

REVOLVING LOAN COMMITTEE LOAN APPROVAL ITEMS
The 124 Group LLC
1/3/2018

| | | |
|----|---|----------------------|
| 1 | Loan amount | \$ 250,000 |
| 2 | Ratio of loan to project costs | |
| 3 | Percent of owner equity required | 20% |
| 4 | Interest rate-Prime rate at 9/30/08 was 5%. Therefore loan rate is 5% floor | 3.25% |
| 5 | Interest rate is annually adjusted to Wall Street Journal Prime less 200 basis points as of the last business day in September. | |
| 6 | Term of loan in years ---20 year amortization, 10 year payout | 10 |
| 7 | Balloon payment at term | 146,244.22 |
| 8 | Monthly payment based on: | |
| | Payment calculated | 1420.00/month |
| | Calculation term | 20 year amort |
| | Minimum interest rate if actual loan rate is less than 5% | 3.25% |
| 9 | Collateralized by a deed of trust | yes |
| 10 | What will the deed of trust be subordinate to? | |
| | 2nd position lien after Western Security Bank on Property | |
| | | |
| 11 | Personal guarantees | |
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| | | |
| 12 | UCC security interest required on fixtures, furniture, and equipment? | |