



## Servicing Agent Agreement

OMB Approval No: 3245-0193  
Expiration Date: 05/31/2019

**Instructions:**

The Servicing Agent Agreement (“Agreement”) is executed by the borrower (and Operating Company, if applicable), Certified Development Company (CDC) and the Central Servicing Agent (CSA). This information is collected by SBA and is primarily used to certify the use of loan proceeds, appoint a servicing agent and acknowledge the imposition of various fees. This agreement is available to the public in electronic form on SBA’s website at <http://www.sba.gov/for-lenders>. Completed Agreement must be submitted to the CSA at address below.

**(1A)** Check if Debt Refinancing Loan With Expansion      **(1B)** Check if Debt Refinancing Loan Without Expansion

<i>SBA Office Name</i> <span style="color: red; font-weight: bold; float: right;">(2)</span>	<i>SBA Loan Number</i> <span style="color: red; font-weight: bold; float: right;">(3)</span>
	<i>SBA Loan Name</i> <span style="color: red; font-weight: bold; float: right;">(4)</span>
<i>Borrower Name(s)</i> <span style="color: red; font-weight: bold; float: right;">(5)</span>	
<i>Borrower Mailing Address</i> <span style="color: red; font-weight: bold; float: right;">(6)</span>	
<i>Operating Company Name (if different from Borrower)</i> <span style="color: red; font-weight: bold; float: right;">(7)</span>	
<i>Operating Company Mailing Address</i> <span style="color: red; font-weight: bold; float: right;">(8)</span>	
<i>DBA of Borrower or Operating Company (if applicable)</i> <span style="color: red; font-weight: bold; float: right;">(9)</span>	
<i>Certified Development Company (CDC)</i> <span style="color: red; font-weight: bold; float: right;">(10)</span>	<i>CDC No.</i> <span style="color: red; font-weight: bold; float: right;">(11)</span>
<i>Statement Name (Name to appear on CSA reports to CDC)</i> <span style="color: red; font-weight: bold; float: right;">(12)</span>	
<i>Central Servicing Agent (“CSA”) Mailing Address</i> PricewaterhouseCoopers Public Sector LLP c/o Wells Fargo Bank, N.A. Corporate Trust Services-SBA 504 Program Team 9062 Old Annapolis Road Columbia, MD 21045-1951	

This Agreement is based on the following facts:

1. The CDC is providing financial assistance to the Borrower evidenced by Borrower’s Note and secured by collateral.
2. The CDC has issued a Debenture to fund the financial assistance.
3. The Small Business Administration (“SBA”) has guaranteed the Debenture.
4. The CDC has assigned the Note, collateral and other loan documents.
5. The Debenture has been pooled with other Debentures, and Certificates have been issued representing ownership of all or part of this pool to investors who have purchased an interest in the pool.
6. SBA has appointed a Trustee to issue Certificates, receive funds from the CSA and distribute funds to the investors.

7. SBA requires the CDC to appoint a CSA to receive and distribute the debenture funds and perform other services described in this Agreement and in the current Master Servicing Agent Agreement (“MSAA”).
8. SBA has appointed PricewaterhouseCoopers Public Sector LLP (PwC) as the CSA under the MSAA. PwC has subcontracted with Wells Fargo, N.A. to perform, on PwC’s behalf, the functions required by this Agreement.

**AGREEMENTS**

1. APPOINTMENT OF SERVICING AGENT

- a. The CDC appoints PwC as its agent to:
  - (1) Receive the proceeds from the sale of the Debenture, net of selling expenses, and, after distributing the proceeds as described in this Agreement, disburse the remaining funds to the Borrower.
  - (2) Receive monthly payments from the Borrower, credit the payments within one business day of receipt, and retain the payments in a Master Reserve Account (“MRA”) until a semi-annual Debenture payment is due.
  - (3) Make semi-annual Debenture payments to the Trustee.
- b. The Borrower consents to the appointment of PwC as CSA.
- c. If SBA names a successor CSA under a new MSAA, the successor will have the duties and rights of PwC under this Agreement. The Borrower and the CDC agree to accept the successor CSA.

