



## FUNDING REQUIREMENTS

Largely, the LDC follows the SBA's (Small Business Administration's) guidelines for eligibility for its 7(a) loan program. Detailed information can be found @ <https://www.sba.gov/content/7a-loan-program-eligibility> or the SBA's SOP 50 10(d). The LDC lends to both startup and existing businesses.

To be eligible for assistance, businesses must:

- Operate for profit
- Be small, as defined by SBA
- Be engaged in, or propose to do business in, the United States or its possessions
- Have reasonable invested equity
- Use alternative financial resources, including personal assets, before seeking financial assistance
- Be able to demonstrate a need for the loan proceeds
- Use the funds for a sound business purpose
- Not be delinquent on any existing debt obligations to the U.S. government

### Ineligible Businesses

A business must be engaged in an activity SBA determines as acceptable for financial assistance from a federal provider. The following list of businesses types are not eligible for assistance because of the activities they conduct:

- Financial businesses primarily engaged in the business of lending, such as banks, finance companies, payday lenders, some leasing companies and factors
- Businesses owned by developers and landlords that do not actively use or occupy the assets acquired or improved with the loan proceeds (except when the property is leased to the business at zero profit for the property's owners)
- Life insurance companies
- Businesses located in a foreign country (businesses in the U.S. owned by aliens may qualify)
- Businesses engaged in pyramid sale distribution plans, where a participant's primary incentive is based on the sales made by an ever-increasing number of participants
- Businesses deriving more than one-third of gross annual revenue from legal gambling activities
- Businesses engaged in any illegal activity
- Private clubs and businesses that limit the number of memberships for reasons other than capacity
- Government-owned entities
- Businesses principally engaged in teaching, instructing, counseling or indoctrinating religion or religious beliefs, whether in a religious or secular setting
- Consumer and marketing cooperatives (producer cooperatives are eligible)
- Loan packagers earning more than one third of their gross annual revenue from packaging SBA loans
- Businesses in which the lender or CDC, or any of its associates owns an equity interest
- Businesses that present live performances of an indecent sexual nature or derive directly or indirectly more 2.5% of gross revenue through the sale of products or services, or the presentation of any depictions or displays, of an indecent sexual nature
- Businesses primarily engaged in political or lobbying activities
- Speculative businesses (such as oil exploration)

### Specific Eligibility Requirements to the LDC:

**Criteria:** Funding should retain or create permanent jobs, contribute to the economic development of the LDC's service area and help to eliminate blight from the targeted areas. Organizations eligible to apply for financial assistance from the Charleston Citywide Local Development Corporation (LDC) are capital enterprise entities which are involved in furthering the economic development of the LDC's service area by engaging in activities which promote free enterprise, stimulate the restoration of commercial and mixed/use properties, create jobs, and increase the tax base of the area. These organizations pay taxes, generate job opportunities, and demonstrate repayment ability. *(continued)*



**Eligibility:** The enterprise should be a healthy business or exhibit a viable business opportunity. There should be a demonstration of good credit history, past management and experience in same type of business, and repayment ability. Collateral and personal guarantees are required for loans. The business must be unable to obtain financial assistance from the commercial institution at reasonable and affordable terms and must not be able to qualify for a SBA 7-A loan through a commercial lender. The business must demonstrate a need for the injection of moneys from the LDC.

**Start-up Businesses:** On a case-by-case basis, start-up businesses can be required to participate in technical assistance sessions which are offered by the LDC or any of its resource partners as a condition of receiving financial assistance from the corporation.

**Residential Projects:** The LDC does not participate, except as a conduit for moneys, in strictly residential projects. The Board will consider participating in the rehabilitation of residential space when such space is located in a commercial or mixed-use building and the building is located in a targeted area for the LDC.

**Non-profit Organizations:** Organizations eligible to apply for financial assistance from the Charleston Citywide Local Development Corporation (LDC) are capital enterprise entities which are involved in furthering the economic development of the LDC’s service area by engaging in activities which promote free enterprise, stimulate the restoration of commercial and mixed/use properties, create jobs, and increase the tax base of the area. These organizations pay taxes, generate job opportunities, and demonstrate repayment ability.

