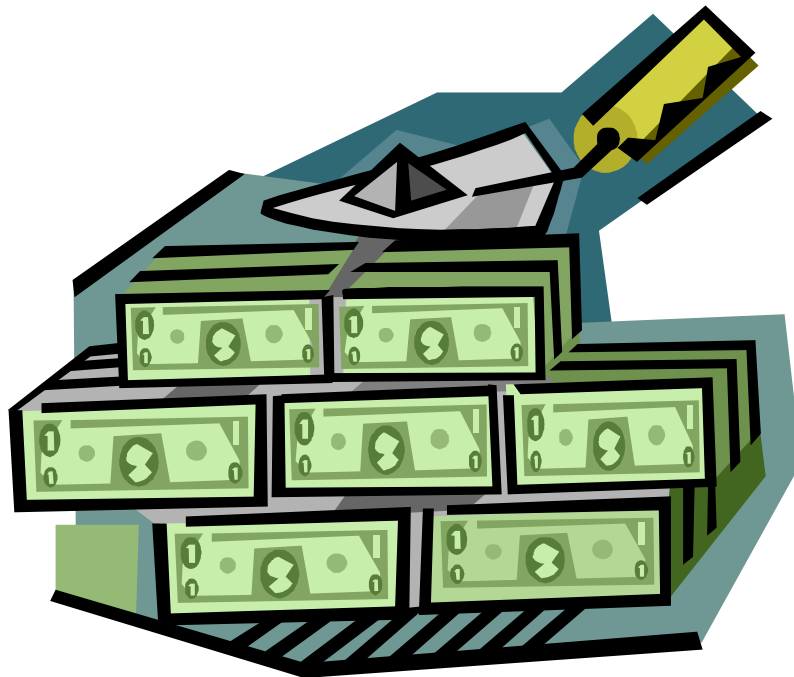


Prince George's County Commercial Building Loan Fund

Application and Guidelines

August 30, 2001



This program is operated by the Redevelopment
Authority of Prince George's County



Wayne K. Curry
County Executive

PRINCE GEORGE'S COUNTY COMMERCIAL BUILDING LOAN FUND

Thank you for expressing an interest in our ability to finance your development project in Prince George's County. The Prince George's County Commercial Building Loan Fund (CBLF) serves the business community by providing permanent gap financing, at below market rates, to commercial enterprises in "targeted areas" or by providing jobs, products and/or services to "target communities". The CBLF is designed primarily, to assist existing businesses in their expansion efforts. Start-up businesses are considered on a case-by-case basis.

A **complete application** would consist of, but not be limited to:

- Completed Commercial Building Loan Fund application
- Business or Executive Summary
- Economic Impact Statement (statement must identify expected tax revenue to be generated by the project and how the project will meet the objectives of the CBLF)
- Resumes of Management Team members
- Commitment letter from (all) participating lender(s) and/or investors.
- Copy of Lease and/or Letter(s) of Intent
- Appraisal, less than 1yr. old (including "as built" estimated value) by an independent MAI or MD Certified appraiser, acceptable to RA, is required for all real estate transactions.
- A valuation is required for new machinery & equipment acquisitions, and an independent appraisal is required for used machinery & equipment describing both fair market value and liquidated value. Machinery & equipment valuations and appraisals must be acceptable to RA. (All expenses associated with appraisals, valuations, and environmental audits will be the sole responsibility of the borrower.)
- Historical statements and tax returns* (for 1998, 1999 and 2000 or for the period of operation).
- Interim financial statements* (Balance Sheet, Income Statement and Aging Reports) no less than 45 days old.
- Projected sales and expenses for 24 months*
- Owner's Personal Financial Statement*- (attached) and tax returns* for 1997, 1998 and 1999 (individuals owning greater than 20% stock in the borrowing entity and/or signing as a personal guarantor).
- Statement of Personal History* (attached)
- The appropriate application fee (see application guidelines)
- Phase I Environmental Audit Results (if needed)
- Schematic and vicinity map of the project to be financed
- Completed Project Income & Expense Analysis (attached)

**Please note all financial statements and tax returns must be signed and dated in blue ink with original signatures. All corporate financial statements and tax returns must be signed and dated in blue ink with original signatures from authorized senior corporate official.*

The objectives of the Commercial Building Loan Program are to:

1. Increase employment and business opportunities for the County's low and moderate-income residents and communities.
2. Revitalize older Inner Beltway neighborhoods throughout the County.
3. Increase the level and quality of goods and services available to the residents of the County's low and moderate-income neighborhoods.
4. Stimulate and leverage private reinvestment in Inner-Beltway and low and moderate-income neighborhoods.

All CBLF projects will meet the national objectives of the Community Development Block Grant Program at 24 CFR 570.208 by either principally benefiting low and moderate-income neighborhoods or by creating or retaining jobs for low and moderate-income people. CBLF loans will be made to for-profit businesses only. Loan proceeds will fund activities eligible under the criteria at 24 CFR 570.203 or 24 CFR 570.703.

These activities include acquisition, construction, rehabilitation and installation of commercial or industrial buildings, structures and improvements. All CBLF loan applications will be evaluated according to United States Department of Housing and Urban Development guidelines at 24 CFR 570.209 for evaluating project costs and standards for evaluating public benefit.

One (1) original and two (2) copies of the complete application, with attachments, should be hand delivered or mailed to the attention of:

Timothy E. Wanamaker, Deputy Chief
Redevelopment Authority of Prince George's County
9201 Basil Court, Suite 155
Largo, MD 20774

See attached schedule for application forms, loan underwriting criteria and committee action process. We reserve the right to reschedule the Loan Review Committee (LRC) meetings as needed.

PRINCE GEORGE'S COUNTY COMMERCIAL BUILDING LOAN FUND

The Commercial Building Loan Fund (CBLF) is a multi-faceted business building renovation, reuse, and construction program for which the Redevelopment Authority of Prince George's County is to use approximately \$10 million in HUD-108 and \$1 million in HUD /EDI funding.

