

USE OF PROCEEDS				
LAND				\$0.00
BUILDING				\$1,497,000.00
SITE IMPROVEMENT				\$0.00
SOLAR PANELS				\$0.00
CONTINGENCY				\$0.00
ELIGIBLE CLOSING COSTS				\$0.00
<b>TOTAL PROJECT</b>				<b>\$1,497,000.00</b>
SOURCE OF FUNDS				
Bank	50.00%	1st T.D.		\$748,500.00
SBA	40.00%	2nd T.D.		\$598,800.00
Equity	10.00%			\$149,700.00
Other Sources	0.00%			\$0.00
100.00% TOTAL				\$1,497,000.00
CDC FEES				
Net Proceeds				\$598,800.00
Guaranty Fee (0%)				\$0.00
CDC Fee (1.5%)				\$8,982.00
Closing Costs				\$2,500.00
Funding Fee (.25%)				\$1,497.00
Subtotal				\$611,779.00
Underwriting Fee (.4%)				\$2,460.00
Total				\$614,239.00
<b>GROSS DEBENTURE (rounded up)</b>				<b>\$615,000.00</b>
Balance to Borrower				\$761.00

SAMPLE DEBT SERVICE					
	Amount	Rate	Term	Amort	Payment
Bank	\$748,500.00	6.75%	10	25	\$5,171.47
Southland	\$615,000.00	6.24%	25	25	\$4,144.32
Other	\$0.00				
Equity	\$149,700.00				
Total	\$1,513,200.00				
			Average		6.52%
			Mo. Payments		\$9,315.80
			An. Payments		\$111,789.57

SBA PORTION PAYMENT CALCULATION							
	<u>Principal and Interest Payment</u>	<u>SBA Fee</u>	<u>CDC Fee</u>	<u>CSA Fee</u>	<u>Total Monthly Payment</u>	<u>Effective Interest Rate</u> <sup>^</sup>	<u>Principal Balance at the end of</u>
Years 1-5	\$3,603.12	\$169.64	\$320.31	\$51.25	\$4,144.32	6.14%	\$544,959.45
Years 6-10	\$3,603.12	\$150.32	\$283.83	\$45.41	\$4,082.69	6.17%	\$454,973.68
Years 11-15	\$3,603.12	\$125.50	\$236.97	\$37.91	\$4,003.50	6.22%	\$339,362.93
Years 16-20	\$3,603.12	\$93.61	\$176.75	\$28.28	\$3,901.76	6.35%	\$190,830.08
Years 21-25	\$3,603.12	\$52.64	\$99.39	\$15.90	\$3,771.06	7.02%	(\$0.00)
Full 25 Year Term Effective Interest Rate:						6.24%	

PREPAYMENT PENALTY					
<u>Year</u>	<u>Rate</u>	<u>Amount</u>	<u>Year</u>	<u>Rate</u>	<u>Amount</u>
1	4.9700%	\$30,307.56	6	2.4850%	\$13,376.55
		\$29,990.84			\$13,173.09
2	4.4730%	\$26,699.47	7	1.9880%	\$10,371.57
		\$26,399.77			\$10,200.44
3	3.9760%	\$23,193.30	8	1.4910%	\$7,518.73
		\$22,913.21			\$7,383.78
4	3.4790%	\$19,797.76	9	0.9940%	\$4,830.28
		\$19,540.09			\$4,735.69
5	2.9820%	\$16,522.18	10	0.4970%	\$2,319.35
		\$16,289.96			\$2,269.63

Applicant 1 \_\_\_\_\_ Date \_\_\_\_\_

Applicant 3 \_\_\_\_\_ Date \_\_\_\_\_

Applicant 2 \_\_\_\_\_ Date \_\_\_\_\_

Applicant 4 \_\_\_\_\_ Date \_\_\_\_\_

<sup>^</sup>Effective Interest Rate is inclusive of Interest, SBA Fee, CDC Fee, and CSA Fee