OMB Approval No: 3245-0193
Expiration Date: 1/31/2013

SERVICING AGENT AGREEMENT

Instructions:
The servicing agent agreement is executed by the borrower, certified development company and the loan servicing agent. The agreement is primarily used to certify the use of loan proceeds, appoint a servicing agent and acknowledge the imposition of various fees. This information is collected by SBA and is available to the public in electronic form on SBA's website at http://www.sba.gov/aboutsba/sbaprograms/elending.

☐ Check if this is a Recovery Act Loan

SBA Office Name	*SBA Loan Number* *SBA Loan Name*
Borrower Name(s)	
Borrower Mailing Address	
Operating Company Name (if different from Borrower)	
Operating Company Mailing Address	
Business Name (Name of DBA of Borrower or Operating Company)	
Certified Development Company ("CDC")	*CDC No.*
Statement Name (Name to appear on Colson reports to CDC)	
Central Servicing Agent ("CSA") 101 Barclay Street, 8th Floor East New York, NY 10286	

This Agreement is based on the following facts:

1. The CDC is providing financial assistance to the Borrower evidenced by Borrower's Note and secured by collateral.
2. The CDC has issued a Debenture to fund the financial assistance.
3. The Small Business Administration ("SBA") has guaranteed the Debenture.
4. The CDC has assigned the Note and collateral to SBA as security for SBA's guarantee.
5. The Debenture has been pooled with other Debentures, and Certificates have been issued representing ownership of all or part of this pool to investors who have purchased an interest in the pool.
6. SBA has appointed a Trustee to issue Certificates, receive funds from the CSA and distribute funds to the investors.
7. SBA requires the CDC to appoint a CSA to receive and distribute the debenture funds and perform other services described in this Agreement and in the current Master Servicing Agent Agreement ("MSAA").
8. SBA has appointed Colson Services Corp. as the CSA under the MSAA.

AGREEMENTS

1. APPOINTMENT OF SERVICING AGENT

a. The CDC appoints Colson Services Corp. as its agent to:

(1) Receive the proceeds from the sale of the Debenture, net of selling expenses, and, after distributing the proceeds as described in this Agreement, disburse the remaining funds to the Borrower.

(2) Receive monthly payments from the Borrower, credit the payments within one business day of receipt, and retain the payments in a Master Reserve Account ("MRA") until a semi-annual Debenture payment is due.

(3) Make semi-annual Debenture payments to the Trustee.

b. The Borrower consents to the appointment of Colson Services Corp. as CSA.

c. If SBA names a successor CSA under a new MSAA, the successor will have the duties and rights of Colson Services Corp. under this Agreement. The Borrower and the CDC agree to accept the successor CSA.

2. THE PROJECT

a. **Use of Project Proceeds**

	Dollar Amount
(1) Purchase Land	$
(2) Purchase Land and Building	$
(3) Construction/Remodeling (new building, L/H imp., etc.)	$
(4) Purchase/Install Equipment (includes furniture, if any)	$
(5) Purchase/Install Fixtures	$
(6) Debt Refinancing	$
(7) Professional Fees (appraiser, architect, legal, etc.)	$
(8) Other Expenses (construction contingencies, interim interest)	$
(9) **Total Project Cost** (Not including 504-related fees)	$

b. **Sources of Funds**

	Dollar Amount	*% Project Cost*	*Maturity*	*Interest Rate*	*Lien Position*
(1) Net Debenture	$	%			
(2) Third Party Lender *	$	%		%	
(3) Other Financing	$	%		%	
(Specify:)					
(4) Borrower Contribution	$	%		%	
(5) **Total Project Financing**	$	100.00%			

* Third Party Lender fee is ☐ N/A, ☐ attached, ☐ to be withheld, or ☐ submitted under separate cover.

c. **Use of Proceeds Certification.** The Borrower and CDC certify that the Use of Project Proceeds and Sources of Funds for the project described above are accurate.

3. DEBENTURE & NOTE TERMS

Date of SBA approval: _____

	A. Debenture	B. Note (or Lease)
a. Principal Amount *	$	$
b. Date		
c. Interest Rate **	%	% **
d. Maturity Date *		
e. Payment Amount	$ (Semi-Annual)	$ (Monthly) ***
f. Payment Dates	Semi-Annual	The first of each month beginning _____

* Item in Column A must be identical to item in Column B

** The Note Rate is the interest rate charged on the Debenture, adjusted to reflect monthly amortization.

*** Servicing fees are added to monthly principal and interest payments to arrive at Borrower's total monthly payment.

4. PAYMENT

a. Borrower agrees to:

(1) Make timely monthly payments to CSA by Automatic Clearing House (ACH) or Federal Fund wire transfer if ACH is not available, or as approved by CSA in writing.

(2) Pay all fees and closing costs owed by Borrower as described in this Agreement.

b. If the Borrower fails to make timely payments, the CDC agrees to collect and send the delinquent payments it collects from the Borrower to the CSA.