The HUD-108 Loan Program is an economic development program funded from the proceeds of a HUD-108 bond issue. It is subject to the guidelines applicable to loans funded through the federal Community Development Block Grant (CDBG) program, including compliance with Davis-Bacon Labor Standards, administered in cooperation with the Prince George's County Department of Housing and Community Development. The Redevelopment Authority of Prince George's County (RA) is responsible for the development and administration of this program. The program provides long-term, fixed rate financing to businesses that cannot access sufficient comparable conventional financing.

Where possible, financing from this program will be augmented with other federal, state, and county incentives, so as to enhance the feasibility of each project. The following are sub-programs of the CBLF.

1. Shopping Center Rehabilitation Program (SCRP)

The Shopping Center Rehabilitation Program (SCRP) is designed to help owners of older shopping centers invest in the rehabilitation of the building, grounds and equipment that make up the center.

2. Business Building Re-Use Program (BBRP)

The Business Building Re-use Program (BBRP) is designed to help encourage the re-use of vacant or underutilized business buildings. For example, if market studies indicate that a vacant or underutilized strip center is no longer viable as a retail facility.

3. New Building Loan Program (NBLP)

The New Building Loan Program (NBLP) is designed to help encourage new retail, commercial, and industrial development projects, primarily in inner-beltway communities, where a market study indicates the area can support the new facility.

CBLF PROGRAM UNDERWRITING GUIDELINES

Eligible Borrowers

The CBLF is available, generally, to any industrial or commercial firm located in or seeking to locate, primarily, in targeted communities in Prince George's County .The company must be in business at least five years and must show a record of profitability .The company must retain/ create jobs and/ or improve blighted areas and must demonstrate an ability to service existing and proposed debt.

Loan Amounts

- SCRIP: 25% up to \$2.5 million or \$35,000 per job created and/ or retained (subject to certain criteria), which ever is less.
- BBRP: 25% up to \$1.0 million or \$35,000 per job created and/ or retained (subject to certain criteria), which ever is less.
- NBLP: 50% up to \$2 million or \$35,000 per job created and/ or retained (subject to certain criteria), which ever is less.

Use of Proceeds

Property acquisition, site preparation, construction, reconstruction, rehabilitation, machinery and equipment acquisition (as related to construction, reconstruction rehabilitation of real property), infrastructure improvements (as related to construction, reconstruction rehabilitation of real property) and related project soft costs. These soft costs will include appraisal, environmental, architectural and legal fees. Soft costs cannot exceed 15% of the total project cost.

Collateral

1. Commercial Real Estate (required, 1st or 2nd lien positions) the CBLF loan may be subordinated to another lien on the property; provided, however, that the principle amount of the business loan secured by the Real Property shall not exceed an amount equal to 80 percent of the " as improved" appraised market value less the outstanding balance on the indebtedness secured by a mortgage lien of senior or equal priority on the real property.
2. Machinery & Equipment (M&E) (in addition to Real Estate);
3. Second mortgages on other Real Property (in addition to number 1);
4. Cross-collateralization with other loans may also be required;
5. The RA reserves the right to require a debt service reserve fund, depending upon the creditworthiness of the borrower, the nature and value of the collateral, and the risk associated with the project.

6. Additional security will be required as appropriate (e.g. insurance, personal guarantee, corporate guarantee, lease assignments, assignment of receivables or inventory, letters of credit, liquid assets (investments, c.d.s), etc.)

Note:

1. In the case of used M&E, not more than 90 percent of the appraised net liquidation value less the outstanding balance of other indebtedness, secured by a senior security interest in such M&E.
2. In the case of new M&E, not more than 80 percent of the cost thereof (including installation), less the outstanding balance other indebtedness secured by a senior security interest in such M&E.
3. In the case of accounts receivable, not more than 80 percent of the average of the ending balances of the last three (3) years of accounts receivable, less the outstanding balance of other indebtedness secured by a senior security in said accounts receivable.
4. In the case of inventory, not more than 50 percent of the average of the ending inventory balances of the last three (3) years, less outstanding balance of other indebtedness secured by a senior security interest in said inventory.

Rates and Terms

The typical CBLF loan holds a ten-year term. Loan term cannot exceed the final bond maturity of August 1, 2012. In addition, the term of the loan will not exceed the useful life of the assets or the term of the senior private lender. Payments will be made under an equal monthly payment (mortgage) amortization schedule.

Annual interest rates will be set/ fixed for each principle installment payment at the time of the public offering. The borrowers loan rate generally reflects a spread of 190 basis points over the weighted average yield of U. S. Treasuries with maturities of between one a ten years. Permanent rates will be quoted on a monthly basis that will serve as guidelines only, for a typical borrower. Actual rates may be higher due to market conditions, the date of loan closing or to borrower's credit status. Rates may also differ depending on the strength of the project and Borrower and the ability of the project to perform above HUD's national objectives.

The following is a sample rate quote:

Ten-Year Treasury:	5.12%
RA Spread:	190 basis points (minimum 130 basis points above RA cost of funds)
Borrower Rate:	7.02%

RATES CURRENT AS OF 08/06/01

Typically, each note will hold a ten-year term. Due to HUD regulations, a significant prepayment penalty will be assessed for the total amount of principal and interest due over the remainder of the note.

Maximum Loan to Value

Loan-to-Value will not exceed 80%. Value will be determined by appraisal paid for by the borrower and assigned to RA. Cash injection: Each owner will be required to inject a minimum of 10% of the total project cost into the project. In most instances this cash will be required at settlement and should be the initial cash utilized in the project.

Personal Guarantees

Each owner of 20% or more of the project will be required to guarantee the loan. It is recognized that this requirement will be part of the approval process as required. Exceptions will include a requirement for corporate guarantees. Corporate guarantees will only be acceptable for larger established corporations with the financial ability to commit buyout or payoff financing needed to satisfy loan repayment.

