
AMENDED AND RESTATED CREDIT AGREEMENT

among

UTAH SMALL BUSINESS GROWTH INITIATIVE LLC, DBA BUSINESS LOANS OF UTAH
as Upper Tier Borrower,

and

UTAH SMALL BUSINESS GROWTH INITIATIVE LLC, DBA BUSINESS LOANS OF UTAH,
as Administrative Agent,

and

UTAH SMALL BUSINESS GROWTH INITIATIVE LLC, DBA BUSINESS LOANS OF UTAH,
as a Class A Lender and the Original Class A Lender,

and

CITY OF OREM, OGDEN CITY CORPORATION,
PROVO CITY, SPANISH FORK CITY, AND WEBER COUNTY,
as Class B Lenders,

and

UTAH SMALL BUSINESS GROWTH INITIATIVE LLC, DBA BUSINESS LOANS OF UTAH
as Class C Lender.

Dated as of December 31, 2018

TABLE OF CONTENTS

	Page
ARTICLE I LOANS TO UPPER TIER BORROWER.....	1
Section 1.1 Making of Loans	1
Section 1.2 The Lenders.....	3
Section 1.3 Origination of Small Business Loans.....	5
Section 1.4 Funding Requests.....	7
Section 1.5 Upper Tier Borrowing Funding	7
Section 1.6 Records of Lenders	8
Section 1.7 Notes; Principal and Interest	8
Section 1.8 Characterization of Loans	9
Section 1.9 Increased Costs; Increased Capital; Taxes.....	9
Section 1.10 Payments in Full; Taxes	11
Section 1.11 Sharing of Payments	11
Section 1.12 CRA Sub-Allocation	12
ARTICLE II SMALL BUSINESS LOAN DOCUMENTS.....	12
Section 2.1 Small Business Loan Documentation	12
Section 2.2 Required Small Business Loan Documents	12
Section 2.3 Servicing of Small Business Loans.....	13
Section 2.4 Required Deliveries to Servicer	13
ARTICLE III CLOSING PROCESS AND PROCEDURES	13
Section 3.1 Timing of Closings.....	13
Section 3.2 Conditions Precedent to Effectiveness of the Agreement.....	13
Section 3.3 Conditions Precedent to each Draw	14
ARTICLE IV REPRESENTATIONS AND WARRANTIES	14
Section 4.1 Status; Ownership; Single Purpose Entity	15
Section 4.2 Authorization	15
Section 4.3 Litigation.....	15
Section 4.4 Regulation U	15
Section 4.5 Binding Obligations	15
Section 4.6 No Debt	16

Section 4.7	Not on Government Lists	16
Section 4.8	No Upper Tier Borrower Material Adverse Effect	16
Section 4.9	Consents	16
Section 4.10	Additional Representations and Warranties.....	16
Section 4.11	Representations and Warranties Regarding the Small Business Loans	17
Section 4.12	No “Accumulated Funding Deficiency”	17
ARTICLE V COVENANTS.....		17
Section 5.1	Enforcement of Small Business Loans	18
Section 5.2	Accounting and Tax Reporting	18
Section 5.3	Equity Investments.....	18
Section 5.4	Exercise of Rights with Respect to Servicer	18
Section 5.5	Increases in Fees to Any Person.....	18
Section 5.6	Intentionally Deleted.....	18
Section 5.7	Preservation of Business	18
Section 5.8	Credit Manual and Underwriting Guidelines.....	18
Section 5.9	Deposits into Upper Tier Borrower Operating Account.....	18
Section 5.10	Guarantees.....	19
Section 5.11	Other Indebtedness.....	19
Section 5.12	Amendment of Organizational Documents.....	19
Section 5.13	Change of Control	19
Section 5.14	Additional Covenants.....	19
Section 5.15	Delivery of Original Small Business Notes, Small Business Loan Agreements and Small Business Guarantees	20
Section 5.16	Delinquent Loans	20
Section 5.17	No Pledges	21
Section 5.18	Change in Management.....	21
Section 5.19	Financial Covenants	21
Section 5.20	Sunshine Requirements.....	21
ARTICLE VI THE ADMINISTRATIVE AGENT		21
Section 6.1	Authorization and Action.....	21
Section 6.2	Administrative Agent’s Reliance, Etc.....	22
Section 6.3	USBGI and Affiliates.....	22

Section 6.4	Lender Credit Decision	23
Section 6.5	Indemnification; General Immunity.....	23
Section 6.6	Successor Administrative Agent.....	24
Section 6.7	Disclosures	24
Section 6.8	Compensation.....	25
Section 6.9	Additional Services	25
Section 6.10	Beneficiaries.....	25
Section 6.11	Financial Covenants.....	25
Section 6.12	Grant of Security Interests.	25
ARTICLE VII EVENTS OF DEFAULT AND REMEDIES.....		27
Section 7.1	Events of Default.....	27
Section 7.2	Remedies	29
Section 7.3	Proceeds of Dispositions; Expenses.....	30
Section 7.4	Waiver of Defaults and Other Actions.....	30
Section 7.5	Remedies are Cumulative	30
Section 7.6	Set-Off.....	31
Section 7.7	Application of Proceeds	31
ARTICLE VIII FEES AND EXPENSES		31
Section 8.1	Expenses Generally	31
Section 8.2	Claims Against Lenders	32
ARTICLE IX INDEMNITIES; LIMITATIONS OF LIABILITY		32
Section 9.1	Indemnity	32
Section 9.2	No Liability on Part of Any Indemnified Party	32
Section 9.3	No Joint Venture, Etc.....	33
ARTICLE X UPPER TIER BORROWER ACCOUNTS; APPLICATION OF SMALL BUSINESS LOAN PROCEEDS		33
Section 10.1	Upper Tier Borrower Accounts.....	33
Section 10.2	Application of Small Business Loan Proceeds	33
Section 10.3	Sharing of Small Business Loan Losses	35
Section 10.4	Intentionally Deleted.....	35
Section 10.5	Full Release Upon Repayment.....	35
ARTICLE XI REPORTING REQUIREMENTS		36

Section 11.1	Financial Statements and Information; Annual Portfolio Management Reports	36
Section 11.2	Quarterly and Monthly Reports	36
Section 11.3	Notices of Default; Material Adverse Change	38
Section 11.4	Litigation	38
Section 11.5	Charge-Offs or Write-Downs	38
Section 11.6	Other	38
ARTICLE XII OBLIGATIONS OF JUNIOR LENDERS		38
Section 12.1	Bankruptcy	38
ARTICLE XIII COMMITTEES		39
Section 13.1	Credit Committee	39
Section 13.2	Advisory Committee	40
Section 13.3	Pricing Committee	40
ARTICLE XIV MISCELLANEOUS		40
Section 14.1	Further Assurances	40
Section 14.2	Examination of Records	40
Section 14.3	Amendments and Waivers	41
Section 14.4	GOVERNING LAW	41
Section 14.5	CONSENT TO JURISDICTION AND VENUE; WAIVER OF JURY TRIAL	41
Section 14.6	Headings	43
Section 14.7	Integration	43
Section 14.8	Notices	43
Section 14.9	Assignments	45
Section 14.10	Disgorgement	46
Section 14.11	Conclusiveness of Statements by Lenders	46
Section 14.12	Severability	46
Section 14.13	Counterparts	46
Section 14.14	Survival	46
Section 14.15	Consent	46
Section 14.16	No Strict Construction	46

EXHIBITS

EXHIBIT A	Definitions
EXHIBIT B	Form of Facility Note
EXHIBIT C	Form of Upper Tier Borrowing Request
EXHIBIT D	Form of Portfolio Report
EXHIBIT E	Form of Covenant Compliance Certificate
EXHIBIT F	Loan Originating and Servicing Manual
EXHIBIT G	Form of Approval Package
EXHIBIT H	Underwriting Guidelines for Small Business Loans including requirements of the Lenders
EXHIBIT I	Conflict of Interest Policy
EXHIBIT J	Small Business Underwriting Checklists
EXHIBIT K	Appraisal Requirements
EXHIBIT L	Environmental Requirements
EXHIBIT M	Form of Loan Commitment Letter
EXHIBIT N	Insurance Requirements
EXHIBIT O	Form of Credit Memorandum
EXHIBIT P	Form of Class A Lender Joinder Agreement
EXHIBIT Q	Form of Class B Lender Joinder Agreement

AMENDED AND RESTATED CREDIT AGREEMENT

THIS AMENDED AND RESTATED CREDIT AGREEMENT is made as of December 31, 2018, among (i) Utah Small Business Growth Initiative, LLC, a Utah limited liability company, dba Business Loans of Utah (the “Upper Tier Borrower”), (ii) Utah Small Business Growth Initiative, LLC, a Utah limited liability company, dba Business Loans of Utah (“USBGI”), in its capacity as the Administrative Agent for the Lenders (in such capacity, the “Administrative Agent”), (iii) Utah Small Business Growth Initiative, LLC, a Utah limited liability company, dba Business Loans of Utah, in its capacity as a Class A Lender and as the sole Original Class A Lender, (iv) City of Orem, a municipal corporation and political subdivision of the State of Utah, Ogden City Corporation, a Utah municipal corporation, also known and referred to as Ogden City or the City of Ogden, Provo City, a municipal corporation and political subdivision of the State of Utah, Spanish Fork City, a body corporate and politic of the State of Utah, and Weber County, a body corporate and politic of the State of Utah, in their capacities as Class B Lenders (in such capacity, each a “Class B Lender”); and (v) USBGI in its capacity as the Class C Lender (in such capacity, the “Class C Lender”). Capitalized terms used herein shall, unless otherwise expressly defined in the text of this Agreement, have the meanings assigned to them in Exhibit A hereof.

