

Duties of SEKRPC CARES LOAN Borrower

If the loan is approved these conditions apply:

- \$500 loan application fee – submit with application
- Loan payments will be received by ACH or check.
- Pay filing fees and UCC filings
- Sign personal guarantee
- Life insurance in the amount of the loan with an assignment to SEKRPC
- Disability, general liability, workers compensation insurance, as applicable
- Provide certified financial statements yearly
- \$75 late fee
- Borrower agrees to carry out the project in accordance with the loan application including **providing Lender with yearly financials and proof of insurance renewals**. If this information is not provided yearly as of the date of this loan closing, _____, the interest rate of this loan will increase 1%.
- SEKRPC reserves the right to call the loan due and payable at any time.