Credit History

D&B reports will be obtained on all corporate entities and personal credit reports on all individuals. These reports will be analyzed to insure Borrowers have an acceptable credit history. UCC filings will be done for each guarantor and for the corporate entity(s) applying for and/ or responsible for securing the loan. Judgment searches will also be done for each guarantor and for the corporate entity(s) applying for and/ or responsible for securing the loan. The borrower is responsible for cost of UCC and Judgment searches. Additional UCC and Judgment searches may be requested by the RA on affiliate corporate entities or other corporate entities owned by the borrower(s). Payment for all UCC and Judgment searches are the responsibility of the borrower and are not included in any of the application, loan packaging or approval fees collected by the RA for the loan.

Financial Information Required

Three years of financial statements (balance sheet, income statement, aging reports - accounts receivable & accounts payable) and copies of tax returns on the Borrower; interim financial statements dated within 90 days of the application on the Borrower; cash flow projections for a minimum of two years; copies of three years of personal tax returns for each guarantor; IRS forms 4506 signed by each provider of tax returns, all tax returns will be verified with IRS using form 4506; personal financial statements on each guarantor dated within 90 days of application; all financial information to be signed in blue ink; Articles of Incorporation and By-laws; or Partnership Agreement, or Articles of Organization and Operating Agreement depending on the Borrower's legal entity; a detailed budget listing the sources and uses of the total project cost and collateral assets; a proposed draw schedule based upon the budget; debt schedule for the Borrower; copy of the current Use and Occupancy Permit, if applicable.

Debt Service Coverage

A minimum Debt Service Coverage ratio of 1.25:1 will be required. Recognizing the fact that many of the properties eligible under these programs will not meet this criterion on historical basis, projections may be used to qualify these loans. Projections must contain assumptions of rental income and expenses that are consistent with the area in which the project is located. The underwriter will validate assumptions.

Fees

Loan Packaging & Administration Fees:

A. Loan Packaging Fees (non-refundable)

(Paid prior to underwriters analysis)

<u>Loan Amount</u>	<u>Fee</u>
1. Up to \$50,000:	\$250.00
2. \$50,001 -\$100,000:	\$500.00
3. \$100,001 -\$250,000:	\$1000.00
3. \$250,001 and above 1% of loan amount (max. \$5,000)	

B. Approval Fee

1% of total CBLF loan amount due to the RA upon acceptance of the commitment letter. Please note: fees are subject to change at any time by the RA. Please confirm all transaction fees with the RA prior to settlement.

C. Closing Cost

All closing cost and filing fees are to be paid by the borrower at closing.

The loan packaging and administration fees are due when the application is submitted for financing and are non-refundable for any reason. Checks should be payable to: Redevelopment Authority of Prince George's County. A fee of \$25.00 will be charged for all returned checks.

Note: Fees are subject to change at any time by RA. Please confirm all transaction fees with RA prior to settlement.

NOTICE

This is a federally-assisted project subject to appropriate Federal, State and local laws and implementation regulations as follows: Public Law 106-74 (the FY-2000 Appropriations Act; 24 CFR 135 (Code of Federal Regulations); Executive Order 11246; the Clean Air Act of 1963 as amended; 40 CFR 15; Davis-Bacon Fair Labor Standards Act, as amended, 40 USC 276a--276a-5; Copeland (Anti-Kickback) Act, 48 Stat. 948, 40 USC 276 (c); Contract Work Hours and Safety Standards Act, 40 USC 327-332; 24 CFR Part 35 (Lead Base Paint Hazards); Civil Rights Act of 1964, Title VI, P.L. 88-352; Section 504 of the Rehabilitation Act of 1973, as amended in 1989.