WITNESSETH

WHEREAS, Upper Tier Borrower is engaged in the business of originating Small Business Loans;

WHEREAS, Upper Tier Borrower wishes to obtain loans from the Lenders to enable Upper Tier Borrower to originate Small Business Loans which Small Business Loans comply with the requirements of this Agreement as to, among other matters, amount, term, use of proceeds and time of origination;

WHEREAS, the parties to this Agreement previously entered into a Credit Agreement dated January 10, 2018 (“Original Credit Agreement”); and

WHEREAS, the parties to the Original Credit Agreement now desire to amend and restate the Original Credit Agreement in its entirety upon the terms, covenants and conditions hereinafter set forth, to among other things (i) clarify the joinder procedure of Class A Lenders, and (ii) add a chairperson for the Credit Committee.

NOW, THEREFORE, in consideration of the promises hereinafter set forth, the parties hereto do hereby agree as follows:

ARTICLE I LOANS TO UPPER TIER BORROWER

Section 1.1 Making of Loans.

(a) Subject to the terms and conditions set forth in this Agreement, the Class A Lender and the Class B Lenders agree to make Loans to Upper Tier Borrower during the period commencing on the Effective Date and terminating on the Upper Tier Borrowing

Termination Date, in an aggregate principal amount at any one time outstanding not to exceed the Total Class A Lender Commitment and the Total Class B Lender Commitment, respectively. In no event shall any advance of funds be made with respect to any Loan, other than a Small Business Loan Protective Advance, after 12:00 noon Mountain Time on that date which is the last Business Day preceding the Upper Tier Borrowing Termination Date.

(b) Except for Small Business Loan Protective Advances, Upper Tier Borrower shall use Loan proceeds only to make Small Business Loans in accordance with the terms of this Agreement, including, without limitation, Section 1.2.

(c) The portion of all Loans funded by the Class A Lender and the Class B Lenders shall not exceed the Total Class A Lender Commitment and the Total Class B Lender Commitment, respectively, without the consent of the Class A Lender, the Class B Lenders, and the Class C Lender, respectively, and, in no event shall the outstanding principal amount of the Loans made by (i) a Class A Lender exceed such Class A Lender's Commitment, and (ii) a Class B Lender exceed the Class B Lender's Commitment. Once repaid, funds borrowed pursuant to this Agreement may be re-borrowed until the Upper Tier Borrowing Termination Date.

(d) Notwithstanding anything to the contrary contained in this Agreement or any other Loan Document, Upper Tier Borrower shall not make any Small Business Loan if the proposed outstanding principal balance of such proposed Small Business Loan would exceed the funding commitments available to Upper Tier Borrower from the Class A Lender and the Class B Lenders.

(e) The Administrative Agent may from time to time request that the Class C Lender fund a Small Business Loan Protective Advance to protect any Collateral securing the Small Business Loan. Small Business Loan Protective Advances must be approved by all Class A Lenders and upon approval, shall be funded by the Class C Lender from the Class C Lender Top Loss, provided, however, that the Class C Lender shall not be required to fund a Small Business Loan Protective Advance to the extent such funding, together with all other outstanding fundings under the Class C Top Loss, exceeds the Class C Lender Top Loss. Each Small Business Loan Protective Advance shall (i) bear interest at a rate per annum equal at all times to the Default Interest Rate, and (ii) be repaid in the priority set forth in Article X, as applicable.

(f) The Facility shall have a twenty-four (24) month draw period ending on the Upper Tier Borrowing Termination Date and each Small Business Loan shall have up to a five (5) year term from the date of initial draw, but the term of any Small Business Loan shall not have a maturity date beyond February 1, 2025 (subject to approved extensions as described herein). Not earlier than fourteen (14) months and not later than sixty (60) days prior to the end of the Upper Tier Borrowing Termination Date then in effect, the Administrative Agent may request an extension of the Upper Tier Borrowing Termination Date for an additional year. The Administrative Agent shall provide due diligence materials, including financial statements, internal portfolio performance reports and organizational information reasonably required in the discretion of the Lenders to support such request. Within sixty (60) days after receipt of the notice and due diligence materials, each Lender shall notify the Administrative Agent whether or not it will agree to extend the Upper Tier Borrowing Termination Date, which decision shall be made in the sole and absolute discretion of each such Lender. In the event that a Lender does not

notify the Administrative Agent of its consent to the extension of the Upper Tier Borrowing Termination Date, such Lender shall be deemed to have objected to and withheld consent from such extension and will not be obligated to make additional loans after the current Upper Tier Borrowing Termination Date. If a Lender agrees to extend the Upper Tier Borrowing Termination Date, the Facility Maturity Date then in effect will also be extended for an additional year, provided, however, an extension of the Facility Maturity Date will not extend the maturity of any Small Business Loan.

(g) The Administrative Agent may request that the Credit Committee extend the maturity of a Small Business Loan and the Credit Committee shall have the power in accordance with the Credit Manual to extend such maturity date; provided however, any extension of a Small Business Loan maturity date that would exceed the Facility Maturity Date, or the extended Facility Maturity Date provided by any Senior Lender, that is not in connection with an approved Work-Out Plan, shall require the approval of all of the Senior Lenders participating in such Small Business Loan.

Section 1.2 The Lenders.

(a) The Class A Lender commits to loan funds to Upper Tier Borrower, subject to the terms and conditions set forth in this Agreement, in aggregate amounts as set forth next to its signature block on its signature page hereto and including any adjustments to such amount made thereto in accordance with the terms of this Agreement (the “Class A Lender Commitment” and the total of all such commitments is defined as the “Total Class A Lender Commitment”). The Administrative Agent shall utilize funds from the Total Class A Lender Commitment to fund Small Business Loans which conform to the Credit Manual attached hereto as Exhibit F and the terms and conditions herein. USBGI, as the sole Original Class A Lender may reduce its Class A Lender Commitment as set forth in Section 1.2(e) of this Agreement.

(b) Each Class B Lender commits to fund subordinate loans as a part of the Small Business Loans subject to the terms and conditions set forth in this Agreement, in the aggregate amounts as set forth next to its signature block on its respective signature page hereto and including any additional amount it may agree to make in accordance with the terms of this Agreement (each a “Class B Lender Commitment” and the total of all such commitments is defined as the “Total Class B Lender Commitment”). The Administrative Agent shall utilize funds from the Total Class B Lender Commitment to fund the subordinate Draws as part of the Small Business Loans. Each Class B Lender agrees that the Draws funded by each such Class B Lender under its Class B Lender Commitment shall be subordinate to Draws funded by a Class A Lender relating to such Small Business Loan and that Class A Lender shall be paid in full on a Small Business Loan prior to Class B Lender receiving any payments relating to such Small Business Loan.

(c) The Class C Lender commits to fund a loan loss reserve (the “Class C Lender Top Loss”) for Small Business Loans, subject to the terms and conditions set forth in this Agreement, in the amount set forth next to its signature block on its respective signature page hereto and including any additional amount it may agree to make in accordance with the terms of this Agreement (the “Class C Lender Top Loss”). The Administrative Agent shall utilize funds

from the Class C Lender Top Loss to fund losses on Small Business Loans as set forth in this Agreement.