Requests from non-profit organizations, which meet the criteria for fulfilling the purpose of the LDC, meet the minimum credit criteria of the LDC, and can demonstrate the ability to repay the loan, may be given consideration. Generally, charitable and non-profit organizations do not meet these criteria. Religious organizations do not qualify as they do not meet the criteria of fulfilling the purpose of the LDC.

**Religious For-Profit Organizations:** For-profit organizations which are religiously oriented or are involved in the promotion or distribution of religious thoughts, ideas, values, concepts, or opinions, are not eligible for financial assistance under any of the LDC programs. This policy is in force in an effort to avoid the appearance of promoting one religion over another and to avoid the interference with a prospective Borrower’s constitutionally-protected freedom of speech. In order to avoid any perceived religious preference or affiliation or any interference of same, the LDC will not provide assistance to any concern which might publish, produce, distribute, or sell matters of a religious nature.

**Commercial Credit Request Declination:** The LDC Does not compete against banks and other traditional lending sources. All of our clients have been declined commercial credit and have produced evidence of such attempts.

Please complete the certification below and attach the document supporting the transaction and the declination:

Financing for this project was declined by \_\_\_\_\_  
*NAME OF FINANCIAL INSTITUTION*

Loan Officer Contact information: \_\_\_\_\_

*I hereby acknowledge that I have received a copy of the LDC’s Funding Requirements Policy:*

\_\_\_\_\_  
Applicant, both individually and on behalf of the business

\_\_\_\_\_  
Date



## MINIMUM CREDIT REQUIREMENTS POLICY STATEMENT

Prior to a loan package being prepared for review by the Loan Committee and subsequently by the Board of Directors, a request must exhibit the following minimum credit requirements:

**Credit** – When there are credit discrepancies, the following must be presented in each case:

- Judgment – proof of satisfaction
- Tax lien – proof of lien paid in full
- Charge off – proof of item having been paid
- Repossession – proof item paid in full
- Bankruptcy – the LDC will not consider a loan request if there is a Bankruptcy in the credit history in the most current seven years
- Collection action – proof of payment

*In all above credit situations, a written explanation of the circumstances regarding a particular discrepancy will be required as part of the file.*

**Collateral** – Acceptable collateral, as outlined in the LDC Policy and Procedures Manual, must be offered to secure the loan. A copy is attached.

**Capital** – Equity injection by the Borrower must be at least 10% of the loan request. If the business is a start-up, 20% equity is required.

**Capacity** – If the cash flow from operations does not support debt service, the Borrower must have a secondary source of repayment.

**Character** – The LDC will not consider loan requests to individuals who are incarcerated, on parole, on probation, or have a police investigation pending against them. Individuals with criminal records will be required to provide paperwork, which states the final disposition of the case.

If there are minimum requirements which are not met in any of the above categories, the prospective Borrower may present another individual as an individual guarantor for the loan. The proposed guarantor must be willing to provide the necessary paperwork and to submit to a credit report. You may access your credit profile once a year at [www.annualcreditreport.com](http://www.annualcreditreport.com).

Besides credit criteria, individuals must meet eligibility requirements for each loan program. All programs require the majority business owners to provide proof of residency in the LDC's lending area.

If review requirements are not met, the loan request will not be prepared for submission to the Loan Committee. In these cases, LDC staff is authorized to inform the applicant that the minimum requirements for review have not been met and the loan request will not be prepared for review by the Loan Committee.

*I hereby acknowledge that I have received a copy of the LDC's Minimum Credit Requirement Policy:*

\_\_\_\_\_  
Applicant, both individually and on behalf of the business

\_\_\_\_\_  
Date



## COLLATERAL REQUIREMENTS POLICY STATEMENT

The Charleston Local Development Corporation (LDC) requires collateral for all of its loans. Items and conditions which will be considered acceptable for offering as security for a LDC loan are:

- Real estate – There must be sufficient equity in order for a mortgage to be placed on the property.
- Liquid marketable securities – Up to 60% of current value.
- Vehicles – The NADA wholesale value will be used to determine value.
- Fixtures, furniture, machinery and equipment – Up to 50% of appraised present value of each item will be considered. (Specialized equipment may not be acceptable and will be reviewed on a case-by-case basis.)
- Hypothecated collateral by third party,
- Life insurance – The LDC will take assignment of cash value on life insurance policies.