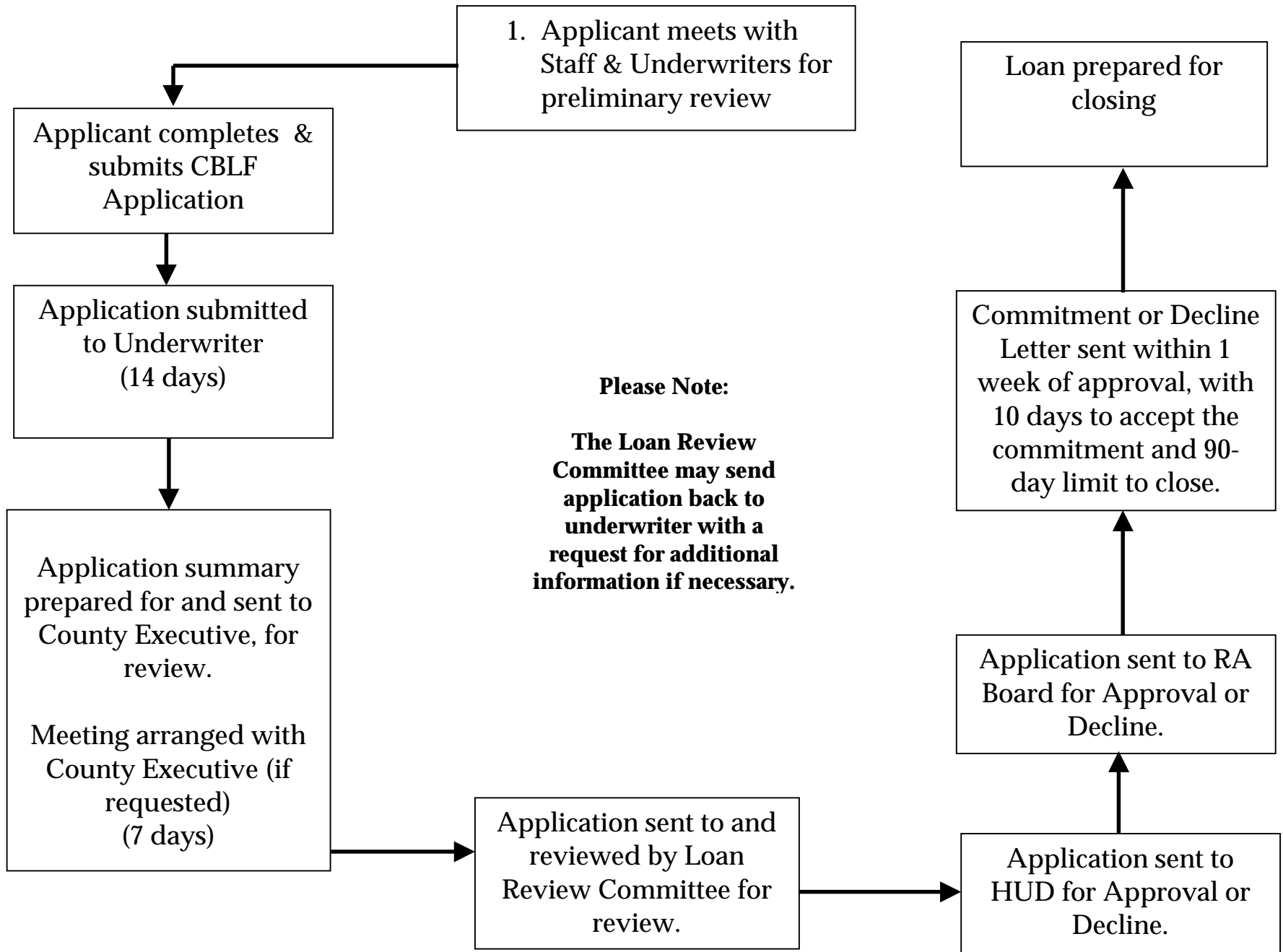
For businesses located in a National Register Historic District or a district that is eligible for listing on the national Register of Historic Places; any physical changes to the structure or its environment must comply with the Secretary of the Interior's Standards for Rehabilitation of Historic Buildings and meet all requirements of Federal Regulations "Preservation of Historic Properties" (36 CFR Part 800).

Davis-Bacon

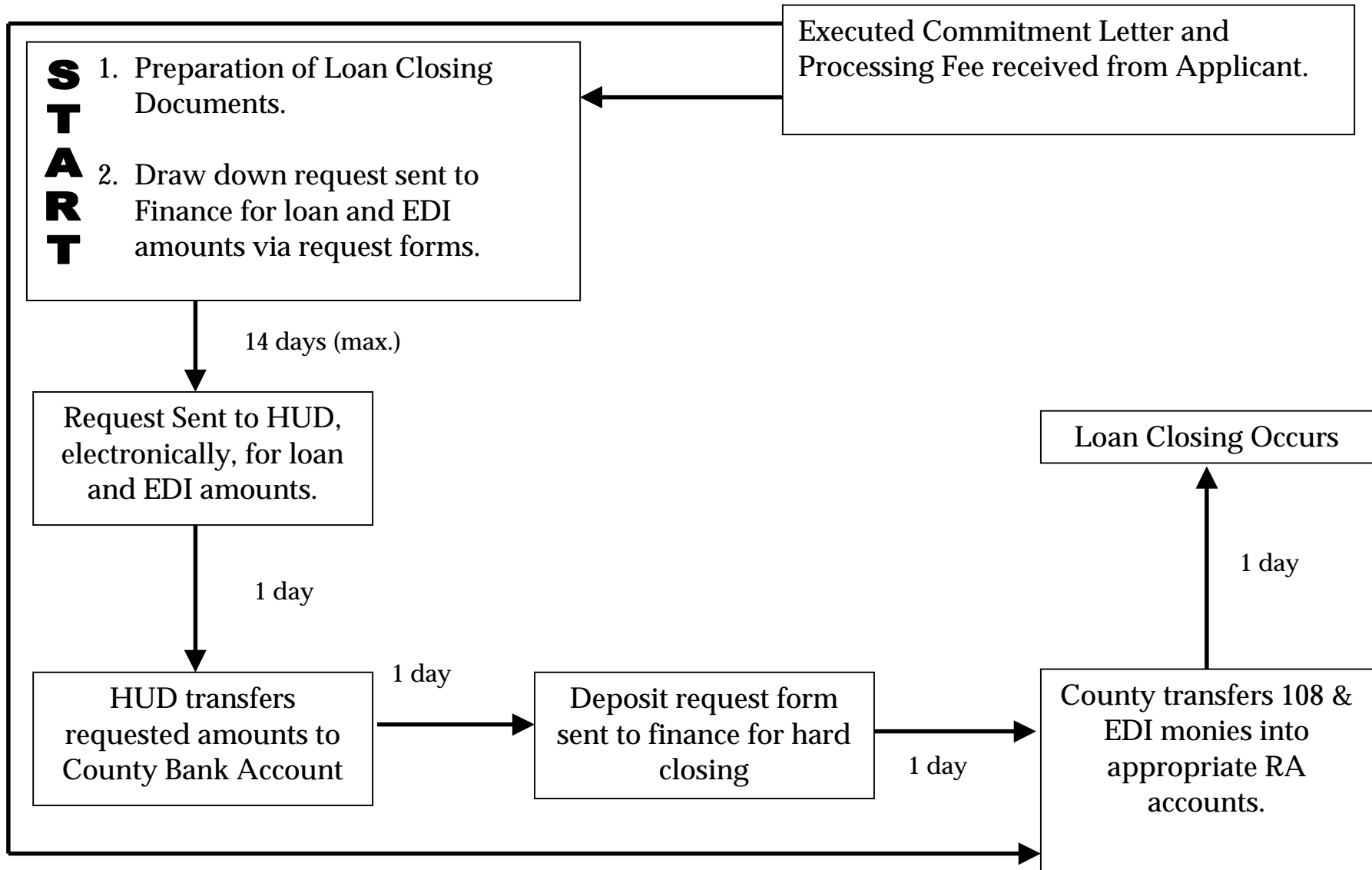
1. The labor standards and reporting requirements of the Davis-Bacon Act are applicable.
2. All Laborers and mechanics must be paid no less than the prevailing wage rates determined by the Secretary of Labor. Current prevailing wage rates can be obtained by contacting: Diane Thomas, Compliance Officer, Prince George's County, Department of Housing and Community Development, at (301) 883-5452.
3. A pre-construction meeting must be held where a labor standards representative will review the Davis-Bacon requirements with applicant and contractor. Work should not proceed until this meeting is held.
4. The contractor must submit (signed) weekly payrolls, for the workers covered under the Davis-Bacon Act, to applicant, who will only disburse payment to contractor subsequent to receiving a weekly payroll. Applicant will then submit weekly payroll to:

