



Fee Agreement for SBA 504 Loans

The undersigned hereby acknowledges understanding and acceptance of a deposit of \$2,500 due at the time of applying to the Appalachian Development Corporation (ADC). This deposit is for the processing of an application for SBA 504 Loan Funding. It is due and payable to the ADC prior to any work being performed by the ADC on the project.

The ADC receives a fee at funding of the SBA loan for processing and closing the loan. After the funding of the SBA loan the deposit of \$2,500 will be refunded to the borrower,

In the event the application results in a SBA Authorization and the applicant, for any reason, decides not to go through with the funding of the loan, the \$2,500 will be considered earned by ADC to offset costs incurred. If the application is denied by the SBA, then the deposit will be refunded.

If the application is approved by the ADC Board, but not submitted to the SBA and then is withdrawn or becomes inactive by the applicant, the ADC may consider refunding the deposit less any expenses incurred in the processing of the application by the ADC.

Any legal fees incurred on your behalf for processing and/or for the closing of the loan is the applicant's responsibility to pay in full regardless if the loan closes or not.

This agreement is understood, acknowledged and agreed to as of _____.
(Date)

Business
Name: _____

Signature: _____
Title:

ADC: _____
Connally Bradley, Executive Director

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