

REVOLVING LOAN COMMITTEE LOAN APPROVAL ITEMS
Sturm & Drake Development LLC

1	Loan amount	\$ 125,000
2	Ratio of loan to project costs	
3	Percent of owner equity required	20%
4	Interest rate	5.25%
5	Interest rate is annually adjusted to Wall Street Journal Prime less 100 basis points as of the last business day in September.	
6	Term of loan in years	10
7	Balloon payment at term	\$78,926.96
8	Monthly payment based on:	
	Payment calculated	\$845.00
	Calculation term	20 year amortization
	Minimum interest rate if actual loan rate is less than 5%	
9	Collateralized by a deed of trust	YES
10	What will the deed of trust be subordinate to?	
	Western Security Bank	\$1,504,162.31
11	Personal guarantees	
	All Members will provide	
12	UCC security interest required on fixtures, furniture, and equipment?	NO