Timothy E. Wanamaker, Deputy Chief
Redevelopment Authority of Prince George's County
9201 Basil Court, Suite 155
Largo, Maryland 20774

Typical Commercial Building Loan Fund (CBLF) Application Process



Typical Commercial Building Loan Fund Loan Closing Process



PRINCE GEORGE'S COUNTY COMMERCIAL BUILDING LOAN FUND APPLICATION

A. BORROWER

Please Print Legibly or Type (ALL BLANKS MUST BE COMPLETED, Use "N/A," If Blank is Not Applicable)

Business Name _____ Trade Name (if different) _____ Type: Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> LLC <input type="checkbox"/> Other <input type="checkbox"/> Address _____ City _____ State _____ County _____ Zip _____ Mailing Address (if different from above) _____ City _____ State _____ County _____ Zip _____ Phone _____ IRS Tax ID # _____ Business Bank _____ Checking Balance \$ _____	Nature of Business _____ Date Business Established _____ Date Current Ownership Established _____ Number of employees _____ Number of affiliate(s) employees _____ Total number of employees after Loan _____ Exporter? Yes <input type="checkbox"/> No <input type="checkbox"/> Franchise? Yes <input type="checkbox"/> No <input type="checkbox"/> Name _____
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B. LOAN REQUEST

Amount \$ _____ Purpose: _____

C. INDEBTEDNESS: Furnish information on ALL BUSINESS debts, contracts, notes and mortgages payable. Indicate by an (*) items to be paid by loan proceeds.

To Whom Payable	Orig. Amount	Orig. Date	Cur. Balance	Int. Rate	Maturity Date	Pmt. Amt.	Pmt Frequency	Collateral	Status

D. PRINCIPALS: Submit all information in this section for each principal of the business. Use separate attachments for each principal.

D1 Full Name _____ Phone _____ Social Security Number _____ Title _____
 Address _____ City _____ State _____ Zip _____
 Date of Birth _____ Place of Birth (City, ST or Foreign Country) _____ U.S. Citizen? Yes No If No, Alien reg. # _____

D2 Percentage Owned _____% **Veteran ***: Non-Veteran , Vietnam Era Veteran , Other Veteran **Gender ***: Female Male
 Race*: African American , Puerto Rican , Native American , Hispanic , Asian/Pacific Islander , Eskimo & Aleuts , Caucasian , Multi-Ethnic

***This data is collected for statistical purposes only. It has no bearing on the credit decision. Disclosure is voluntary.**

D3 **PERSONAL FINANCIAL STATEMENT: Complete for all principals with 20% or more ownership.**
 Liquid Assets \$ _____ Ownership in Business \$ _____ Real Estate \$ _____ Assets Other \$ _____ Total Assets \$ _____
 Liabilities Real Estate \$ _____ Liabilities Other \$ _____ Total Liabilities \$ _____ Net Worth (less value of business) \$ _____
 Annual Salary \$ _____ Other Source of Repayment \$ _____ Source _____ Residence: Own Rent Other Mthly Housing \$ _____

D4 **PREVIOUS OTHER GOVERNMENT FINANCING: For all owners, principals, partners, and affiliates.**

Borrower Name	Name of Agency	Loan No.	Date	Amount	Balance	Status

D5 **ELIGIBILITY AND DISCLOSURES:**

I. Are you or your business involved in any pending lawsuits? Yes No If Yes, provide the details as Exhibit A.
 II. Do you or your spouse or any member of your household, or anyone who owns, manages, or directs your business or their spouses or members of their households work for the Redevelopment Authority, Financial Services Corporation, Prince George's County, Federal Agency, or the participating lender? Yes No
 If Yes, please provide the name and address of the person and the office where employed. Label this Exhibit B.
 III. Affiliates: Do you or the applicant business have any interest in any other business as owner, principal, partner or manager? Yes No If Yes, please provide details to Redevelopment Authority.
 IV. Are you: (a) presently under indictment, on parole or probation, Yes No or (b) have ever been charged with or arrested for any criminal offense other than a minor motor vehicle violation (including offenses which have been dismissed, discharged, or nolle prosequi) Yes No or (c) convicted, placed on pretrial diversion, or placed on any form of probation including adjudication withheld pending probation for any criminal offense other than a minor vehicle violation? Yes No **If Yes to any "IV" question, Redevelopment Authority may submit application to local HUD Office for approval.**
 V. **I have received and read RA Form 0001-2001.**

If you knowingly make a false statement or overvalue a security to obtain a loan from RA, the RA will have the right to call the loan as a default with penalties.

I authorize the RA's Underwriter to request criminal record information about me from criminal justice agencies for the purpose of determining my eligibility for financing through the Prince George's County Commercial Building Loan Fund.

