate is an independent real estate broker that specializes in the finest properties available in Los Cabos, Mexico, comprising the region from Cabo San Lucas to San Jose del Cabo. As the exclusive real estate brokerage firm for Cabo's premier developments, including Cabo del Sol, Palmilla Properties, Punta Ballena, Villas Del Mar, and Villas de Oro, Snell Real Estate is responsible for more than 90 percent of the luxury residential real estate market in Cabo San Lucas, San Jose del Cabo and the 24-mile Tourist Corridor in between known as Los Cabos. Snell concentrates on local and international laws regarding property ownership in Mexico and is credited with pioneering the use of third-party escrow and U.S. title insurance in Los Cabos.

[www.snellrealestate.com](http://www.snellrealestate.com)

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