



APPLICATION DEPOSIT AGREEMENT

I: GENERAL AGREEMENT

This Agreement is made this ____ day of _____, 20__, between the Regional Development Company, a not-for-profit corporation, hereafter called CDC, and _____, hereafter called SBC.

II: CDC SERVICES

FIRST, at the request of and with the assistance of SBC, CDC agrees to prepare a 504 or Revolving Loan Fund (RLF) Loan Package including a complete set of forms, documents and supporting exhibits. SBC agrees to submit information necessary for the preparation of said forms, documents and exhibits. The Loan Package is intended for use by SBC in seeking financial assistance for governmental agencies and/or private lending institutions.

III: APPLICATION DEPOSIT

At the signing of and accompanying this agreement, SBC agrees to make a deposit payable to the Economic Development Corporation Michigan City. Underwriting of the loan application cannot begin until this deposit is received.

Application deposit amount is \$200. The application fee is non-refundable, regardless of approval or decline of the loan request.

IV: MISCELLANEOUS CONDITIONS

FIRST, CDC, acknowledges that all information provided by SBC and/or its principals will be held in the strictest confidentiality, and not divulged to any persons or agencies, other than prospective lenders or guarantors.

FURTHER, SBC acknowledges that CDC may request additional information from SBC in accordance with the request of SBA and/or other lenders. Failure to furnish the requested information on a timely basis will delay the specific assistance provided.

CDC is authorized to use my name, my company name, photographs of the project property and information about my project in press releases and marketing or other promotional materials.

IN WITNESS WHEREOF, SBC and CDC have executed this Agreement as of the date first written above.

Regional Development Company

BY: _____

BY: _____