The LDC may not accept the following as collateral for a loan:

- Inventory
- Accounts receivable – In only certain cases, when contracts are involved, will the LDC consider accounts receivable as collateral for a loan
- Notes receivable
- Personal property or items that cannot be held in the LDC's safe deposit box
- Interest in time share properties
- Boats and other recreational vehicles
- Term Life Insurance

All collateral will be evidenced by liens, assignments or other appropriate actions. The LDC programs require that the LDC has a lien position on all assets purchased with proceeds of a loan. Although some items are not acceptable as collateral to secure a loan, a UCC filing may evidence a lien on those items because they were either purchased with the loan proceeds or were a result of the organization receiving a loan with the LDC.

*I hereby acknowledge that I have received a copy of the LDC's Collateral Policy:*

\_\_\_\_\_  
Applicant, both individually and on behalf of the business

\_\_\_\_\_  
Date



## DISCLAIMER

In connection with the Charleston Local Development Corporation's ("LDC's") loan programs and technical assistance initiatives, we or our agents may render certain technical assistance to you relating to, but not limited to, such topics as management systems, financial systems, internal controls, marketing plans, business plans, financial projections, and compilations. This technical assistance may occur before, during and after you make a loan application with the LDC, and before, during and after you have received a loan from the LDC.

Such assistance and all statements made and documents generated in connection therewith are for your use only, and may not be used by or communicated in any manner whatsoever to third parties without our express written consent.

It is agreed and understood that we have taken no independent steps to verify the information you and/or your agents have provided to us. We have not been requested to perform, nor have we performed, any auditing functions regarding this information. We have strictly relied upon the information as obtained, provided, and presented by you and/or your agents. You agree to indemnify and hold the LDC and its agents harmless in connection with the use or misuse by the LDC of such information, documents, representations or writings supplied by you and/or your agents to the LDC.

We are in no way responsible for your use of the LDC's or its agent's technical assistance information, and make no warranties and representations in connection therewith except as expressly granted in writing. You agree to indemnify and hold the LDC and its agents harmless in connection with the use or misuse by you and/or your agents of such information, documents, representations or writings generated by the technical assistance rendered.

The LDC's technical assistance is rendered to you in addition to and not in lieu of any acts and actions, evaluations and analysis necessary for you in the ordinary course of your business or otherwise, and is not intended to replace the same.

It is understood that the receipt of technical assistance from the LDC and submission of a loan request to the LDC does not guarantee that funding will be provided.

\_\_\_\_\_  
Business (applicant) Name

\_\_\_\_\_  
Printed name of the business principal and title

\_\_\_\_\_  
Signature, signing both individually and on behalf of the business

\_\_\_\_\_  
Date



## CONFLICT OF INTEREST CERTIFICATION

Pursuant to the undersigned's desire to enter into a contractual financial relationship, the purpose of which is to obtain financing, the undersigned does hereby certify to the Charleston Local Development Corporation and acknowledge the following understandings:

- (A) The borrowing entity or any owner of interest in the borrowing entity is not related by blood, marriage, law, or business arrangement to any officer, employee or director of the Charleston Local Development Corporation.
- (B) No officer, employee, director or person related by blood, marriage, law or business arrangement to an officer, employee or director of the Charleston Local Development Corporation shall receive any benefit resulting from the use of loan funds, unless the affected party has first disclosed on the public record the proposed or potential benefit and receives written determination by the Charleston Local Development Corporation that the benefit is not so substantial as to affect the integrity of the loan decision process or the services of the officer, employee or director.
- (C) An officer, employee or director of the Charleston Local Development Corporation has not solicited or accepted, directly or indirectly, any gift, gratuity, favor, entertainment, or any other item of monetary value for himself or for another person, from any person or organization seeking to obtain a loan.

These above covenants are acknowledged and agreed to this date and shall remain in effect so long as the loan is outstanding.