(d) Any Lender may agree to increase its Commitment by executing an amendment to this Agreement and its Facility Note with the consent of Upper Tier Borrower and the Administrative Agent on behalf of the other Lenders. In addition, an Eligible Institution may become a Class A Lender by executing the Class A Lender Joinder Agreement in the form attached as Exhibit P with the consent of Upper Tier Borrower, the Administrative Agent, and all Class A Lenders. In addition, a county, city or town in the State of Utah (or such other entity as approved by a majority of the Class A Lenders, a majority of the Class B Lenders, and the Class C Lender) may become a Class B Lender by executing the Class B Lender Joinder Agreement in the form attached as Exhibit Q with the consent of Upper Tier Borrower, the Administrative Agent and all Class A Lenders. The Administrative Agent is authorized to amend Schedule 1 to reflect such increased Commitment or such new Class A or Class B Lender and the definitions of Class A Lender Commitment and Class B Lender Commitment and consequently the definitions of Total Class A Lender Commitment and Total Class B Lender Commitment will be automatically amended to reflect those amendments to Schedule 1. Any Class A Lender Commitment made by a new Class A Lender after the Effective Date shall only apply to prospective Small Business Loans and not to Small Business Loans outstanding when a Class A Lender Joinder Agreement is signed by the new Class A Lender.

(e) USBGI, as the sole Original Class A Lender, may, at its option, reduce its Class A Lender Commitment each time another Eligible Institution becomes a Class A Lender by signing a Class A Lender Joinder Agreement; provided, however, the amount of such reduction shall be limited as follows:

(i) The reduction shall not exceed the amount of the Class A Lender Commitment of the joining Class A Lender and under no circumstances shall the reduction result in a ratio of less than one to six (1/6) of the Total Class A Lender Commitment to the Total Class B Lender Commitment, and

(ii) The reduction shall come from the portion of USBGI's Class A Lender Commitment that has not already been allocated to a Small Business Loan; the reduction shall not come from any funds financing an existing Small Business Loan when the new Class A Lender signs the Class A Lender Joinder Agreement.

No other Class A Lender may reduce its Class A Lender Commitment except as may be otherwise expressly provided in this Agreement. Upon USBGI's reduction of its Class A Lender Commitment, USBGI, as a Class A Lender, will deliver written notice of such reduction to all other Lenders, and execute any amendments to this Agreement necessary to effect such change.

(f) Subject to the terms and conditions set forth in this Agreement, including without limitation, the limitations set forth in this Section 1.2, the Lenders agree to provide funding for the Facility during the period commencing on the Effective Date and terminating on the Upper Tier Borrowing Termination Date, in an aggregate principal amount at any one time outstanding not to exceed the Commitments. In no event shall any Advance of funds be made

under the Facility, other than a Small Business Loan Protective Advance, after 12:00 noon Mountain Time on that date which is the last Business Day preceding the Upper Tier Borrowing Termination Date.

Section 1.3 Origination of Small Business Loans

(a) The Administrative Agent shall underwrite each proposed Small Business Loan in accordance with the Credit Manual. Each Class A Lender shall fund its portion of each Small Business Loan that is approved by the Credit Committee in accordance with the terms and conditions of this Agreement.

(b) Each eligible Upper Tier Borrowing Request funded by each Class A Lender under a Facility Note to fund a Small Business Loan shall comply with the following: (i) if a Small Business Loan is a revolving line of credit, the Draw funded by such request will have a Variable Interest Rate with interest-only payments due monthly and principal at maturity; and (ii) if the Small Business Loan is a term loan, the Draw will have a Fixed Interest Rate with a duration to match the maturity of the Small Business Note (i.e. a three-year term loan would have a three-year fixed rate), based on the Fixed Interest Rate index on the date the Draw is funded, with monthly payments of principal and interest. Although a term loan will have a maturity equal to the maturity of the Small Business Note, not to exceed five years, Small Business Loans with real estate collateral or other collateral with a useful life exceeding five years may have an amortization longer than five years (subject to approval of the Credit Committee), with a balloon payment due at maturity.

(c) Class A Lenders who are parties to this Agreement when a Small Business Loan is closed will fund 85.7143% thereof or such smaller amount as may be required by the Credit Committee in its reasonable discretion ("Class A Lender Allocated Amount"). The Class B Lender in whose Geographical Area a Small Business Loan has been approved by the Credit Committee will fund a portion of the Small Business Loan equal to 14.2857% thereof or such greater amount as may be required by the Credit Committee in its reasonable discretion ("Class B Lender Allocated Amount"). The Class A Lender Allocated Amount plus the Class B Lender Allocated Amount equals the Total Allocated Amount. If the Credit Committee determines the Class B Lender Allocated Amount should be increased as a percentage of the Total Allocated Amount and the subject Class B Lender elects not to increase its Class B Lender Allocated Amount, the Credit Committee may reduce the amount of the Small Business Loan. In such a case, the subject Class B Lender may withdraw its approval of the subject Small Business Loan and, if such approval is withdrawn, the subject Small Business Loan will not be made. If the Credit Committee determines the Class B Lender Allocated Amount should be increased as a percentage of the Total Allocated Amount and the subject Class B Lender agrees, the Small Business Loan shall be made according to such determination.

(d) The Class C Lender shall initially fund a total of \$600,000.00 for the Class C Lender Top Loss. The Class C Lender Top Loss will be held in the Restricted Account. Any loss incurred under a Small Business Loan in excess of the Class B Lender Allocated Amount shall first be paid from funds in the Restricted Account to the extent it has funds available.

(e) Any loss incurred under a Small Business Loan in excess of the Class B Lender Allocated Amount and the Class C Lender Top Loss shall be incurred by the Class A Lender.

(f) Notwithstanding anything to the contrary contained in this Agreement, if on the fifth day of any month during the term of this Agreement an amount equal to twenty-five percent (25%) of the Adjusted Total Commitment exceeds the Total Top Loss (“Total Top Loss Shortfall”), then the monthly Excess Spread for each Small Business Loan shall be contributed to the Class C Lender Top Loss until the Total Top Loss Shortfall has been eliminated, at which time the Administrative Agent shall be entitled to the monthly Excess Spread. Once the Administrative Agent has received any portion of the Excess Spread in accordance with the terms of this Agreement, the Administrative Agent will be entitled to retain such portion of the Excess Spread, even if there is another Total Top Loss Shortfall during the term of this Agreement, in which case the procedures contained in the immediately preceding sentence will apply and the Excess Spread shall again be applied to the Class C Lender Top Loss.

(g) The Administrative Agent shall deliver to the Credit Committee all of the information and documents listed on Exhibit G hereto (the “Approval Package”). The Approval Package shall state whether the proposed Small Business Loan is a Conforming Loan as defined in the Credit Manual. If the Administrative Agent determines such proposed Small Business Loan is not a Conforming Loan, the Approval Package shall include an analysis of the risks associated with the characteristics of the proposed Small Business Loan that make it a non-Conforming Loan. Following submission of any Approval Package with respect to any Small Business Loan, the Administrative Agent shall promptly provide to the Credit Committee such additional information with respect to such proposed Small Business Loan as the Credit Committee may reasonably request. The parties acknowledge and agree, and the Administrative Agent hereby covenants that the proceeds of any Small Business Loan made shall be used only in accordance with Schedule I attached hereto.

The Administrative Agent shall schedule meetings on a monthly basis for the Credit Committee, either in person or by teleconference (each, a “Credit Committee Meeting”). Approval Packages for proposed Small Business Loans shall be provided by the Administrative Agent to each member of the Credit Committee no later than five (5) days prior to the Credit Committee Meeting. After receipt of Approval Packages, members of the Credit Committee may correspond with the Administrative Agent to ask for more information and/or ask clarifying questions about each proposed Small Business Loan. At the Credit Committee Meeting, each Credit Committee member entitled to vote shall vote (either in-person or by proxy) to approve or disapprove the proposed Small Business Loan. Determinations made by the Credit Committee shall require a majority of the members of the full Credit Committee and shall include, without limitation, the interest rate, term, and amount of Small Business Loans.

(h) The Administrative Agent shall charge the Small Business Borrowers an Origination Fee of 2.0% of the principal amount of the Small Business Loan (the “Origination Fee”), which may be paid from the proceeds of such Small Business Loan. Any changes must be approved by the Credit Committee. The Administrative Agent may be entitled to other fees or reimbursement of expenses incurred in accordance with the Credit Manual.

(i) Notwithstanding anything to the contrary contained in this Agreement or any other Loan Document, the Administrative Agent shall not submit an Approval Package for a proposed Small Business Loan that would cause the sum of (i) the proposed outstanding principal balance of all outstanding previously approved proposed Small Business Loans and (ii) the proposed outstanding principal balance of such proposed Small Business Loan, to exceed the remaining funding commitments available to Upper Tier Borrower from the Class A Lender, the Class B Lenders, and the Class C Lender to originate all of such proposed Small Business Loans set forth in clauses (i) and (ii) of this sentence.

Section 1.4 Funding Requests.