2. THE PROJECT

<b>a. Use of Project Proceeds</b> (13)		Dollar Amount
(1)	Purchase Land	\$ (14)
(2)	Purchase Land and Building	\$ (15)
(3)	Construction/Remodeling (new building L/H imp., etc.)	\$ (16)
(4)	Purchase/Install Equipment (includes furniture, if any)	\$ (17)
(5)	Purchase/Install Fixtures	\$ (18)
(6)	Debt Refinancing	\$ (19)
(7)	Professional Fees (appraiser, architect, legal, etc.)	\$ (20)
(8)	Other Expenses (eligible business expenses related to debt refinancing with/without expansion, construction contingencies, interim interest)	\$ (21)
(9)	Total Project Costs (Not including 504-related fees)	\$ (22)

<b>b. Sources of Funds</b>	Dollar Amount	% Project Cost	Maturity	Interest Rate	Lien Position
(1) Net Debenture	(23)	(24) %	(25)		(26)
(2) Third Party Lender*	(27)	(28) %	(29)	(30) %	(31)
(3) Other Financing (Specify): (32)	(33)	(34) %	(35)	(36) %	(37)
(4) Borrower Contribution	(38)	(39) %	(40)	(41) %	(42)
<b>(5) Total Project Financing</b>	<b>(43)</b>	100.00%			

(44) \*Third Party Lender fee is  N/A,  attached,  to be withheld, or  submitted under separate cover.

c. **Use of Proceeds Certification.** The Borrower and CDC certify that the Use of Project Proceeds and Sources of Funds for the project described above are accurate.

3. DEBENTURE & NOTE TERMS

Date of SBA approval: \_\_\_\_\_ (45) \_\_\_\_\_

	A. Debenture	B. Note (or Lease)
a. Principal Amount*	\$ _____ (46) _____	\$ _____ (47) _____
b. Date	_____ (48) _____	_____ (49) _____
c. Interest Rate **	_____ (50) %	_____ (51) % **
d. Maturity Date*	_____ (52) _____	_____ (53) _____
e. Payment Amount	\$ _____ (54) _____ (Semi-annual)	\$ _____ (55) _____ (Monthly) ***
f. Payment Dates	Semi-Annual _____ (56) _____	The first of each month _____ (57) beginning _____

\*Item in Column A must be identical to item in Column B

\*\*The Note Rate is the interest rate charged on the Debenture, adjusted to reflect monthly amortization.

\*\*\*Servicing fees are added to monthly principal and interest payments to arrive at Borrower's total monthly payment.

4. PAYMENT

a. Borrower agrees to:

- (1) Authorize CSA to debit Borrower's monthly payment from Borrower's account on the first business day of each month by Automatic Clearing House (ACH) or Federal Fund wire transfer if ACH is not available, or as approved by CSA in writing.
- (2) Pay all fees and closing costs owned by Borrower as described in this Agreement.

b. If timely payment is not received, the CDC agrees to collect and send the delinquent payments it collects from the Borrower to the CSA.

5. UNDERWRITERS' FEE

The offering of the Certificates to Investors through one or more Underwriter has been arranged.

The Underwriters' fee for this service is \_\_\_\_\_ (58) \_\_\_\_\_ ( (59) %) percentage of the total Debenture proceeds stated in Section 6.

(For calculation of Underwriters' fee, see Section B.1 of the 504 Authorization.)

6. DISBURSEMENT AUTHORIZATION

(Complete all information: enter 'N/A' if not applicable.)

	Dollar Amount Please round to the nearest dollar
<b>Total Debenture Amount</b>	\$ (60)
a. The Underwriters' fee withheld prior to CSA receipt of funds	\$ (61)
b. Amount received by CSA	\$ (62)
c. The CSA will disburse the following:	
(1) Net Debenture Proceeds (by wire transfer)	\$ (63)
(2) Fees and Closing Costs (sum of (a) through (d) below)	\$ (64)
(a) SBA Guaranty Fee ( (65) times Net Debenture Proceeds)	\$ (66)
(b) Funding Fee (0.0025 times Net Debenture Proceeds)	\$ (67)
(c) CDC Processing Fee (68) times Net Debenture Proceeds)	\$ (69)
(d) CDC Closing Costs and Fees	\$ (70)
(3) Balance, if any, to the Borrower	\$ (71)
(4) Total CSA Disbursement (Sum of (1), (2) and (3))	\$ (72)

7. WIRE TRANSFER INSTRUCTIONS

a. Recipient Bank for Wire of Net Debenture Proceeds (73)