5. UNDERWRITERS FEE

The offering of the Certificates to Investors through one or more Underwriters has been arranged.

The Underwriters' fee for this service is _____ (_____ %) percent of the total Debenture proceeds stated in Section 6.

(For calculation of Underwriters' fee, see Section B.1 of the 504 Authorization.)

6. Disbursement Authorization

(Complete all information: enter 'N/A' if not applicable.)	***Dollar Amount*** *Please round to the nearest dollar)*
Total Debenture Amount	$
a. The Underwriters' fee withheld prior to CSA receipt of funds	$
b. Amount received by CSA	$
c. The CSA will disburse the following:	
(1) Net Debenture Proceeds (by wire transfer)	$
(2) Fees and Closing Costs (sum of (a) through (d) below)	$
(a) SBA Guaranty Fee (_____ times Net Debenture Proceeds)	$
(b) Funding Fee (0.0025 times Net Debenture Proceeds)	$
(c) CDC Processing Fee (_____ times Net Debenture Proceeds)	$
(d) CDC Closing Costs and Fees	$
(3) Balance, if any, to the Borrower	$
(4) Total CSA Disbursement (Sum of (1), (2) and (3))	$

7. Wire Transfer Instructions

a. Recipient Bank For Wire Of Net Debenture Proceeds

Name of Recipient Bank	*City and State*
Account Name	*Account Number*
Routing Symbol & Transaction Code (must be 9 digits)	*Attention of:*

b. Correspondent Bank (Complete the following only if recipient bank is not a FED wire member)

Correspondent Bank Name	*City and State*
Account Name	*Account Number*
Routing Symbol & Transaction Code (must be 9 digits)	*Attention of:*

8. Servicing Fees

In addition to principal and interest, the Borrower's total monthly payment includes the following servicing fees:

a. CSA Fee: CSA receives one-tenth of one percent (1/10 of 1%) per year on the outstanding balance of the Note as determined at five (5) year intervals at the beginning of each interval.

b. CDC Servicing Fee: CDC receives _____ of _____ percent (_____ of _____ %) per year on the outstanding balance of the Note as determined at five (5) year intervals at the beginning of each interval.

c. Ongoing SBA Guarantee Fee: SBA receives _____ of _____ percent (_____ of _____ %) per year on the outstanding balance of the Note as determined at five (5) year intervals at the beginning of each interval.

9. Late Payment Fee

Under the Note, if a payment is accepted after the fifteenth of the month, the Borrower must pay a late payment fee. Borrower pays any late payment fee to the CSA. CSA will remit the fee to either the CDC or SBA at the direction of SBA as compensation for additional collection efforts.

10. Prepayment

The Borrower may prepay the Note or Lease in full. Partial prepayment is not allowed. Borrower must pay the sum of:

a. all principal and interest payments, servicing-agent fees, and SBA guarantee fees up to and including the date of the next semi-annual debenture payment date;

b. all CDC servicing fees that accrue before Borrower prepays;

c. all late fees incurred before Borrower prepays;

d. all expenses incurred by CDC for which Borrower is responsible;

e. the balance owing on the Note as of the next semi-annual debenture payment date; and

f. any prepayment premium required under the Note and Debenture.

To prepay, Borrower must give the CDC at least 45 days prior written notice. The prepayment must take place on the third Thursday of the month. If the third Thursday of the month is not a business day, the payment must be made on the next business day.

11. Completion Of Documents

The Borrower and CDC authorize SBA or its designee, and the CSA, to complete any terms of the Note, Debenture, Servicing Agent Agreement, and any other loan documents which are unknown at the time of execution as soon as such terms become known.

12. Indemnification

The CSA and CDC will indemnify and hold each other harmless from any and all suits, liabilities, claims, losses, costs and expenses (including reasonable attorney's fees) incurred by either as a result of the other's negligence or bad faith or failure to perform in accordance with this Agreement.

SIGNATURES

Signed this _____ day of _____ , _____ .

_____
(Certified Development Company Name)

By: _____

Attest: _____

_____
(Borrower Name(s))

_____

_____

_____

_____

_____

_____
(Operating Company - if not the Borrower)

_____

_____

_____

ACCEPTANCE BY CSA

Colson Services Corp. accepts appointment as the CSA on this _____ day of _____ , _____.

Colson Services Corp.

By: _____

PLEASE NOTE: The estimated burden for completing this form is 1 *hour per* response. You are not required to respond to any collection of information unless it displays a currently valid OMB approval number. Comments on the burden should be sent to U.S. Small Business Administration, Chief, AIB, 409 3rd St., S.W., Washington D.C. 20416 and Desk Officer for the Small Business Administration, Office of Management and Budget, New Executive Office Building, Room 10202, Washington, D.C. 20503. OMB Approval (3245-0193).