



SBA 504 LOAN APPLICATION FEE AGREEMENT

This 504 Loan Application Fee Agreement (“Agreement”) is effective as of the date below and shall terminate on the one-year anniversary of such effective date, if an application has not been submitted to the SBA within a year of the effective date. The undersigned Applicant, including any operating companies, and/or affiliate companies or guarantors named in the Authorization, and their respective successors and assigns (collectively “Applicant”), is applying for a U.S. Small Business Administration (“SBA”) 504 Loan Program loan (“SBA Loan”) with WBD, Inc. (“WBD”), a Wisconsin non-stock corporation. WBD is designated by SBA as a Certified Development Company (“CDC”) to process SBA Loan applications. The Applicant acknowledges and agrees to pay WBD all CDC fees and expenses allowable under the laws and regulations related to the SBA Loan program.

- 1. Borrower Deposit.** Applicant agrees to pay WBD a \$2,500 “Borrower Deposit” (to pay WBD for packaging and processing the SBA Loan application) at the time SBA issues Applicant an Authorization for Debenture Guarantee (“Authorization”). WBD will prepare an invoice as of the Authorization date and Borrower will remit payment to WBD within fifteen (15) days following the date of the invoice.
- 2. CDC Processing Fee.** The “Gross Debenture Proceeds” outlined in the Authorization are comprised of the “Net Debenture Proceeds” (debenture proceeds financing eligible project costs excluding administrative costs) plus eligible administrative costs as set forth in 13 CFR §120.883, including, without limitation, a “CDC Processing Fee” equal to 1.5% of the Net Debenture Proceeds. WBD will collect the CDC Processing Fee out of Gross Debenture Proceeds at Funding. The SBA Loan is funded at the time a debenture bond for the SBA Loan is sold in the secondary market (“Funding”). The CDC Processing Fee is earned by WBD on the date the SBA Loan is Funded.
- 3. Closing Fee and Reimbursable Closing Costs.** The Gross Debenture Proceeds also includes a \$2,500 “CDC Closing Fee” used to pay attorney fees and other closing costs. Applicant agrees to reimburse WBD for closing costs in excess of the \$2,500 for all out-of-pocket costs incurred to underwrite and document the SBA Loan, including, but not limited to, credit reports, tax transcripts, title insurance, and recording fees). WBD will collect out-of-pocket costs in excess of \$2,500 with payment by check or ACH at or prior to “Closing.” Closing is the date the Applicant signs all of the SBA Loan documents. WBD will issue a final settlement statement within two weeks after Funding. This settlement statement will include credits for the Borrower Deposit and any other payments received from Applicant.
- 4. Governing Law.** This Agreement shall be governed by the laws of the State of Wisconsin.
- 5. Counterparts and Electronic Signatures.** This Agreement may be executed in counterparts and delivered electronically. Electronically delivered copies of this Agreement are binding and deemed the same as originals.

Applicant (Company Name): _____

Authorized Signer: _____ Date: _____

Print Name: _____ Print title: _____