Name of Recipient Bank (74)	City and State (75)
Account Name (76)	Account Number (77)
Routing Symbol & Transaction Code (must be 9 digits) (78)	Attention of: (79)

b. Correspondent Bank (Complete the following only if recipient bank is not a FED wire member) (80)

Correspondent Bank Name (81)	City and State (82)
Account Name (83)	Account Number (84)
Routing Symbol & Transaction Code (must be 9 digits) (85)	Attention of: (86)

c. Recipient Bank for Wired Funds for Business Expenses in the Amount of (87)

Name of Recipient Bank (88)	City and State (89)
Account Name (90)	Account Number (91)
Routing Symbol & Transaction Code (must be 9 digits) (92)	Attention of: (93)

- d. Correspondent Bank (Complete the following only if recipient bank is not a FED wire member) (94)

Correspondent Bank Name (95)	City and State (96)
Account Name (97)	Account Number (98)
Routing Symbol & Transaction Code (must be 9 digits) (99)	Attention of: (100)

## 8. SERVICING FEES

In addition to principal and interest, the Borrower's total monthly payment including the following servicing fees:

- CSA Fee: CSA receives one-tenth of one percent (1/10 of 1%) per year on the outstanding balance of the Note as determined at five (5) year intervals at the beginning of each interval.
- CDC Servicing Fee: CDC receives   (101)   of \_\_\_\_\_ percent (\_\_\_\_\_ of \_\_\_\_\_%) per year on the outstanding balance of the Note as determined at five (5) year intervals at the beginning of each interval.
- Ongoing SBA Guarantee Fee: SBA received   (102)   of \_\_\_\_\_ percent (\_\_\_\_\_ of \_\_\_\_\_%) per year on the outstanding balance of the Note as determined at five (5) year intervals at the beginning of each interval.

## 9. LATE PAYMENT FEE

Under the Note, if a payment is accepted after the fifteenth of the month, the Borrower must pay a late payment fee. Borrower pays any late payment fee to the CSA. CSA will remit the fee to either the CDC or SBA at the direction of SBA as compensation for additional collection efforts.

## 10. PREPAYMENT

The Borrower may prepay the Note in full. Partial prepayment is not allowed. Borrower must pay the sum of:

- All principal and interest payments, servicing-agent fees, and SBA guarantee fees up to and including the date of the next semi-annual debenture payment date;
- All CDC servicing fees that accrue before Borrower prepays;
- All late fees incurred before Borrower prepays;
- All expenses incurred by CDC for which Borrower is responsible;
- The balance owing on the Note as of the next semi-annual debenture payment date; and
- Any prepayment premium required under the Note and Debenture

To prepay, Borrower must give the CDC at least 45 days prior written notice. The prepayment must take place on the third Thursday of the month. If the third Thursday of the month is not a business day, the payment must be made on the next business day.

## 11. COMPLETION OF DOCUMENTS

The Borrower and CDC authorize SBA or its designee, and the CSA, to complete any terms of the Note, Debenture, Servicing Agent Agreement, and any other loan documents which are unknown at the time of execution as soon as such terms become known.

12. ACCEPTANCE OF MSAA

By executing this Agreement, CDC and Borrower each agree to accept the terms of the MSAA.

13. WITHHOLDING OR TRANSFER OF CDC FEES

CDC acknowledges and agrees that in the event of an SBA enforcement action against CDC pursuant to 13 CFR § 120.1500 or if SBA elects to take over servicing of this loan this loan pursuant to 13 CFR § 120.535(d), CSA will follow SBA’s instructions regarding the withholding and/or transfer of CDC fees under this Agreement or otherwise. CDC also acknowledges and agrees that if this loan is transferred pursuant to 13 CFR § 120.1500(e)(1) or 13 CFR § 120.535(d), CDC shall have no further rights to any fees under this Agreement or otherwise.

14. INDEMNIFICATION

The CSA and CDC will indemnify each other and hold each other harmless from any and all suits, liabilities, damages, claims, losses, costs and expenses (including attorneys’ fees) incurred in connection with this Agreement.