\_\_\_\_\_  
Business (applicant) Name

\_\_\_\_\_  
Printed name of the business principal and title

\_\_\_\_\_  
Signature, signing both individually and on behalf of the business

\_\_\_\_\_  
Date



## CERTIFICATIONS AND ASSURANCES

In consideration of a loan from the Charleston Local Development Corporation, the Applicant hereby assures and certifies that it will comply with all regulations, policies, guidelines and requirements as they relate to the application, acceptance and use of LDC loan proceeds for this project. In addition, the Applicant assures and certifies with respect to the consideration, approval and use of a loan that:

1. The Applicant possesses the legal authority to apply for the loan, that a resolution, motion or similar action has been duly adopted or passed as an official act of the Applicant's governing body, authorizing the filing of the application, including all understandings and assurances contained therein, and directing and authorizing the person identified as the official representative of the Applicant to act in connection with the application, and to provide such additional information as may be required.
2. The Applicant will comply with:
  - a. Title VI of the Civil Rights Act of 1964 (Public Law 88-352, 42 U.S.C. 2000-d), which prohibits discrimination on the basis of race, color or national origin;
  - b. Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794), which prohibits discrimination on the basis of handicap;
  - c. The Discrimination of Age Act of 1975, enacted as an amendment to the Older Americans Act (Public Law 94-135), which prohibits unreasonable discrimination based on age; and
  - d. Title IX of the Educational Amendments of 1972 (20 U.S.C. 1681, et seq.), which prohibits discrimination on the basis of sex in education programs and activities, including those not offered or sponsored by an educational institution.
3. The applicant will comply with the minimum wage and maximum hours provisions of the Federal Fair Labors Standards Act (29 U.S.C. 201).
4. The Applicant will insure, pursuant to Executive Order 11738, the facilities under its ownership, lease or supervision, which shall be utilized in the accomplishment of this project or result from this project are not listed on the Environmental Protection Agency (EPA) list of Violating Facilities, and that it will notify the LDC promptly upon receipt of any communication for the EPA that a facility to be utilized or result from the accomplishment of this project is under consideration for listing by the EPA.
5. The Applicant will comply, to the extent applicable, with all requirements of Section 114 of the Clean Air Act, as amended (42 U.S.C. 1857, et seq.) and Section 307 of the Federal Water Pollution Control Act (33 U.S.C. 1857, et seq.), respectively, relating to inspection, monitoring, entry, reported, and information, as well as other requirements specified in Section 114 and Section 308 of the Air Act and the Water Act, respectively, and all regulations and guidelines issued thereunder.
6. The Applicant will comply with the provisions of Executive Order 11990, relating to the protection of wetlands.
7. The Applicant will comply with the provisions of Executive Order 11988, relating to floodplain management.
8. The Applicant will comply with standards for environmental quality control that may be prescribed pursuant to responsibilities of the Federal Government under the National Environmental Policy Act of 1969 (Public Law 91-190) and Executive Order 11514, Protection and Enhancement of Environmental Quality as amended by Executive Order 1191.
9. The Applicant will comply with the flood insurance purchase requirements of Section 102(a) of the Flood Disaster Protection Act of 1973 (Public Law 93-234, 42 U.S.C. 4106 and 4128, 87 Stat. 975), which requires the purchase of flood insurance in communities where such insurance is available, as a condition of a LDC Loan, such as having been identified by the Secretary of Housing and Urban Development as areas having special flood hazards.
10. The Applicant will comply with Section 106 of the National Historic Preservation Act of 1966 as amended (16 U.S.C. 470), Executive Order 11593 and the Archaeological and Historical Act (16 U.S.C. 469a-1 et seq.) by (a) consulting with the State Historical Preservation Officer as necessary to identify properties which may suffer adverse effects as a result of this project and notifying LDC of the existence of any such properties and by (b) complying with all requirements established by the Economic Development Administration to avoid or mitigate adverse effects upon such properties.





CERTIFICATIONS AND ASSURANCES cont.