VI. Signature _____ Date _____

E. SIGNATURE

I authorize RA to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I agree that if RA approves this loan application I will not, for at least two years, hire as an employee or consultant anyone that was employed by the RA during the one year period prior to the disbursement of the loan. And, I hereby certify that: (1) as consideration for any Management, Technical, and Business Development Assistance that may be provided, I waive all claims against RA and its consultants, (2) all information contained in this document and any attachments is true and correct to the best of my knowledge.

Print Name _____ Date _____
 Signature _____ Title _____
 If Corporation, Attested By: _____
Signature of Corporate Secretary

COMMERCIAL BUILDING LOAN FUND
INSTRUCTIONS FOR APPLICANT ON HOW TO COMPLETE THE CBLF LOAN APPLICATION

The following directions provide assistance in completing the CBLF loan application. Each numbered section in this guide corresponds to the same number on the CBLF loan application. Please type or print legibly. **The RA uses a credit scoring system, thus ALL application entries must be completed or use "N/A" if blank does not apply.** If necessary, use separate sheets of paper for additional answers to each section.

SECTION A: BORROWER

1. Business Name - Legal name of the entity applying for CBLF loan.
2. Trade Name - The operating name, if different from business name.
3. Type - Legal organizational structure of the business.
4. Address - Street address of business.
5. City, State, County, Zip - City, state, county and zip of the business.
6. Mailing Address (if different from street address).
7. Phone - Telephone number, including area code of the business.
8. IRS Tax ID # - The business employer I.D. number assigned by the IRS, or the owner's social security number. Please do not use "Pending" on this line.
9. Business Bank - Financial Institution business is currently using for checking and/or loans.
10. Checking Balance - Current amount business has in checking account.
11. Nature of Business - Examples dairy farm, manufacture tires, wholesale shoes, retail toys, lawyer, etc.
12. Date Business Established - The original date the business was started.
13. Date Current Ownership Established - The date of **the most recent change** in ownership. This includes the date that the current owners acquired or purchased this business or the date of any change in the percentages of ownership of the current owners.
14. # of employees - Number of full and part-time employees on payroll for each pay period for the last 12 months averaged by the number of pay periods.
15. # of affiliate(s) employees - Please note that affiliates are defined as businesses that have common ownership, common management, or contractual relationships that give one control over the other. Calculate same as #14.
16. After the Loan - Anticipated number of employees the business will employ within two years from the date of the loan.
17. Exporter - Mark appropriate box if business exports any product or service.
18. Pre-Qual - Mark appropriate box if Pre-Qualification service used.
19. Franchise - Mark appropriate box if business is a franchise.
20. Franchise name - If business is a franchise.

SECTION B: LOAN REQUEST (Total all debt, excluding this application.)

1. Amount - Total amount of loan requested by borrower.
2. Maturity - Number of months or years until loan is to be repaid.
3. Purpose - Briefly explain how the loan will be used.
4. Have you employed anyone to prepare this application? - Check appropriate box, amount paid, name of packager, etc.

SECTION C: INDEBTEDNESS - Please provide the requested information on all business debts. NO personal debts should be listed in these blocks unless said debts were used for business purposes. Add an additional sheet if necessary. Provide the number of scheduled payments in a 12-month period or other terms, if appropriate, to report "Pmt. Frequency".

SECTION D: PRINCIPALS Complete this section for each principal. Section D can be photocopied for this purpose. **Account for 100 percent of ownership. Principal includes:** 1) the owner of a sole proprietorship; 2) each partner of a partnership; 3) each officer, director, and holder of voting stock of a corporation or a limited liability company; 4) any other person, including a hired manager, who has authority to speak for and commit the borrower in the management of the business. Non-owner officers and directors and officers owning less than 20 percent complete only parts 1,4, and 5.

D-1

1. Name - Full legal name.
2. Phone - Home telephone number including the area code.
3. Social Security Number - nine digit numeric.
4. Title - Position held in the business (i.e., President, Partner, etc.).
5. Address - Street, city, state, county, and zip of home address.
6. Date of Birth - Month, day, year.
7. Place of Birth - Where borrower was born, by city and state (or city and Foreign Country).
8. U.S. Citizen? - Check the proper box.
9. If No, Alien #. - If borrower is not a citizen, SBA must have the borrower's registration number.

D-2

1. % Owned – The percentage ownership of each owner. (The total of all must equal 100 Percent).
2. Please check appropriate boxes in this section.

D-3 Personal Financial Statement

1. Liquid Assets - Include liquid assets such as checking, savings, money markets, certificate of deposits, bonds, stocks (publicly traded), cash value of life insurance, and marketable securities. **Do not** include individual retirement accounts, and similar assets.
2. Ownership in Business - Value of ownership in the applicant business.
3. Real Estate - Market value of all real estate owned.
4. Assets Other - Any assets not otherwise listed.
5. Total Assets - Total value of all assets in numbers 1, 2, 3 and 4 of this section, D-3.
6. Liabilities Real Estate - Total of all debt/mortgages on real estate owned.
7. Other Liabilities - Total of all debt excluding real estate debt.
8. Total Liabilities - Total of all liabilities in numbers 6 and 7 of this section, D-3.
9. Net Worth - Difference between total assets, number 5, and total liabilities, number 8.
10. Annual Salary - From the applicant business.
11. Other Sources of Repayment - A Lender or SBA may rely upon a source of cash flow other than from operations of the small business borrower for repayment. That source must be available to the principal(s) on a consistent basis in an amount that sufficiently exceeds the individual's personal needs to permit orderly repayment of the loan over a reasonable period of time.
12. Source - Of other Source of Repayment in number 11.
13. Residence Rent/Own/Other - Indicate if current residence is owned, rented, or other (example, live with relatives).
14. Monthly Housing - Monthly mortgage or rent payment of residence.

D-4 - Past or present Government Financing

1. Please complete for all principals. Financial Institution, Agency, Loan No., Date, Amount, Balance, and Status. (Outstanding, applied for, paid in full, and any other status.)