**SIGNATURES**

Signed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ (103)

\_\_\_\_\_  
(104)  
\_\_\_\_\_  
(Certified Development Company Name)

\_\_\_\_\_  
(107)  
\_\_\_\_\_  
(Borrower Names(s))

By: \_\_\_\_\_ (105)

\_\_\_\_\_ (108)

Attest: \_\_\_\_\_ (106)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
(109)  
\_\_\_\_\_  
(Operating Company – if not the Borrower)

\_\_\_\_\_  
(110)  
\_\_\_\_\_  
\_\_\_\_\_

**ACCEPTANCE BY CSA**

PricewaterhouseCoopers Public Sector LLP accepts appointment as the CSA on this \_\_\_\_ day of  
\_\_\_\_ (111) \_\_\_\_\_, \_\_\_\_\_.

PricewaterhouseCoopers Public Sector LLP

By: \_\_\_\_\_

PLEASE NOTE: The estimated burden for completing this form, including gathering and compiling information, is 1 hour. You are not required to respond to any collection of information unless it displays a currently valid OMB approval number. Comments on the estimated burden should be sent to the U.S. Small Business Administration, Chief, AIB, 409 3<sup>rd</sup> Street, S.W., Washington D.C. 20416, and Desk Officer for the Small Business Administration, Office of Management and Budget, New Executive Office Building, Room 10202, Washington, D.C. 20503. OMB Approval (3245-0193).

**Servicing Agent Agreement**  
**SBA Form 1506 (03-17)**

(1A) Check this box if the loan was approved under the American Recovery and Reinvestment Act of 2009 as extended (“ARRA”) or the Small Business Jobs Act of 2010 (“SBJA”). The SBJA is not applicable at this time. In the event the Loans was approved under ARRA, the CDC Processing Fee and Third Party Lender Fee are paid by ARRA. There are only a small handful of Authorizations outstanding to which ARRA still applies.

(1B) Check this box if the 504 Loan is for temporary debt refinancing under the SBJA (not applicable at this time).

(2) Insert the SBA District Office which is set forth on the first page of the Authorization.

(3) Insert the SBA Loan Number.

(4) Insert SBA Loan Name.

(5) Insert the name of each Borrower.

(6) Insert the mailing address of the Borrower. Information will be mailed to this address by the CSA.

(7) Insert the name of each Operating Company. If the Operating Company is the Borrower (the Loan is not an EPC/OC Loan) insert N/A.

(8) Insert the mailing address of the Operating Company. Insert N/A if Box 7 is marked N/A.

(9) Insert DBA of Borrower or Operating Company.

(10) Insert CDC name.

(11) Insert CDCs 5-digit number assigned to it by SBA.

(12) Insert the name (no more than 30 characters) that CDC wants used by CSA to identify the Loan on CSA reports to CDC. This box must mirror the statement name set forth at the bottom of the ACH Authorization Form.

(13) Insert by category, the actual costs for the Project, not the proposed costs set forth in the 504 Loan application. Prior to the completion and execution of the Servicing Agent Agreement, the CDC and CDC Counsel should have confirmed the actual amounts expended within each category. In the event of any variance, the Authorization is required to be amended. Upon submission of the closing package to SBA District Counsel, the Use of Project Proceeds set forth in the Servicing Agent Agreement must mirror the use of proceeds set forth in the Authorization, as amended.

(14) (1) Insert the actual cost for the purchase of the fee interest or leasehold interest set forth in the Authorization, as amended. (If Land was purchased, then enter the value here. Additionally, there would be no value inserted on Item 15.) If there was no purchase of land as part of the Project, then insert 0.00 or N/A.



(15) (2) Insert the actual cost for the purchase of the fee interest or leasehold interest set forth in the Authorization, as amended. (If Land was purchased, then enter the value here. Additionally, there would be no value inserted on Item 15.) If there was no purchase of land and building as part of the land and building as part of the Project, then insert 0.00 or N/A.

16 (3) Insert the actual cost for construction or renovation. If there was no construction or renovation as part of the Project, then insert 0.00 or N/A.

(17) (4) Insert the actual cost for the equipment, including machinery and furniture, and the actual cost for installation. If there was not equipment as part of the Project, then insert 0.00 or N/A.

(18) (5) Insert the actual cost for the fixtures and the actual costs for installation. If there were no fixtures as part for the Project or if they are included in the cost of purchase of the premises, then insert 0.00 or N/A.

(19) (6) Insert the amount of debt being refinanced as part of the Project.

(20) (7) Insert the actual cost for professional fees directly attributable to and essential to the Project. If there were no profession fees included as part of the Project, then insert 0.00 or N/A.