- 11. The Applicant will comply with the equal opportunity clause prescribed by Executive Order 11246, as amended, and will require that contracts and subcontracts which have or are anticipated to yield in excess of \$10,000 within 12 months of carrying out this project, include such clause.
- 12. The Applicant will maintain its legal entity in good standing with applicable federal, state and local laws and requirements regulating the conduct of its business, including the payment of all taxes, fees and other charges, and the maintenance of all requisite licenses and any other government authorizations necessary for the continued operation of the Applicant's business.
- 13. The Applicant will not, for a period of two years after the closing of this loan, employ or tender any office or employment to, or retain for professional services, any person who, on the date of closing or one year prior to said date (1) shall have served as an officer, attorney, agency or employee of LDC, (2) any person who is of a blood relationship to any member of the LDC, or the LDC staff, and (3) as such, shall have occupied a position or engaged in activities which the LDC shall have determined, or may determine, involved discretion with respect to the granting of this loan.
- 14. The Applicant assures it is not relocating any present operation as a result of this project. Further the Applicant (including "affiliate, etc." as shown above) has not discontinued, liquidated or curtailed production at a similar facility to that proposed in this project within the past two years. In addition, the Applicant assures that the project will not result in a decrease in employment at facilities under its control elsewhere.
- 15. The Applicant has authorized the LDC to investigate the character and credit backgrounds of all individuals and entities which have been, are, or will be in any way involved in the carrying out of the project for which a LDC loan is sought. Further, in the course of securing participants in the project, the LDC is authorized to divulge such information as the LDC deems necessary and appropriate, which is available to the LDC.
- 16. The Applicant waives any and all claims it may have against the LDC, members of its Board of Directors or Loan Committee, its Staff and/or its agents, arising out of or in any way related to any technical and/or management assistance provided by them.
- 17. The Applicant will approach and work with appropriate employment and training entities, in the interest of making job opportunities resulting from the project available to the long-term unemployed and low-income persons as well as others in the area.
- 18. Neither the Applicant, nor any officer, board member nor owner of any interest in the Applicant is/are related by blood, marriage or law to any LDC officer, or member of LDC's Board of Directors who has loan approval authority.
- 19. Construction financed in whole or in part by the applicant will meet the requirements of the Davis-Bacon Act, as amended (40 U.S.C. 276a-276a-5).

The Applicant certifies that any and all information submitted by it in connection with its request for a loan from the LDC, has been true and complete to the best knowledge and belief of the Applicant, and agrees to notify LDC immediately of any changes or additions to said information.

\_\_\_\_\_  
Business (applicant) Name

\_\_\_\_\_  
Printed name of the business principal and title

\_\_\_\_\_  
Signature, signing both individually and on behalf of the business

\_\_\_\_\_  
Date





**Certification Regarding  
Debarment, Suspension, Ineligibility and Voluntary Exclusion  
Lower Tier Covered Transactions**

This certification is required by the regulations implementing Executive Order 12549, Debarment and Suspension, 13 CFR Part 145. The regulations were published as Part VII of the May 26, 1988 *Federal Register* (pages 19160-19211). Copies of the regulations may be obtained by contacting the person to which this proposal is submitted.

**(BEFORE COMPLETING CERTIFICATION, READ INSTRUCTIONS ON REVERSE)**

- 1) The prospective lower tier participant certifies, by submission of this proposal, that neither it nor its principals are presently debarred, suspended, proposed for disbarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency.
- 2) Where the prospective lower tier participant is unable to certify to any of the statements in this certification, such prospective participant shall attach an explanation to this proposal.

Business Name \_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_  
Name and Title of Authorized Representative

\_\_\_\_\_  
Signature of Authorized Representative



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### INSTRUCTIONS FOR CERTIFICATION

1. By signing and submitting this proposal, the prospective lower tier participant is providing the certification set out below.
2. The certification in this clause is a material representation of fact upon which reliance was placed when this transaction was entered into. If it is later determined that the prospective lower tier participant knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, the department or agency with which this transaction originated may pursue available remedies, including suspension and/or debarment.
3. The prospective lower tier participant shall provide immediate written notice to the person to which this proposal is submitted if at any time the prospective lower tier participant learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
4. The terms "covered transaction," "debarred," "suspended," "ineligible," "lower tier covered transaction," "participant," "person," "primary covered transaction," "principal," "proposal," and "voluntarily excluded," as used in this clause, have the meanings set out in the Definitions and Coverage sections of the rules implementing Executive Order 12549. You may contact the person to which this proposal is submitted for assistance in obtaining a copy of those regulations (13CFR Part 145).
5. The prospective lower tier participant agrees by submitting this proposal that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized by the department or agency with which this transaction originated.
6. The prospective lower tier participant further agrees by submitting this proposal that it will include the clause titled "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion--Lower Tier Covered Transactions," without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions.
7. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that it is not debarred, suspended, ineligible, or voluntarily excluded from the covered transaction, unless it knows that the certification is erroneous. A participant may decide the method and frequency by which it determines the eligibility of its principals. Each participant may, but is not required to, check the Nonprocurement List.
8. Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render in good faith the certification required by this clause. The knowledge and information of a participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings.
9. Except for transactions authorized under paragraph 5 of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to other remedies available to the Federal Government, the department or agency with which this this transaction originated may pursue available remedies, including suspension and/or debarment.