(a) Each Draw (other than a Loan for a Small Business Loan Protective Advance) shall be requested by a Upper Tier Borrowing Request, substantially in the form of Exhibit C given by Upper Tier Borrower to the Lenders not later than 12:00 noon Mountain Time five (5) Business Days prior to the proposed Funding Date. Not later than 12:00 noon Mountain Time on the proposed Funding Date and no earlier than the Business Day before the proposed Funding Date the Class A Lender and the Class B Lenders, as applicable, shall transfer to Upper Tier Borrower Operating Account, by wire transfer in same day funds, the amount of their respective shares of such Upper Tier Borrowing. Notwithstanding the foregoing, a Lender may elect to fund its portion of a Loan earlier than the Business Day before the Funding Date provided that no interest shall accrue on such portion of the Loan until the Business Day before the Upper Tier Borrowing Date. Upon receipt of all such funds, the Administrative Agent, the Class A Lender, the Class B Lenders, and the Class C Lender, as applicable, shall be deemed to have authorized the release of such funds from Upper Tier Borrower Operating Account to originate the Small Business Loans. The Class C Lender Top Loss shall be funded upon the closing of this Agreement.

(b) Funding requests may be made to the Lenders not more often than twice monthly and shall be in a principal amount of not less than \$10,000 for each Small Business Loan in the aggregate based on projected lending activity during the period prior to the Upper Tier Borrowing Termination Date.

Section 1.5 Upper Tier Borrowing Funding.

(a) Each Loan (other than a Loan for a Small Business Protective Advance) shall be used by Upper Tier Borrower to fund Small Business Loan(s).

(b) Except as otherwise provided below, each Upper Tier Borrowing will be funded as set forth in Section 1.3(a), provided, that after giving effect to such Upper Tier Borrowing, the aggregate principal amount of all Loans made by (i) the Class A Lender shall not exceed the Class A Lender's Commitment, (ii) the Class B Lender shall not exceed such Class B Lender's Commitment, and (iii) the Class C Lender (including advances for a Small Business Protective Advance) shall not exceed the Class C Lender's Commitment.

(c) The size of a Small Business Loan shall be limited as follows:

(i) The amount of a Small Business Loan shall not exceed twenty-five percent (25%) of the Class B Lender Commitment multiplied by seven (7) unless approved by all members of the Credit Committee having a vote on the proposed subject Small Business Loan.

(ii) The amount of a Small Business Loan shall not exceed ten percent (10%) of the Total Commitment, unless approved by all members of the Credit Committee having a vote on the proposed subject Small Business Loan.

(iii) The amount of a Small Business Loan shall not be less than \$50,000.00 unless approved by all members of the Credit Committee having a vote on the proposed subject Small Business Loan.

Section 1.6 Records of Lenders. The records of a Lender shall be presumptive proof (absent manifest error) of the amount of the indebtedness of Upper Tier Borrower to such Lender hereunder and under the applicable Facility Note. Upper Tier Borrower hereby authorizes the Lenders to endorse each Facility Note at any time with appropriate notations evidencing the date and the principal amount borrowed or repaid in accordance with the Lenders' records. At Upper Tier Borrower's request, Administrative Agent shall provide a monthly accounting of all unpaid accrued interest under each Loan.

Section 1.7 Notes; Principal and Interest.

(a) The Loans shall be evidenced by the Facility Note received by each Lender. Each Facility Note shall be substantially in the form of Exhibit B annexed hereto.

(b) Facility Notes.

(i) Interest.

A. Upper Tier Borrower shall pay interest on the unpaid principal amount thereof advanced thereunder from the date of such Upper Tier Borrowing under the Facility Note at an interest rate equal to the Interest Rate until payment in full.

B. Each Facility Note shall accrue interest on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under such a Facility Note shall be computed using this method. This calculation method results in a higher effective interest rate than the numeric interest rate stated in such Note. The calculation of interest under this Section 1.7(b)(i)(B) may not match the calculation of interest under the Small Business Notes.

C. The Interest Rate under a Facility Note may be based on the Fixed Interest Rate or the Variable Interest Rate as such terms are defined herein.

D. Notwithstanding any language to the contrary contained in this Agreement, Upper Tier Borrower shall only be required to pay principal or interest payments under a Facility Note to the extent Upper Tier Borrower receives such principal payments or interest payments on the Underlying Small Business Loans.

(ii) Each Facility Note shall mature on the applicable Facility Maturity Date and Upper Tier Borrower shall pay the unpaid principal amount and any accrued but unpaid interest of such Facility Note on such Facility Maturity Date.

(iii) Each Facility Note shall be pre-payable in whole or in part without penalty, provided that, Upper Tier Borrower shall give the Administrative Agent no less than five (5) Business Days' notice of such prepayment. In the event of any prepayment of a Facility Note, whether voluntary or involuntary and whether or not due to acceleration of the maturity of such Facility Note or the Small Business Loan or any other reason whatsoever, such prepayment shall be accompanied by all interest accrued on the amount prepaid through such Prepayment Date. Until the expiration of the Upper Tier Borrowing Termination Date, Upper Tier Borrower shall have the right to reborrow funds that have been previously prepaid in accordance with Section 1.5 hereof at any time prior to the Upper Tier Borrowing Termination Date.

(iv) In addition to all other rights and remedies of any Lender under this Agreement or any other Loan Document, in the event that Upper Tier Borrower shall fail to make any payment due under the terms of a Facility Note after the expiration of any applicable grace periods or upon the occurrence of any other Event of Default under this Agreement, the outstanding principal amount of such Facility Note, shall bear interest at the Default Interest Rate.

(v) Notwithstanding anything to the contrary contained in this Agreement or any other Loan Document, the interest paid or agreed to be paid under the Loan Documents to any Lender shall not exceed the Maximum Rate. If any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal amount of such Lender's Facility Note, or, if it exceeds such unpaid principal, refunded to Upper Tier Borrower. In determining whether the interest contracted for, charged, or received by any Lender exceeds the Maximum Rate, the Lenders may, to the extent permitted by any applicable law, rule or regulation (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the obligations hereunder.

Section 1.8 Characterization of Loans. Each of the parties hereto agrees that the Loans made hereunder shall be treated as debt and agree not to challenge such characterization of the Loans as debt. Each of the parties hereto agree that there are no participations created in the Loans or any other debt under this Agreement except as permitted or contemplated by this Agreement.

Section 1.9 Increased Costs; Increased Capital; Taxes.

(a) Increased Costs. If (i) there shall be any increase in the cost to any Affected Party of agreeing to make or making, funding or maintaining the Lenders' Commitment, including, without limitation, due to a Change in Law, or (ii) any reduction in any amount receivable in respect thereof or otherwise under this Agreement, and such increased cost or reduced amount receivable is due to either:

(i) the introduction of or any change (including, without limitation, any change by way of imposition or increase of reserve requirements) in the interpretation of any law or regulation after the Effective Date; or

(ii) the compliance with any guideline or request from any central bank or other Governmental Authority (whether or not having the force of law),

then from time to time, such Affected Party may request that Upper Tier Borrower pay such Affected Party additional amounts sufficient to compensate such Affected Party for such increased cost or reduced amount receivable, including, without limitation, all interest and penalties thereon or with respect thereto, and all out of pocket expenses (including the reasonable fees and expenses of counsel in defending against the same), as reasonably determined by such Affected Party. Promptly, but in any event, within five (5) Business Days after receiving such request, Upper Tier Borrower will pay such additional amounts to such Affected Party.

(b) Taxes.

(i) Any and all payments made by Upper Tier Borrower to any Lender under this Agreement or under such Lender's Facility Note or any other Loan Document shall be made free and clear of, and without reduction for or on account of, any and all present or future income, stamp or other taxes, levies, imposts, duties, charges, fees, deductions or withholdings, now or hereafter imposed, levied, collected, withheld or assessed by any Governmental Authority, excluding net income taxes and franchise taxes or any other tax based upon net income, profits and/or gain imposed on an Affected Party as a result of a present or former connection between such Affected Party and the jurisdiction of the Governmental Authority imposing such tax or any political subdivision or taxing authority thereof or therein (other than any such connection arising solely from such Affected Party having executed, delivered, registered or performed its obligations or received a payment under, or enforced, this Agreement). If any such non-excluded taxes, levies, imposts, duties, charges, fees, deductions or withholdings ("Non-Excluded Taxes") are required to be withheld from any amounts payable to such Affected Party hereunder, the amounts so payable to such Affected Party shall be increased to the extent necessary to yield to such Affected Party (after payment of all Non-Excluded Taxes) a payment equal to the amount that would have been paid but for the Non-Excluded Tax; *provided, however*, that Upper Tier Borrower shall not be required to increase any such amounts payable to any Affected Party that is not organized under the laws of the United States of America or a state thereof if such Affected Party fails to comply with the requirements of this Section 1.9(c). Whenever any Non-Excluded Taxes are payable by Upper Tier Borrower, as promptly as possible thereafter, Upper Tier Borrower shall send to the affected Lender for its own account or for the account of such Affected Party, as the case may be, a certified copy of an original official receipt received by Upper Tier Borrower showing payment thereof. If Upper Tier Borrower fails to pay any Non-Excluded Taxes when due to the appropriate taxing authority or fails to remit to such affected Lender the required receipts or other required documentary evidence, Upper Tier Borrower shall indemnify the applicable Affected Party for any incremental taxes, interest or penalties that may become payable by such Affected Party as a result of any such failure.