(21) (8) Insert the aggregate actual amount of: (i) any contingency reserve expended for cost overruns to not exceed 10 percent of construction costs; (ii) interest, points and fees on the Interim Loan; and (iii) other soft costs (appraisal, environmental permits). If other expenses were not included as part of the Project, then insert 0.00 or N/A.

(22) (9) Add items 1 - 8 (Blocks 14 – 21). This sum must equal the Project Cost set forth in the Debenture.

(23) (1) Insert in numbers only, the amount of the Interim Loan. This amount will equal the net amount of the Debenture.

(24) (1) Insert the percentage of Total Project Cost that is represented by the Net Debenture Amount (Net Debenture Amount divided by Total Project Cost).

(25) (1) Insert the term of the 504 Loan Note (10 or 20 years) as set forth in the Authorization.

(26) (1) Insert the lien position on the 504 Project Collateral held by CDC/SBA. In the event that 504 Project Collateral consists of both real estate and equipment, and the lien positions on such collateral are not identical, break them out separately. For example, if CDC had a second on real estate and a first on equipment, the box would read: 2<sup>nd</sup> RE/1<sup>st</sup> Equip. This box must mirror the lien position(s) required by the Authorization, as amended.

(27) (2) Insert in numbers only, the amount of the permanent Third Party Lender Loan. If more than one Third Party Lender, list each separately.

(28) (2) Insert the percentage of Total Project Cost that is represented by the permanent Third Party Loan (Third Party Loan amount divided by the Total Project Cost). If more than one Third Party Lender, list separately.

(29) (2) Insert the maturity (term) of the permanent Third Party Lender Loan. Must be not less than 10 years for a 20 year Debenture and not less than 7 years for a 10 year Debenture. If more than one Third Party Lender, list each separately.

(30) (2) Insert the rate of interest on the Third Party Lender Loan. In the event that the rate is not fixed, insert the index and spread (for example – 30 day Libor +2.25%). If more than one Third Party Lender, list each separately.

(31) (2) Insert the lien positions on the Project real estate and equipment collateral held by the Third Party Lender. In the event that 504 Project Collateral consists of both real estate and equipment , and the lien positions on such collateral are not identical, list them separately. For example, if the Third Party Lender has a first lien on Project real estate and a second lien on Project equipment which is subject to a CDC/SBA first lien on Project equipment , the block would read: 1<sup>st</sup> RE/2<sup>nd</sup> Equip. In very rare instances, the Third Party Lender may agree to limit its lien on a part of the Project Collateral. If the Third Party Lender has a first lien, for less than the full amount of tis loan, on lonely part of the Project Collateral then set forth the lien positions and the amount of each lien positions so that the CSA can calculate a lesser Third Party Lender/Participation Fee. For example, if the Third Party Lender made a loan of \$500,000.00, but agreed to limit its first mortgage on Project real estate to \$300,000.00 and took a second lien on Project equipment subordinate to CDC/SBA on Project equipment, the amount of the Participation Fee would be \$1,500.00, not \$2,500.00. The box would be completed: “1<sup>st</sup> RE (\$300,000.00)/2<sup>nd</sup> Equip. (\$200,000.00)”. It is recommended that a cover letter detailing the lien positions be sent to the CSA with the appropriate Participation Fee.

(32) (3) Insert the name of the source of any Other Financing. The two most common sources of other financing are: (i) subordinate seller financing; and (ii) local economic development programs. If there is no other financing, then insert N/A for Not Applicable in Blocks (32) through (37).

(33) (3) Insert in numbers, the actual dollar amount of the Other Financing.

(34) (3) Insert the percentage of the Total Project Cost that is represented by the Other Financing (Other Financing amount divided by Total Project Cost)

(35) (3) Insert the maturity of the Other Financing.

(36) (3) Insert the interest rate of the Other Financing loan.

(37) (3) Insert the lien positions on the Project real estate and equipment collateral held by the other financier. In the event it is unsecured, insert N/A.

(38) (4) Insert, in numbers only, the dollar amount of Borrower’s Contribution to the Project. Must equal the amount set forth in the Authorization, as amended.

(39) (4) Insert the percentage of Project Cost that is represented by Borrower's Contribution (Borrower's Contribution divided by Total Project Cost). For all 504 Loans, the % Project Cost of Borrower's Contribution must be at least 10%.

