



BUSINESS REVOLVING LOAN FUND

	Minimum	Maximum
Loan Limit	\$50,000	\$250,000
Term of Repayment	Up to 7 Years	

The Business Revolving Loan (BRL) Fund is intended to address the needs of small to medium enterprises. It is anticipated that projects funded in whole or in part by a Business Loan will range from \$50,000 to \$250,000. Larger projects will only be partially funded with SNIEDC Business Loan proceeds. Particular features of the BRL Fund are offered below:

ELIGIBLE BORROWERS

Enrolled members of the Seneca Nation of Indians, corporations, partnerships, and joint ventures in which enrolled members own a majority of the ownership interest and are active in the conduct of business. A Non-Seneca Enrolled Native American supporting a Seneca Family is also eligible.

All borrowers of SNIEDC BRL funds are subject to and shall be deemed covered employers under the Tribal Employment Rights Ordinance (TERO) enacted in Special Council Session of the Seneca Nation of Indians on June 23, 1993, as amended. As such, applicants for SNIEDC loans are required to meet with and to submit such information as is required by the TERO office. Compliance with TERO shall be an affirmative action covenant of all loan agreements between SNIEDC and borrowers.

ELIGIBLE LOCATIONS

The area served shall generally be within Seneca Nation of Indian Territories and geographical areas surrounding. While preference will be given to borrowers whose business will be conducted on Seneca Nation of Indians land, consideration will be given to eligible borrowers whose businesses are operated, in part or whole, on non-Seneca lands so long as a sound business justification is provided for the off-reservation location(s).

NATURE OF BUSINESS

Borrowers may be involved in research and development, manufacturing, processing, distribution, wholesale and retail trades, or the provision of services.

USE OF PROCEEDS

Loan proceeds may be used for land and building acquisition, construction and/or renovation of real property, the purchase of machinery and equipment, the purchase of furniture and fixtures, and the purchase of tangible personal property used in a business or acceptable non-profit enterprise. Funds may also be used for general working capital purposes including job-training activities.

INTEREST RATE

SNIEDC utilizes a Risk-based calculation to determine an applicant's interest rate. For Business Loans, SNIEDC uses an applicant's Credit Score, Debt-to-Income ratio, and Loan-to-Value ratio to calculate the interest rate from 1% to 5% above the Wall Street Journal Daily Prime Rate.

Financial Incentive Program - SNIEDC customers are eligible for a one (1) percentage point reduction in the loan interest rate after paying timely for 12 consecutive months. The reduced interest rate will remain in place so long as the borrower continues to make timely payments.

COLLATERAL

Security interests in the borrower's business assets will be required.

GUARANTEES

As additional comfort to the repayment of SNIEDC Business Loans, guarantees of principals and affiliates may be required in addition to the primary loan collateral. Such guarantees may be of a personal or corporate nature and may be secured by assets of the guarantor or unsecured obligations.

SNIEDC EQUITY PARTICIPATION

If SNIEDC determines that the risk to all or part of its loan is equivalent to an "equity" risk, equity participation may be required as a condition of the loan commitment. The form and nature of the equity participation are negotiable and should be determined, if possible, prior to the issuance of a commitment letter for BRL funding.

FEE STRUCTURE

Closing Fees

3%	Loan Origination fee
\$300/variable	Standard Legal fee / Mortgage Legal fee
\$20/\$40	UCC Filing Fee County (real property) and State (first 5 yrs, if applicable)
\$20/\$40	Credit Report fee (single/partners)
\$25	Bank Wire fee (if applicable)
Variable	Interim Interest (accumulated between loan commitment and closing)
Variable	Any other necessary closing fees or increases in fee costs

Additional Closing Fees for Real Property Used As Collateral or Acquisition, Construction, and/or Renovation

\$18	Flood Determination
Variable	Legal Fees
Variable	Environmental Testing
Variable	Appraisal
Variable	Construction Monitoring

Maintenance Fees

\$30	Returned Check fee
\$25	Late Payment fee
\$20	UCC Filing Extension fee (after 5 years)