(ii) Each Affected Party shall deliver to Upper Tier Borrower (A) if such Affected Party is not a “United States person” within the meaning of Section 7701(a)(30) of the Code, or is a “disregarded entity” within the meaning of Treasury Regulation 301.7701-2 owned by an Affected Party which is not a “United States person” within the meaning of Section 7701(a)(30) of the Code, two (2) duly completed copies of Internal Revenue Service Form W-8BEN indicating that no United States withholding tax is due on any payment to such Affected Party pursuant to this Agreement or W-8ECI, as applicable, or the applicable successor form, or (B) otherwise, two (2) duly completed copies of Internal Revenue Service Form W-9, or the applicable successor form, as the case may be.

(c) Notification. In the event that any Affected Party becomes aware that any amounts are or will be owed to it pursuant to this Section 1.9, then it shall promptly notify Upper Tier Borrower as soon as possible thereafter. Such Affected Party shall submit to Upper Tier Borrower a certificate indicating the amount owing to it and the calculation thereof in reasonable detail. The amounts set forth in such certificate shall, in the absence of demonstrable error, be conclusive and binding. Subject to Article X hereof, promptly, but in any event within ten (10) Business Days after receiving such request, Upper Tier Borrower will pay such amounts to such Affected Party.

(d) Survival. Without prejudice to the survival of any other agreement of Upper Tier Borrower hereunder, the agreements and obligations of Upper Tier Borrower contained in this Section 1.9 shall survive the termination of this Agreement.

Section 1.10 Payments in Full; Taxes. All sums payable by Upper Tier Borrower hereunder shall be paid in full, free of any deductions or withholdings. Upper Tier Borrower shall pay directly to the appropriate taxing authority or reimburse the Lenders for any and all present and future taxes and charges relating to this transaction, except for taxes which are imposed on or measured by any Lender’s net income, profits and/or gain, or the execution, delivery, performance and enforcement of the Loan Documents and all taxes on such payments and reimbursements.

Section 1.11 Sharing of Payments. If any Lender shall obtain any payment (whether voluntary, involuntary, through the exercise of any right of set-off, or otherwise) on account of principal of or interest on any of its Loans to Upper Tier Borrower or other Obligations of Upper Tier Borrower hereunder (other than pursuant to Section 1.7) in excess of its ratable share of such payments (as determined pursuant to Article X or Article VII, in the case following an Event of Default and the exercise of remedies as contemplated thereby), such Lender shall forthwith purchase from the other Lenders such participations in the Loans made by them or such other Obligations as shall be necessary to cause such purchasing Lender to share the excess payment ratably with each of such other Lenders, *provided, however*, that if all or any portion of such excess payment is thereafter recovered from such purchasing Lender, such purchase from each Lender shall be rescinded and each other Lender shall repay to the purchasing Lender the purchase price paid for such participation to the extent of such recovery together with an amount equal to such Lender’s ratable share (according to the proportion of (i) the amount of such Lender’s required repayment to (ii) the total amount so recovered from the purchasing Lender) of any principal, interest or other Obligations paid or payable by the purchasing Lender in respect of the total amount so recovered. Upper Tier Borrower agrees that

any Lender so purchasing a participation from another Lender pursuant to this Section 1.11 may, to the fullest extent permitted by law, exercise all its rights of payment (including the right of set-off) with respect to such participation as fully as if such Lender were the direct creditor of Upper Tier Borrower in the amount of such participation.

Section 1.12 CRA Sub-Allocation. Each Class A Lender may receive credit for Community Reinvestment Act purposes commensurate with the amount of its respective Percentage Interest in each of the Small Business Loans.

ARTICLE II

SMALL BUSINESS LOAN DOCUMENTS

Section 2.1 Small Business Loan Documentation. Upper Tier Borrower will use standard Small Business Loan documents provided by the Servicer to make Small Business Loans. Upper Tier Borrower shall make available upon request by any Lender copies of duly, properly and fully executed copies of all of the Required Loan Documentation and the documents described in Section 2.2, all of which shall be materially in the form of the Small Business Loan Documentation.

Section 2.2 Required Small Business Loan Documents. The Administrative Agent shall, concurrently with each Upper Tier Borrowing used to fund such Small Business Loan (other than Upper Tier Borrowings constituting Loans for Small Business Loan Protective Advances) deliver to the Lenders copies of the following documents:

(a) A copy of (i) all fully executed Required Loan Documentation, which shall include a personal guaranty from each Person owning, directly or indirectly, twenty percent (20%) or more of the Small Business Borrowers;

(b) Copies of policies or certificates of insurance, wherein Upper Tier Borrower shall be named as an additional insured and as additional payee to the extent required pursuant to the Credit Manual, from an insurance rated “A/X” or better by Best and otherwise acceptable to the Administrative Agent and in a form acceptable to the Administrative Agent and in an amount required under the Credit Manual.

(c) Conformed copies of filed UCC financing statements given to Upper Tier Borrower as secured party, by the applicable Small Business Borrower;

(d) The payment schedule for each Small Business Loan;

(e) Conformed copies of resolutions of the Small Business Borrower’s board of directors or other comparable documents for a Small Business Borrower that is, or its controlling entity is, a partnership or limited liability company authorizing entering into and executing the Small Business Loan Agreement, the other Small Business Loan Documentation and all agreements and other documents in connection therewith, certified by the secretary or an assistant secretary or other authorized officer of such Small Business Borrower to be a true copy of resolutions or comparable documents duly adopted, unmodified and in full force and effect;

(f) A copy of a title insurance policy, if applicable;

- (g) Intentionally deleted;
- (h) Intentionally deleted;
- (i) Any other deliverables specified in the Credit Manual; and
- (j) Such reports and accountings as required by Lenders reconciling how payments of principal and interest will be applied and allocated to the Lenders participating in such Small Business Loan.

Section 2.3 Servicing of Small Business Loans. In the event Upper Tier Borrower and Servicer are different entities, Upper Tier Borrower shall enter into a Servicing Agreement with Servicer requiring Servicer to service each Small Business Loan in the manner required thereby and in accordance with this Agreement and Upper Tier Borrower's governing documents, in form and substance acceptable to each of Lenders. If Upper Tier Borrower and Servicer are the same entity, Upper Tier Borrower shall conform to the servicing standards set forth in Exhibit F.

Section 2.4 Required Deliveries to Servicer. In order to permit Servicer to service each Small Business Loan, Upper Tier Borrower shall, concurrently with the funding of each Loan (other than Loans for Small Business Loan Protective Advances) deliver to Servicer a copy of all Required Small Business Loan documents identified in Section 2.2.

ARTICLE III

CLOSING PROCESS AND PROCEDURES

Section 3.1 Timing of Closings.

(a) The obligation of the Class A Lender and the Class B Lenders to lend any funds to Upper Tier Borrower shall be subject to compliance, on the Funding Date with the conditions set forth herein. The Class C Lender Top Loss shall be funded upon the closing of this Agreement.

(b) Upper Tier Borrower shall originate and fully fund Small Business Loans in its own name prior to the Upper Tier Borrowing Termination Date and on or prior to the applicable Loan Settlement Date, as applicable.

Section 3.2 Conditions Precedent to Effectiveness of the Agreement.

