

AGREEMENT

THIS AGREEMENT is made by and between the Certified Development Corporation of South Carolina (hereinafter CDC) and _____ (hereinafter SBC);

WHEREAS the SBC has engaged the CDC in efforts to arrange financing for its proposed start-up, or expansion by providing a loan through the sale of a debenture guaranteed by the Small Business Administration (hereinafter SBA), and;

WHEREAS the CDC is putting forth sincere efforts to assist the SBC in financing for its proposed start-up or expansion, and in so doing, the CDC has collected from the SBC a deposit in the amount of \$2,500.00 (payable to CDC of SC), and;

WHEREAS the CDC is expected to apply this deposit toward expenses involved in the closing of the debenture;

NOW BE IT AGREED to by both the CDC and the SBC that;

If either the CDC or the SBA declines the application, such deposit shall be refunded to the SBC within ten days after approval rights have been exhausted or waived, and;

If the debenture is approved by the SBA, and at such time as the debenture authorization is issued by the SBA, the deposit may be applied toward the closing costs and other expenses incurred by the CDC as provided for by the SBA policies and procedures, and;

If the loan should not be approved for any reason, the deposit will be refunded less any expenses incurred by CDC in processing your loan request. If the loan is approved by the SBA, the CDC will consider the deposit earned in full whether the loan closes or not. If the loan does close, the fee will be applied to the closing costs, or refunded as appropriate.

IN WITNESS WHEREOF, this AGREEMENT is entered into by both parties on the dates so shown.

SBC Name

Certified Development Corporation
of South Carolina (CDC)

By: _____

By: _____

Its: _____

Its: _____

Date: _____

Date: _____