

EXHIBIT B  
PARTICIPATION CERTIFICATE

The undersigned lender (the "Lender") and Business Development Corporation of SC (BDC) have entered into a **Master Participation Agreement Number # \_\_\_\_\_ dated \_\_\_\_\_, 201\_\_** (the "Master Agreement") pursuant to which such parties have agreed that BDC from time to time may purchase from the Lender, Participations in loans made by the Lender. This Participation Certificate shall acknowledge the purchase of such a \_\_\_% participation (the "Participation") in a loan (the "Loan") of the Lender to \_\_\_\_\_ (the "Borrower"), Loan Number \_\_\_\_\_, pursuant to the terms and conditions of that certain Commitment Letter dated \_\_\_\_\_, 201\_\_ (the "Commitment Letter"). The Loan was made on \_\_\_\_\_, 201\_\_ on the terms and conditions described in the Commitment Letter and those contained in the Application for Participation related to the Loan submitted by the Lender to BDC. **(BDC has agreed to the subordination of payments in certain situations pursuant to Section 6.7 of the Master Agreement. OR BDC will not subordinate payments in certain situations pursuant to Section 6.7 of the Master Agreement.)**

The Lender represents to BDC (a) that the Loan has been made on the terms and conditions described in the related Application for Participation submitted to BDC, (b) that it has provided to BDC copies of the promissory note and all other documentation required by Section 2 of the Master Agreement, and such copies are true and correct as of the date hereof. This Participation shall be governed by all of the terms and conditions contained in the Master Agreement and the Commitment Letter.

\_\_\_\_\_  
(LENDER)  
By: \_\_\_\_\_  
Printed Name  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Acknowledged:  
Business Development Corporation of SC (BDC)

By: \_\_\_\_\_  
President  
Date: \_\_\_\_\_