**AUTHORIZATION AND PERMISSION**

*(Not required for lending purposes)*

I hereby authorize and give permission to the Charleston Local Development Corporation (the "LDC") to use my name, any visual images of me, including video footage with sound, and information about me relating to the business \_\_\_\_\_ ("the business") in marketing the LDC and its programs.

I also hereby authorize and give permission to the LDC to use the name, address, description of, and any visual images of the business, including video footage with sound, in marketing the LDC and its programs to include its website.

I expressly understand that the authorization and permission given herein by me to the LDC is for all types of marketing including, but not limited to, marketing through radio, television, pamphlets, flyers, brochures, posters, newspaper articles, periodical articles, video documentary, and all other forms of written, verbal and visual communication to include its website.

I have read the attached article(s) and reviewed the accompanying photograph(s) regarding me and the business, and I hereby approve of the article(s) and photograph(s), and I authorize and give permission to the LDC to publish the article(s) and photograph(s).

I understand I will receive no royalties, fees or compensation in exchange for the LDC's use of me and/or the business for marketing as mentioned hereinabove.

The LDC is a not-for-profit corporation that provides both technical and financial assistance to small businesses. In order to provide the assistance, the LDC borrows funds from various sources – including federal sources. As such, the South Carolina Freedom of Information Act (FOIA) requires the LDC to disclose information that is not exempt under the law, if such information is requested in writing.

\_\_\_\_\_  
Business (applicant) Name

\_\_\_\_\_  
Printed name of the business principal and title

\_\_\_\_\_  
Signature, signing both individually and on behalf of the business

\_\_\_\_\_  
Date



**FEE STATEMENTS**

**LDC PROGRAM PARTICIPATION CONTRIBUTION:**

For all submitted applications, the LDC requires a program contribution in the amount of \$100 for the first principal and \$25 for each additional principal with 20% or more ownership in the company. The contribution is paid at the time of application to cover the expense of pulling credit reports and processing paperwork.

If the Borrower is an existing business with a history of business credit, in addition to the fees for the individuals involved in the enterprise, there will be an added fee of \$155 for the business credit report.

When a Borrower is offering the guaranty of another individual, the fee will be \$25 to cover the expense of retrieving the guarantor’s credit report.

**LDC ORIGATION FEE STATEMENT**

For all LDC loans, the LDC charges a three percent (3.0%) origination fee on the loan principal. For example: A loan of \$50,000 will have a \$1,000 origination fee. The fee will be totaled and the borrower will pay, from other resources, the fee at closing. The origination fee helps defray the LDC’s cost of borrowing funds.

**LDC LOAN SERVICING CONTRIBUTION STATEMENT**

For all LDC loans, except the SBA Microloan, the LDC charges a \$200 loan servicing contribution for each year of the loan term. For example: A 6-year loan will have a \$1,200 loan servicing contribution requirement attached to it. The money goes to defray the LDC’s costs of monitoring and maintaining the loan files.

With the exception of the SBA Microloan, the loan servicing contribution will be totaled and paid in advance of the loan closing.

**LDC FEES DISCLOSURE STATEMENT**

I hereby acknowledge that a loan servicing contribution and origination fee, as required and stipulated above, must be paid in advance at the loan closing.

\_\_\_\_\_  
Business (applicant) Name

\_\_\_\_\_  
Printed name of the business principal and title

\_\_\_\_\_  
Signature, signing both individually and on behalf of the business

\_\_\_\_\_  
Date