Prior to or concurrent with the Effective Date, Upper Tier Borrower shall:

(a) Execute and deliver to the Administrative Agent and/or any of the Lenders fully executed original sets of all Loan Documents, other documents, instruments and forms of evidence or other materials reasonably requested by the Administrative Agent and the Lenders, under the terms of this Agreement or any of the other Loan Documents; and

(b) Deliver to the Lenders a certificate from an Authorized Officer of the Administrative Agent (including in its capacity as the Member) dated as of the Effective Date

certifying that attached thereto are (i) true and correct copies of Upper Tier Borrower's and Administrative Agent's certificate of formation, certificate of incorporation, operating agreement, bylaws or other governing documents, (ii) good standing certificates of Upper Tier Borrower and Administrative Agent, (iii) true and correct copies of the resolutions (which certificate shall state that such resolutions have been duly adopted, unmodified and in full force and effect as of the Effective Date) of (A) Upper Tier Borrower and the Administrative Agent authorizing Upper Tier Borrower to execute all of the applicable Loan Documents to which it is a party and (B) the board of directors, or other governing body, of Administrative Agent authorizing Administrative Agent to execute all applicable Loan Documents to which it is a party, and (iv) such other items as may be reasonably requested by the Lenders;

(c) Deliver to the Lenders, in form satisfactory to each of them, an opinion of counsel to Upper Tier Borrower, addressed to the Administrative Agent and the Lenders, covering such matters as reasonably requested by the Administrative Agent and/or any of the Lenders, including, without limitation, opinions as to the due formation and valid existence of Upper Tier Borrower, authority to execute, deliver and perform under the Loan Documents then executed, and the binding, valid and enforceable nature of the Loan Documents then executed.

Section 3.3 Conditions Precedent to each Draw. In addition to the satisfaction of all conditions set forth in Articles I and II hereof and concurrently with and as a condition precedent to each Draw:

(a) Except in the case of Small Business Loan Protective Advances, Upper Tier Borrower shall:

(i) reaffirm to each Lender providing a Draw that the representations and warranties contained in Article IV of this Agreement shall be true in all material respects on and as of each date of funding of such Loan hereunder;

(ii) represent to each Lender providing a Draw that there exists no Event of Default and that no event has occurred or failed to occur as of any such date which with the passage of time or the giving of notice, or both, would constitute an Event of Default; and

(iii) represent to each Lender providing a Draw that no Upper Tier Borrower Material Adverse Effect shall have occurred since the Effective Date.

(b) No Event of Default or Unmatured Event of Default shall have occurred and be continuing.

ARTICLE IV **REPRESENTATIONS AND WARRANTIES**

In order to induce the Administrative Agent and the Lenders to enter into this Agreement and to make the Loans, Upper Tier Borrower represents and warrants to each of the Lenders and the Administrative Agent the following, and further covenants and agrees that if it shall hereafter make any request for a Loan that the acceptance of funding of such request shall be deemed to be a reaffirmation by Upper Tier Borrower that such representations and warranties are then still true, accurate and complete in all material respects:

Section 4.1 Status; Ownership; Single Purpose Entity.

(a) Upper Tier Borrower is a limited liability company, duly formed, validly existing and in existence to do the business contemplated in this Agreement under the laws of the State of Utah, is not in violation of any provision of its organizational documents and has the power to own its property and assets, to carry on its activities as now being conducted by it, to execute, deliver and perform this Agreement and the other Loan Documents, to borrow hereunder and to consummate all of its transactions contemplated herein and thereby.

(b) Intentionally Omitted.

(c) The sole member of Upper Tier Borrower is recognized by the Internal Revenue Service as tax-exempt under Section 501(c)(3) of the Code, and because Upper Tier Borrower is a disregarded entity for federal income tax purposes, Upper Tier Borrower is also tax-exempt.

Section 4.2 Authorization. Upper Tier Borrower has taken all necessary limited liability company and legal action to authorize it to obtain the Loans and to originate or purchase Small Business Loans with the proceeds thereof; this Agreement and the other Loan Documents are or will be when executed and delivered duly authorized by all requisite action on the part of Upper Tier Borrower; and neither the execution and delivery of this Agreement nor any other Loan Document violates or will when executed and delivered violate any applicable provisions of law or any applicable order of any court or agency of government, or conflict with, result in the breach of, or constitute a default under, the certificate of formation or operating agreement of Upper Tier Borrower or (with due notice or lapse of time or both) any indenture, agreement or other instrument to which Upper Tier Borrower is party or by which it is bound.

Section 4.3 Litigation. Except with respect to any act, event or occurrence described in this Section 4.3 that would not have a Upper Tier Borrower Material Adverse Effect, there are no actions or proceedings pending or, to Upper Tier Borrower's knowledge, threatened by or against Upper Tier Borrower before any court or administrative agency and Upper Tier Borrower has no knowledge of any pending, threatened, or imminent litigation, governmental investigations or claims, complaints, actions, prosecutions, judgments or orders involving it. If any of the foregoing arises prior to termination of this Agreement, Upper Tier Borrower shall notify the Administrative Agent and Lenders in writing within ten (10) Business Days of obtaining knowledge thereof.

Section 4.4 Regulation U. Upper Tier Borrower is not engaged principally or as one of its important activities in the business of extending credit for the purpose of purchasing or carrying margin stock (in each case within the meaning of Regulation U of the Board of Governors of the Federal Reserve) and no part of the proceeds of any Loan hereunder will be used to purchase or carry margin stock or for the purpose of extending credit to any other Person or entity for purchasing or carrying margin stock.

Section 4.5 Binding Obligations. This Agreement and the other Loan Documents to which it is a party constitute or, when executed and delivered, shall constitute, the legal, valid and binding obligations of Upper Tier Borrower enforceable against Upper Tier Borrower in

accordance with their terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally and subject to general rules of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

Section 4.6 No Debt. Upper Tier Borrower has no Debt except pursuant to Section 5.11 hereof.

Section 4.7 Not on Government Lists. Upper Tier Borrower is not now, nor has it ever been (i) listed on any Government Lists, (ii) a Person who has been determined by competent authority to be subject to the prohibitions contained in Presidential Executive Order No. 13224 (Sept. 23, 2001) or any other similar prohibitions contained in the rules and regulations of OFAC or in any enabling legislation or other Presidential Executive Orders in respect thereof, (iii) indicted for or convicted of any felony involving a crime or crimes of moral turpitude or for any Patriot Act Offense, or (iv) under investigation by any Governmental Authority for alleged criminal activity.

Section 4.8 No Upper Tier Borrower Material Adverse Effect. Since the date of the last financial statement delivered pursuant to Section 12.1 hereof, there has been no event or circumstance, either individually or in the aggregate, that has had or could reasonably be expected to have a Upper Tier Borrower Material Adverse Effect.

Section 4.9 Consents. No consent of any other party and no consent, license, approval or authorization of, exemption by or registration or declaration with, any governmental instrumentality, domestic or foreign, is required to be obtained by Upper Tier Borrower in connection with the execution, delivery or performance of this Agreement or any of the other Loan Documents.

Section 4.10 Additional Representations and Warranties.

(a) All financial statements and related financial information heretofore and hereafter delivered to any Lender or the Administrative Agent by Upper Tier Borrower, including, without limitation, information relating to the financial condition of Upper Tier Borrower fairly and accurately represent the financial condition of the subject thereof and have been prepared (except as noted therein) in accordance with generally accepted accounting principles consistently applied.

(b) Upper Tier Borrower is in compliance in all material respects with, or exempt from, all applicable laws, rules, regulations and orders applicable to it, including without limitation all applicable labor, environmental, tax and employment laws, and has obtained all licenses and permits required under any such laws.

(c) Upper Tier Borrower has paid and discharged before the same has become delinquent all applicable taxes for which Upper Tier Borrower is liable or to which its income or property is subject, except any taxes the validity or amount of which is being contested in good faith by Upper Tier Borrower in appropriate proceedings with provision having been made to the satisfaction of Administrative Agent for the payment thereof in the event the contest is

determined adversely to Upper Tier Borrower. Upper Tier Borrower is not subject to, nor are there pending, any tax audits.

(d) Upper Tier Borrower is not the subject of any pending, or to Upper Tier Borrower's knowledge threatened, bankruptcy, receivership, insolvency or creditors' rights Proceedings, whether voluntary or involuntary.

(e) Upper Tier Borrower is not an "investment company" as that term is defined in, and is not otherwise subject to regulation under, the Investment Company Act of 1940, as amended, and Upper Tier Borrower is not a "holding company" as that term is defined in, and is not otherwise subject to regulation under, the Public Utility Holding Company Act of 1935, as amended.

(f) Neither Upper Tier Borrower nor any of Upper Tier Borrower's Affiliates has any outstanding publicly-traded Debt or equity.

Section 4.11 Representations and Warranties Regarding the Small Business Loans. Upper Tier Borrower hereby represents and warrants to the Lenders and the Administrative Agent with respect to each Small Business Loan originated by Upper Tier Borrower, unless otherwise disclosed in writing to the Lenders, that:

(a) Such Small Business Loan will be a legal, valid and binding full recourse obligation of the Small Business Borrower thereunder and any other obligor thereunder (i.e., guarantor), enforceable in accordance with the written terms of the related Small Business Loan Documents.

