



FOCUS Microloan Program Loan Agreement

Your request dated _____ for receipt of a FOCUS Microloan in the amount of _____ to be made to _____ (Borrower) at _____ (Address) is hereby approved.

The authorization is subject to:

- The representations made by Borrower in its loan application, and
- The requirements or conditions set forth by FOCUS (hereafter known as Lender) including any supporting documents thereto, and
- The conditions set forth herein and any future conditions imposed.

Terms and conditions of the loan include:

- Repayment schedule and interest rate(s):
Regular monthly payments of principle and interest for a total of 60 months at an interest rate of four percent (4.0%).
 - Use of loan proceeds:
 For business start-up _____
 For existing business _____
 To purchase inventory and equipment _____
 To purchase training and certification _____
 - Collateral Yes No Comments: _____
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- Disbursement:
Upon closing of the loan, FOCUS will disburse a check for the amount of the loan to _____ (Borrower). Payments will be made from this account for the purposes of the loan.
 - Insurance
FOCUS to be named as loss payee on all business insurance.
 - Other conditions:
Borrower will at all times maintain proper books of account in a manner satisfactory to Lender and in accordance with standard accounting principles. This includes keeping separate financial accounts for business and personal purposes.

Borrower authorizes Lender to inspect and audit, at such times as Lender may require, books, records, and papers relating to Borrower's financial or business conditions.

Borrower will provide to Lender, on an annual basis, a copy of financial statements and IRS tax returns. In addition, Borrower will provide to Lender a quarterly income and expense statement.

Borrower agrees to participate regularly in follow-up meetings, activities, workshops, and trainings organized and provided by the mentors and staff of the Lender and the Microloan

Program including Piedmont Housing Alliance and Alliance for Interfaith Ministries. This assistance is available on an ongoing basis at no additional cost.

g. Other:

Borrower (majority shareholder) agrees to sign personal guarantee on loan.

This agreement shall be binding upon Borrower and Borrower's successors and assigns. No provision stated herein shall be waived without the prior written consent of Lender.

For FOCUS Women's Resource Center:

By: _____
Name of Microloan Officer/Designee Date

For the Borrower:

Borrower hereby agrees to the conditions imposed herein and further agrees that the terms and conditions herein are for the benefit of, and may be enforced by, Lender.

By: _____
Name of Borrower Date

By: _____
Name of Borrower Date