

**REVOLVING LOAN COMMITTEE LOAN APPROVAL ITEMS**  
**The Sassy Biscuit Co**  
1/3/2018

1	Loan amount	<b>\$ 40,000</b>
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	<b>3.25%</b>
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 <b>15 year amortization, 10 year payment</b>	<b>10</b>
7	Balloon payment at term	<b>15,695.68</b>
8	Monthly payment based on:	
	Payment calculated	<b>\$282/month</b>
	Calculation term	<b>15 year amort</b>
	Minimum interest rate if actual loan rate is less than 5%	3.25%
9	Collateralized by a deed of trust	<b>yes</b>
10	What will the deed of trust be subordinate to?	
	<b>1st position lien on the Beer and Wine license</b>	
11	Personal guarantees	
12	UCC security interest required on fixtures, furniture, and equipment?	