(b) To Upper Tier Borrower's knowledge, the transaction evidenced by such Small Business Loan is and the Small Business Loan Documents are in conformity with all applicable statutes, laws, rules and regulations and fully enforceable in accordance therewith.

(c) There will be only one original executed Small Business Note evidencing such Small Business Loan.

(d) Such Small Business Loan will be originated in compliance with the Credit Manual, and the Underwriting Guidelines.

Section 4.12 No "Accumulated Funding Deficiency". No "accumulated funding deficiency" (as defined in Section 302 of ERISA) exists with respect to any "employee pension benefit plan," as such term is defined in Section 3(2) of ERISA, maintained by Upper Tier Borrower or any of its ERISA Affiliates.

ARTICLE V COVENANTS

Upper Tier Borrower covenants and agrees that, unless otherwise agreed to in writing by the Lenders, until each of the Obligations shall have been paid in full and the Lenders' Commitments have terminated, as follows:

Section 5.1 Enforcement of Small Business Loans. Subject to the terms of this Agreement and the Servicing Agreement, Upper Tier Borrower shall at all times diligently, expeditiously and in a commercially reasonable manner, pursue and enforce Upper Tier Borrower's rights as owner of the Small Business Loans, *provided, however*, that no member of Upper Tier Borrower shall be required to contribute funds for the purpose of satisfying any of the obligations imposed on Upper Tier Borrower pursuant to this Section 5.1.

Section 5.2 Accounting and Tax Reporting. Upper Tier Borrower shall not make any change (a) in accounting treatment and reporting practices except as permitted or required by generally accepted accounting principles or (b) in tax reporting treatment except as permitted or required by law.

Section 5.3 Equity Investments. Upper Tier Borrower will make no equity investments in any other Person or entity, including partnerships and joint ventures.

Section 5.4 Exercise of Rights with Respect to Servicer. Upper Tier Borrower will not replace the Servicer, or amend, modify or terminate the Servicing Agreement, without the prior unanimous written approval of the Disinterested Lenders; *provided, however*, that no such approval shall be required to terminate the Servicer if such termination or replacement is in accordance with the Servicing Agreement.

Section 5.5 Increases in Fees to Any Person. Notwithstanding any provision of this Agreement to the contrary, Upper Tier Borrower will not agree to any increase in the amount of, nor any acceleration of the payment of, any fees payable by Upper Tier Borrower to the Administrative Agent, the Servicer or any other Person without the prior written unanimous consent of the Disinterested Lenders.

Section 5.6 Intentionally Deleted.

Section 5.7 Preservation of Business. Upper Tier Borrower shall preserve, renew and keep in full force and effect its limited liability company existence and take all reasonable action to maintain and conduct its business and shall not, without the prior written consent of all of the Lenders enter into any merger, consolidation or amalgamation or liquidate, wind up or dissolve itself.

Section 5.8 Credit Manual and Underwriting Guidelines. Upper Tier Borrower shall comply in all material respects with the Credit Manual and the Underwriting Guidelines when financing new Small Business Loans.

Section 5.9 Deposits into Upper Tier Borrower Operating Account. Upper Tier Borrower shall cause each Small Business Borrower to remit all payments with respect to each Small Business Loan solely to Upper Tier Borrower Operating Account and shall deposit all collections received by Upper Tier Borrower or any Affiliate of Upper Tier Borrower in respect of a Small Business Loan into Upper Tier Borrower Operating Account within two (2) Business Days of receipt thereof. Upper Tier Borrower shall instruct each Small Business Borrower to clearly identify the Small Business Loan as to which each payment is being made. On the first day of each month, Upper Tier Borrower shall transfer funds from Upper Tier Borrower Operating Account to the Restricted Account in the amount to which the Class A Lenders are

entitled under Sections 10.2(a) and 10.2(b) of this Agreement and any portion of the Excess Spread required to be applied toward the Total Top Loss Shortfall under Section 1.3(f) of this Agreement for the applicable month.

Section 5.10 Guarantees. Upper Tier Borrower shall not guaranty or become liable in any way as a surety, endorser (other than as endorser of negotiable instruments in the ordinary course of business) or accommodation endorser or otherwise for debt or obligations of any other Person or entity.

Section 5.11 Other Indebtedness.

(a) Upper Tier Borrower shall not create, incur, assume or permit to exist any Debt or liabilities resulting from borrowings, loans or advances, by guaranty or otherwise, whether secured or unsecured, except for customary trade payables in the ordinary course of Upper Tier Borrower's business and the liabilities of Upper Tier Borrower to the Lenders for money borrowed hereunder.

(b) Upper Tier Borrower shall not make loans, advances or investments to or in any Person or entity except Small Business Loans originated or purchased by Upper Tier Borrower.

Section 5.12 Amendment of Organizational Documents. Upper Tier Borrower shall not materially amend or permit the amendment of, any of the organizational documents of Upper Tier Borrower (including Upper Tier Borrower's Operating Agreement), and shall not make any change in the objectives of Upper Tier Borrower, without the prior unanimous consent of the Disinterested Lenders.

Section 5.13 Change of Control. Upper Tier Borrower shall not cause or permit the occurrence of a Change of Control. Upper Tier Borrower shall promptly deliver notice to Lenders should the Managing Member cease to be recognized by the Internal Revenue Service as tax-exempt under Section 501(c)(3) of the Code.

Section 5.14 Additional Covenants. Upper Tier Borrower additionally covenants and agrees that it shall:

(a) Comply in all material respects with all applicable federal, state and local laws, rules and regulations necessary for the transaction of its business, including without limitation all applicable labor, environmental, tax and employment laws, and shall obtain and maintain all licenses and permits required under any such laws which, if not obtained or maintained, could cause Upper Tier Borrower to be in breach in any material respect of any of the foregoing laws, rules and regulations or otherwise result in a Upper Tier Borrower Material Adverse Effect;

(b) Pay and discharge before the same shall become delinquent all applicable taxes for which Upper Tier Borrower is liable or to which its income or property is subject, except any taxes the validity or amount of which is being contested in good faith by Upper Tier Borrower in appropriate proceedings with provision having been made to the satisfaction of the

Administrative Agent for the payment thereof in the event the contest is determined adversely to Upper Tier Borrower;

(c) Use (or cause to be used) the proceeds of the Loans solely to originate Small Business Loans or, as provided in Section 1.3, fund advances for Small Business Loan Protective Advances to the extent permitted hereunder;

(d) Maintain (or cause to be maintained) with respect to all of its properties and operations policies of insurance carried with responsible companies in such amounts and covering all such risks as shall be reasonably satisfactory to the Administrative Agent, and furnish to the Administrative Agent upon request of any Lender certificates of insurance or duplicate policies evidencing such coverage;

(e) Maintain separate complete books of account and other records for disbursement and use of the Loans, and the same shall be available for inspection and copying by any Lender, upon request of such Lender, at any time, upon reasonable prior notice, except that no such prior notice shall be required following the occurrence of an Event of Default or Unmatured Event of Default; and

(f) Comply with the Conflict of Interest Policy attached as Exhibit I.

Section 5.15 Delivery of Original Small Business Notes, Small Business Loan Agreements and Small Business Guarantees. Upper Tier Borrower shall deliver to the Administrative Agent (i) the originals of the Small Business Note, the Small Business Loan Agreement and the Small Business Guaranty, as applicable, with respect to each Small Business Loan originated under the Facility on the Loan Settlement Date and (ii) if applicable, a copy of the final title insurance policy with all required endorsements and the related plat map, if applicable, with respect to each Loan and Small Business Loan originated under the Facility promptly upon its receipt thereof.

Section 5.16 Delinquent Loans.

(a) Within 15 days from the date on which any Small Business Loan becomes a Delinquent Loan, the Administrative Agent shall provide notice to the Lenders. Within thirty (30) days from the date on which any Small Business Loan becomes a Delinquent Loan, Upper Tier Borrower, the Administrative Agent and the Servicer shall work with the Small Business Borrower to expeditiously develop a work-out plan (“Work-Out Plan”) in accordance with the Credit Manual. If there is no Work-Out-Plan in effect within 75 days after a Small Business Loan becomes a Delinquent Loan, Upper Tier Borrower will pursue its legal remedies to collect payment under the Small Business Loan Documentation. A Work-Out-Plan will not be implemented unless approved by the Credit Committee.

(b) On the Facility Maturity Date, Upper Tier Borrower shall assign all Delinquent Loans and/or Defaulted Loans funded with Loan proceeds hereunder and remaining outstanding on such date to Administrative Agent and the Administrative Agent shall thereafter manage such Delinquent Loans (including the liquidation thereof) for the benefit of the Lenders in accordance with the provisions of this Agreement.