(40) (4) In the event the funds for the Borrower Contribution have been borrowed, insert the maturity date of that loan. If Borrower has not borrowed its contribution, then insert N/A.

(41) (4) If Borrower has borrowed monies for its contribution, insert the interest rate of that loan.

(42) (4) If (i) Borrower has borrowed monies for its contribution and (ii) secured that loan with a lien on Project Collateral, insert the lien positions on the Project real estate and equipment collateral held by the lender of the contribution monies. The situation is rare and, in any event, such a lien position must be subordinate to the lien position of SBA/CDC.

(43) (5) Insert the sum of Blocks 23, 27, 33 and 38. Block 43 and Block 22 must be identical numbers. The sum of the percentage in Blocks 24, 28, 34 and 39 must equal 100% (subject to rounding).

(44) Check the appropriate box as to whether the Fee is: (i) N/A (for example – an ARRA Loan; (ii) attached in the package send to CSA; (iii) to be withheld from the CDC's Processing Fee; or (iv) submitted under separate cover. If it is to be withheld, confirm that the CDC Processing Fee is sufficient to cover.

(45) Date of SBA Approval: Insert the SBA approval date from the first page of the Authorization. In the event that the amount of the 504 Loan and Authorization have been increased or the disbursement period extended beyond 48 months, set forth that date of those 327's here.

(46) Insert, in numbers only, the amount of the Debenture.

(47) Insert, in numbers only, the amount of the 504 Note. Block 47 and Block 46 must be equal.

(48) Date for Column A. Debenture: Insert the Debenture Funding Date.

(49) Date for Column B. Note (or Lease): Insert the date of the 504 Note. This is the date on the first page of the 504 Note. The date it was executed must be the same date or earlier than the date that the Servicing Agent Agreement is dated.

(50) LEAVE BLANK; CSA is authorized to complete after Funding Date.

(51) LEAVE BLANK; CSA is authorized to complete after Funding Date.

(52) and (53) Maturity Date of Debenture and Maturity Date of Note. These dates are identical. The Maturity Date of the Debenture and 504 Note.

(54) LEAVE BLANK; CSA is authorized to complete after Funding Date.

(55) LEAVE BLANK; CSA is authorized to complete after Funding Date.

(56) Insert the Semi-Annual Payment Dates from the Debenture.

(57) Insert the month and year following the Funding Date. For example, for loans for which the Funding Date is May 14, 2014, the block will read: "June 2014".

(58) Insert, in words, the percentage underwriters' fee from the Debenture Proceeds section of the Authorization. For 20-year Debentures, insert "four-tenths of one." For 10-year Debentures, insert "three-eighths of one."

(59) Insert, in numbers, the percentage underwriters' fee from the Debenture Proceeds section of the Authorization. For a 20-year Debenture, insert ".4000%." For a 10-year Debenture, insert ".375%."

(60) Insert, in numbers only, the dollar amount of the gross Debenture for the Authorization, as amended.

(61) a. The Underwriters' fee withheld prior to CSA receipt of funds: Insert the underwriters' fee from the Debenture Proceeds section of the Authorization, as amended.

(62) b. Amount received by CSA: Subtract Block (61) from Block (60).

(63) c. (1) Net Debenture Proceeds (by wire transfer)

(64) c. (2) Fees and Closing Costs (sum of (a) through (d) below: Add (a) through (d) (Blocks (66), (67), (69) and (70)).

(65) c. (2)(a) Insert the percentage of the SBA guarantee Fee from the Debenture Proceeds section of the Authorization. Currently 0.005 percent.

(66) c. (2)(a) Insert the dollar amount of the SBA Guaranty Fee from the Debenture Proceeds section of the Authorization; recalculate to confirm. For a CAIP 504 Loan, the NADBank pays the SBA Guaranty Fee and "CAIP", rather than a figure, should be inserted in Block (66).

(67) c. (2)(b) Insert the dollar amount of the Funding Fee from the Debenture Proceeds section of the Authorization; recalculate to confirm.

(68) c. (2)(c) Insert the figure (in decimals used to calculate the CDC Processing Fee from the Debenture Proceeds section of the Authorization. The CDC Processing Fee is generally 1.5 percent and should be expressed in the box as ".013".