D-5 -Eligibility and Disclosures (IMPORTANT, only one signature is allowed in this section. USE SEPARATE SHEET FOR EACH PRINCIPAL)

Mark appropriate boxes, sign and date.

Prince George's County Commercial Building Loan Fund Personal Financial Statement

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any person or entity providing a guarantee on the loan.

Name Business Phone: () -

Residence Address Residence Phone: () -

City, State, & Zip Code

Business Name of Applicant/Borrower

<i>Assets</i>	<i>In Even Dollars</i>	<i>Liabilities and Net Worth</i>	<i>In Even Dollars</i>
Cash on hand and in Banks—See Schedule A	\$	Notes Payable: This Bank—See Schedule A	\$
U.S. Government Securities—See Schedule B		Notes Payable: Other Institutions—See Schedule A	
Listed Securities—See Schedule B		Notes Payable—Relatives	
Unlisted Securities—See Schedule B		Notes Payable—Others	
Other Equity Interests—See Schedule B		Accounts and Bills Due	
Accounts and Notes Receivable		Unpaid Taxes	
Real Estate Owned—See Schedule C		Real Estate Mortgages Payable—See Schedule C or D	
Mortgages and Land Contracts Receivable—See Schedule D		Land Contracts Payable—See Schedule C or D	
Cash Value Life Insurance—See Schedule E		Life Insurance Loans—See Schedule E	
Other Assets: Itemize		Other Liabilities: Itemize	
		TOTAL LIABILITIES	\$
		NET WORTH	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES AND NET WORTH	\$

<i>Sources of Income</i>	<i>In Even Dollars</i>	<i>General Information</i>	
Salary	\$	Employer	
Bonus and Commissions		Position or Profession	No. Years
Dividends		Employer's Address	
Real Estate Income		Phone No.	
*Other Income: Itemize		Partner, officer or owner in any other venture? <input type="checkbox"/> No <input type="checkbox"/> Yes	
		If so, explain:	
TOTAL	\$		
*Alimony, child support or separate maintenance payments need not be disclosed unless relied upon as a basis for extension of credit. If disclosed, payments received under <input type="checkbox"/> court order <input type="checkbox"/> written agreement <input type="checkbox"/> oral understanding.		Are any assets pledged? <input type="checkbox"/> No <input type="checkbox"/> Yes Detail in Schedule A	
		Income taxes settled through (Date)	

<i>Contingent Liabilities</i>	<i>In Even Dollars</i>	<i>General Information (continued)</i>
As endorser, co-maker or guarantor	\$	Are you a defendant in any suits or legal action? <input type="checkbox"/> No <input type="checkbox"/> Yes If so, explain:
On leases		
Legal claims		Have you ever taken bankruptcy? <input type="checkbox"/> No <input type="checkbox"/> Yes If so, explain:
Provision for federal income taxes		
Other special debt, e.g., recourse or repurchase liability		Do you have a will? <input type="checkbox"/> No <input type="checkbox"/> Yes With whom?
		Do you have a trust? <input type="checkbox"/> No <input type="checkbox"/> Yes With whom?
TOTAL	\$	Number of dependents _____ Ages _____

Schedule A: Banks, Brokers, Savings & Loan Association, Finance Companies or Credit Unions. List here the names of all the institutions at which you maintain a deposit account and/or where you have obtained loans.

<i>Name of Institution</i>	<i>Name on Account</i>	<i>Balance on Deposit</i>	<i>High Credit</i>	<i>Amount Owing</i>	<i>Monthly Payment</i>	<i>Secured by What Assets</i>
TOTAL			TOTAL			

Schedule B: U.S. Governments, Stocks (Listed & Unlisted), Bonds (Gov't & Comm.), and Partnership Interests (General & Ltd.)

<i>Number of</i>	<i>Indicate:</i>			<i>Pledged</i>	
<i>Shares, Face Value (Bonds), or % of Ownership</i>	<i>1. Agency or name of company issuing security or name of partnership 2. Type of investment or equity classification 3. Number of shares, bonds or % of ownership held 4. Basis of valuation*</i>	<i>In Name of</i>	<i>*Market Value</i>	<i>Yes (✓)</i>	<i>No (✓)</i>
TOTAL					

*If unlisted security or partnership interest, provide current financial statements to support basis for valuation.

Schedule C: Real Estate Owned (and related debt, if applicable)

<i>Description of Property or Address</i>	<i>Title in Name Of</i>	<i>Date Acq.</i>	<i>Cost + Improvements</i>	<i>Present Mkt. Value</i>	<i>Mortgage or Land Contract Payable</i>		
					<i>Bal. Owing</i>	<i>Mo. Payt.</i>	<i>Holder</i>
TOTAL							

Schedule D: Real Estate: Mortgages & Land Contracts Receivable (and related debt, if applicable)

Description of Property or Address	Title in Name Of	Date Acq.	Balance Receivable	Monthly Payment	Mortgage or Land Contract Payable		
					Bal. Owing	Mo. Payt.	Holder
TOTAL							

Schedule E: Life Insurance Carried

Name of Company	Face Amount	Cash Surrender Value	Loans	Beneficiary
TOTAL				

I/we have carefully read and submitted the foregoing information provided on all three pages of this statement to the Redevelopment Authority of Prince George's County (RA). The information is presented as a true and accurate statement of my/our financial condition on the date indicated. This statement is provided for the purpose of obtaining and maintaining a loan through the Commercial Building Loan Fund (CBLF) with the RA. I/we agree that if any material change(s) occur(s) in my/our financial condition that I/we will immediately notify the RA of said change(s) and unless the RA is so notified it may continue to rely upon this financial statement and the representations made herein as a true and accurate statement of my/our financial condition.

I/we authorize the RA to make whatever credit inquiries it deems necessary in connection with this financial statement. I/we authorize and instruct any person or consumer reporting agency to furnish to the RA any information that it may have or obtain in response to such credit inquiries.

