

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 \$2,000.00, 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 applicant SBA withdraws its application for financing at any time before the SBA issues the debenture authorization, the CDC any deduct its reasonable and necessary costs incurred in packaging and processing the application. Such costs shall be documented by the CDC, and any remaining deposit balance shall be remitted/refunded to the SBC within ten days of such withdrawal.

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: _____