(69) c. (2)(c) Insert the dollar amount of the CDC Processing Fee from the Debenture Proceeds section of the Authorization; recalculate to confirm. For ARRA loans, insert 0, as funding of the fee is supplied by that program and not passed on to the Borrower. For CAIP loans, type CAIP in the box as NADBank pays the fee.

(70) c. (2)(d) Insert the actual eligible closing costs. The amounts must mirror the amount set forth in the Authorization.

(71) c. (3) Insert the difference between Block (62) less the sum of Blocks (63) and (64). This number can range from \$0 to \$999.99. It can never be a negative number. The reasoning behind the balance to the

Borrower figure is that the Debenture may only be sold in increments of \$1000.00 The balance to the Borrower may not exceed 2% (mathematically possible only for the smallest of Debentures). If it does, the Authorization must be amended to reduce the 504 Loan amount.

(72) c. (4) Total CSA Disbursement (Sum of (1) thru (3)): Add Blocks (63), (64) and (71). Block (72) and Block (62) must be identical.

(73) Nothing is inserted in this Block. It is numbered solely for the purposes of these instructions. In a very rare instance, the recipient of the wire intended to pay off the Interim Loan may not be a member of the Federal Reserve Wire System. Those financial institutions use the services of a Correspondent Bank for the purpose of receiving wires, which are then forwarded to them by the Correspondent Bank. In the event that the Recipient Bank requires the services of a Correspondent Bank, Boxes (74) and (86) must be completed. As a matter of practice, a copy of this page should be delivered to the Recipient Bank for completion.

(74) Insert the Recipient Bank's name.

(75) Insert the City and State of Recipient Bank.

(76) Insert the name of the account to which the wired monies are to be credited. This is generally an account of the Interim Lender, but may be a title company account or an attorney escrow account.

(77) Insert the account number for the account to which the wired Net Debenture proceeds are to be credited. Additional descriptive information may be included here by the Recipient Bank. For example, Obligor and Obligation numbers.

(78) Insert the Recipient Bank's 9-digit ABA or federal wire routing number.

(79) Insert the telephone number and name of a person or department at the Recipient Bank who can be alerted that the Net Debenture proceeds have been received. It is important that this block be completed with information of a person with knowledge of the transaction. Each month, many wires sit unclaimed at the Recipient Bank and are returned to the CSA.

(80) In the unlikely event that the Recipient Bank is not a member of the Federal Reserve Wire System, complete Blocks (81) through (86); otherwise make N/A in Block (80).

(81) Insert the Correspondent Bank's name.

(82) Insert the City and State of the Correspondent Bank.

(83) Insert the name of the account at the Recipient Bank to which the wire is to be credited. Insert the words "For further credit to" with the name of the Recipient Bank.

(84) Insert the account number of the Recipient Bank.

(85) Insert the Correspondent Bank's 9-digit ABA or federal wire routing number.

(86) Insert the telephone number and name of a person or department (e.g., wire department) in the Correspondent Bank who can be alerted that the Net Debenture proceeds have been received.

(87) – (100) These Blocks were applicable in connection with Loans which are Temporary Jobs Act Debt Refinance Loans. That program is currently not in effect. In the event that it is reinstated, completion of these blocks would be as set forth above for the repayment of the Interim Loan.

(101) Insert the Servicing Fee that the CDC is charging. The CDC has some discretion as to the amount of the Servicing Fee. The minimum fee that can be charged is 5/8 of 1%. The maximum fee is 1.5% in rural area and 1.0% elsewhere, unless a larger amount is approved in writing by SBA.

(102) Servicing Fees/SBA Guarantee Fee (a/k/a Ongoing Borrower Guarantee Fee). Insert the amount of the Ongoing SBA Guaranty Fee from the chart annexed hereto. The amount of the fee varies depending upon when the Loan was approved by SBA.

(103) Insert the date the Servicing Agent Agreement is executed. The Servicing Agent Agreement must be executed simultaneously or after the Note.

(104) Insert CDC Name

(105) The Servicing Agent Agreement must be executed by an authorized officer of CDC set forth on the CDC Resolution. Type the name and title beneath the signature line.

(106) The signature of CDC's authorized officer should be attested by another authorized officer, typically, CDC's Secretary or Assistant Secretary. Note that not all states require attestation to make execution of a contract binding.

(107) – (110) Insert signature boxes and line for all Borrowers and Operating Companies.

(111) LEAVE BLANK. CSA signs and stamps.