I/we also hereby certify that no payment requirements listed herein are delinquent or in default except as follows; if "NONE" so state.

I/we fully understand that it is a federal crime punishable by fine or imprisonment or both to knowingly make any false statements concerning any of the above facts, pursuant to 18 U.S.C. Section 1014.

Applicant's Signature _____ Date Signed _____ Social Security No. _____ Date of Birth _____

Spouse's or Co-Applicant's Signature _____ Date Signed _____ Social Security No. _____ Date of Birth _____

NOTICES

The following is a brief summary reasoning for solicitation of information.

Credit & Criminal History

RA is collecting the information on this form to make a character and credit eligibility decision to fund or deny you a loan. The information is required in order for RA to have sufficient information to determine whether to provide you with the requested assistance. The information collected may be checked against criminal history indices of the Prince George's County Police Department and Federal Bureau of Investigation.

Privacy Act (5 U.S.C. § 552a)

Any person can request to see or get copies of any personal information that RA has in his or her file, when that file is retrievable by individual identifiers, such as name or social security numbers. Requests for information about another party may be denied unless RA has the written permission of the individual to release the information to the requestor or unless the information is subject to disclosure under the Freedom of Information Act.

Under the provisions of the Privacy Act, you are not required to provide your social security number. Failure to provide your social security number may not affect any right, benefit or privilege to which you are entitled. Disclosures of name and other personal identifiers are, however, required for a benefit, as RA requires an individual seeking assistance from RA to provide it with sufficient information for it to make a character determination. In determining whether an individual is of good character, RA considers the person's integrity, candor, and disposition toward criminal actions. In making loans pursuant to the Operating Agreement between Prince George's County and the RA, RA is required to have reasonable assurance that the loan is of sound value and will be repaid and that the loan will meet the U.S. Department of Housing and Urban Development national objectives. RA may specifically verify your criminal history, or lack thereof.

Further, for all forms Commercial Building Loan Fund loans, RA will make all investigations necessary to ensure that a person has not engaged in acts that violate or will violate the Small Business Investment Act, 15 USC §§ 634(b)(11) and 687b(a). For these purposes, you are asked to voluntarily provide your social security number to assist RA in making a character determination and to distinguish you from other individuals with the same or similar name or other personal identifier.

When this information indicates a violation or potential violation of law, whether civil, criminal, or administrative in nature, RA may refer it to the appropriate agency, whether Federal, State, local, or foreign, charged with responsibility for or otherwise involved in investigation, prosecution, enforcement or prevention of such violations.

Prince George's County Commercial Building Loan Fund

Project Income and Expense Analysis

Income

Tenant A _____	sf@\$ _____	/bsf=\$ _____
Tenant B _____	sf@\$ _____	/bsf=\$ _____
Tenant C _____	sf@\$ _____	/bsf=\$ _____
NNN Charges _____	sf@\$ _____	/bsf=\$ _____

Gross Income	\$ _____
Less Vacancy Factor _____ %	\$(_____)
Gross Operating Income	\$ _____

Expenses

Taxes _____	sf@\$ _____	/bsf=\$ _____
Insurance _____	sf@\$ _____	/bsf=\$ _____
CAM _____	sf@\$ _____	/bsf=\$ _____
Management Fee _____	sf@\$ _____	/bsf=\$ _____
Reserves _____	sf@\$ _____	/bsf=\$ _____
Miscellaneous _____	sf@\$ _____	/bsf=\$ _____

Total Expenses	\$ _____
Net Operating Income	\$ _____

*Shaded Area for RA Staff Use
Only*

Financing Scenarios:		
CBLF \$ _____	= _____	% of total financing
Bank \$ _____	= _____	% of total financing
Equity \$ _____	= _____	% of total financing
E.Z. \$ _____	= _____	% of total financing
R.T.C. \$ _____	= _____	% of total financing
NBDP \$ _____	= _____	% of total financing
Other \$ _____	= _____	% of total financing

*CBLF – Commercial Building Loan Fund
E.Z. – Enterprise Zone Tax Credits
R.T.C. – Revitalization Tax Credit Program
NBDP - Neighborhood Business Development Program*

Cost Analysis

Hard Costs

Site Work _____ sf@\$ _____ /sf=\$ _____
 Tenant Fit-Up _____ bsf@\$ _____ /bsf=\$ _____
 Facade _____ bsf@\$ _____ /bsf=\$ _____
 Signage _____ bsf@\$ _____ /bsf=\$ _____
 Miscellaneous _____ bsf@\$ _____ /bsf=\$ _____

Total Hard Costs _____ bsf@\$ _____ /bsf=\$ _____

Soft Costs

Legal Expenses _____ bsf@\$ _____ /bsf=\$ _____
 Title Policy _____ bsf@\$ _____ /bsf=\$ _____
 Architectural _____ bsf@\$ _____ /bsf=\$ _____
 Engineering _____ bsf@\$ _____ /bsf=\$ _____
 Commissions _____ bsf@\$ _____ /bsf=\$ _____
 Appraisal _____ bsf@\$ _____ /bsf=\$ _____
 Financing Fees _____ bsf@\$ _____ /bsf=\$ _____
 Miscellaneous _____ bsf@\$ _____ /bsf=\$ _____

Total Soft Costs _____ bsf@\$ _____ /bsf=\$ _____

Interest

Hard Costs (blended) at _____ % _____ months = \$ _____
 Soft Costs at _____ % _____ months = \$ _____

Total Project Cost _____ bsf@\$ _____ /bsf=\$ _____

Shaded Area for RA Staff Use Only

Public Investment Analysis

Jobs Created	_____
Jobs Retained	_____
Total Jobs	_____
Cost of Public Investment per Job	_____
Total Public Investment	\$ _____
Total Private Investment	\$ _____
Total Investment	\$ _____