Section 5.17 No Pledges. Upper Tier Borrower will not create, incur, assume, or suffer to exist any lien, security interest, pledge or other encumbrance on any of its property, including, without limitation, the Small Business Notes and any collateral securing the obligations of such Small Business Notes, whether now owned, or hereafter acquired, without the prior written consent of the Lenders holding a Majority-in-Interest.

Section 5.18 Change in Management. Upper Tier Borrower shall give (or cause to be given) to the Lenders five (5) days' advance notice of any change in the President, Chief Financial Officer, or Executive Director of USBGI.

Section 5.19 Financial Covenants.

(a) Beginning on the earlier to occur of December 31, 2018, or the Closing of five (5) Small Business Loans, the total principal amount of all Small Business Loans delinquent for sixty days or longer must not exceed 12% of the total principal amount of all outstanding Small Business Loans.

(b) Upper Tier Borrower shall at all times maintain a ratio of Current Assets to Current Liabilities of greater than 1.0:1.0. This ratio will be calculated at the end of each reporting period for which Lenders require financial statements, using the results of that reporting period.

Section 5.20 Sunshine Requirements. Upper Tier Borrower and its subsidiaries, if any, shall comply with applicable local, state and federal laws and regulations, to include without limitation, environmental laws and regulations and the Community Reinvestment Act "Sunshine Requirements" set forth in 12 U.S.C. § 1831y, and shall notify Lender of the institution or threatened institution of any action, suit, investigation or proceeding against or affecting Upper Tier Borrower or any of its subsidiaries, including any such investigation or proceeding by any governmental authority or private party with respect to any of their respective properties, or, to Upper Tier Borrower's knowledge, against any Person or entity to whom any of Upper Tier Borrower's or its subsidiaries' loans are outstanding or with respect to any of such Person's or entity's properties securing such loan, except for such action, suit, investigation or proceeding which if adversely determined would not have a Upper Tier Borrower Material Adverse Effect.

ARTICLE VI

THE ADMINISTRATIVE AGENT

Section 6.1 Authorization and Action.

(a) Each Lender hereby appoints and authorizes the Administrative Agent as its representative to take such action as agent on its behalf and to exercise such powers under this Agreement and the other Loan Documents as are delegated to the Administrative Agent by the terms hereof, together with such powers as are reasonably incidental thereto. As to any matters not expressly provided for by this Agreement and the other Loan Documents, the Administrative Agent, acting in such capacity, shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the instructions of Lenders holding a Majority-in-Interest (or other required voting interests as set forth herein), and such instructions shall be binding upon all

Lenders of such Loan; *provided, however*, that the Administrative Agent shall not be required to take any action which is contrary to this Agreement or applicable law. The Administrative Agent agrees to give to each Lender prompt notice of each notice given to it by Upper Tier Borrower pursuant to the terms of this Agreement.

(b) Notwithstanding the use of the defined term “Administrative Agent,” it is expressly understood and agreed that the Administrative Agent shall not have any fiduciary responsibilities to any Lender by reason of this Agreement or any other Loan Document and that the Administrative Agent is merely acting as the contractual representative of the Lenders with only those duties as are expressly set forth in this Agreement and the other Loan Documents. In its capacity as the Lenders’ contractual representative, the Administrative Agent (i) does not hereby assume any fiduciary duties to any of the Lenders, (ii) is a “representative” of the Lenders within the meaning of the term “secured party” as defined in the UCC and (iii) is acting as an independent contractor, the rights and duties of which are limited to those expressly set forth in this Agreement and the other Loan Documents.

Section 6.2 Administrative Agent’s Reliance, Etc. Neither the Administrative Agent nor any of its directors, officers, agents or employees shall be liable for any action taken or omitted to be taken by it or them under or in connection with this Agreement or any other Loan Document, except for its or their own gross negligence or willful misconduct. Without limiting the generality of the foregoing, the Administrative Agent, acting in such capacity: (i) may consult with legal counsel (including counsel for Upper Tier Borrower), independent public accountants and other experts selected by it and shall not be liable for any action taken or omitted to be taken in good faith by it in accordance with the advice of such counsel, accountants or experts; (ii) except as expressly provided herein, makes no warranty or representation to any Lender and shall not be responsible to any Lender for any statements, warranties or representations (whether written or oral) made in or in connection with this Agreement or any other Loan Document; (iii) shall not have any duty to ascertain or to inquire as to the performance or observance of any of the terms, covenants or conditions of this Agreement or any other Loan Document on the part of Upper Tier Borrower or any Lender or to inspect the property (including the books and records) of Upper Tier Borrower or any Lender; (iv) shall not be responsible to any Lender for the due execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement or any other Loan Document or any other instrument or document furnished pursuant hereto or thereto; and (v) shall incur no liability under or in respect of this Agreement by acting upon any notice, consent, certificate or other instrument or writing (which may be by registered or certified mail or electronic mail) believed by it to be genuine and signed or sent by the proper party or parties.

Section 6.3 USBGI and Affiliates. With respect to its Commitment as a Class C Lender and the advances made by it, USBGI shall have the same rights and powers under this Agreement as any other Lender and may exercise the same as though it were not the Administrative Agent; and the term “Lender” or “Lenders” shall, unless otherwise expressly indicated, include USBGI in its individual capacity, as applicable. USBGI and its Affiliates may accept deposits from, lend money to, act as trustee under indentures of, and generally engage in any kind of business with, Upper Tier Borrower or any Lender, any of their respective Affiliates and any Person who may do business with or own securities of Upper Tier Borrower or any

Lender or any such Affiliate, all as if USBGI were not the Administrative Agent and without any duty to account therefor to the Lenders.

Section 6.4 Lender Credit Decision. Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender received and reviewed such documents and information as it has deemed appropriate, and made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement.

Section 6.5 Indemnification; General Immunity.

(a) The Lenders agree to indemnify the Administrative Agent (to the extent not indemnified by Upper Tier Borrower pursuant to Section 9.1 of this Agreement or reimbursed by Upper Tier Borrower pursuant to Section 10.2 and without any prejudice to the Lenders' ability to seek contribution, indemnity or reimbursement from Upper Tier Borrower for the same under Section 9.1 of this Agreement), ratably according to their respective Commitment Percentages, and not to exceed, each Lender's respective unfunded portion of the Commitment, from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed on, incurred by, or asserted against the Administrative Agent in any way relating to or arising out of this Agreement or any other Loan Document or any action taken or omitted by the Administrative Agent under this Agreement or any other Loan Document, provided that no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from the Administrative Agent's gross negligence or willful misconduct and provided further that the Administrative Agent shall have exhausted all recourse against Upper Tier Borrower before seeking indemnification from the Lenders. Without limitation of the foregoing, each Lender agrees to reimburse the Administrative Agent promptly upon demand for its ratable share according to their respective Commitment Percentages, at the time of determination, of any reasonable out-of-pocket expenses (including counsel fees) incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement or any other Loan Document, to the extent that the Administrative Agent is not reimbursed for such expenses by Upper Tier Borrower. The Administrative Agent shall use its best efforts to provide Lenders with notice of expenses incurred by it pursuant to this Section 6.5, and, to the extent reasonably possible, seek the prior approval of the Lenders prior to incurring such expenses.

(b) Neither the Administrative Agent nor any of its directors, officers, agents or employees shall be liable to Upper Tier Borrower, the Lenders or any Lender for any action taken or omitted to be taken by it or them in good faith hereunder or under any other Loan Document or in connection herewith or therewith except to the extent such action or inaction is determined in a final non-appealable judgment by a court of competent jurisdiction to have arisen from the gross negligence or willful misconduct of such Person.

Section 6.6 Successor Administrative Agent. The Administrative Agent may resign at any time by giving no less than sixty (60) days' prior written notice thereof to the Lenders and Upper Tier Borrower and, (a) in the event that the Administrative Agent breaches its obligations hereunder, or (b) the Class A Lender otherwise determines, in its reasonable discretion exercised in good faith, that such removal is necessary, then the Administrative Agent may be removed by the vote of the Class A Lender. Upon any such notice of resignation or removal, a successor Administrative Agent shall be selected and appointed by at least two thirds (2/3) of the Class A Lenders and two thirds (2/3) of the Class B Lenders. The resignation of the Administrative Agent shall take effect upon the acceptance by a successor Administrative Agent of appointment under this Section 6.6 or as otherwise provided herein. If no successor Administrative Agent shall have been so appointed, and shall have accepted such appointment, within thirty (30) days after the retiring Administrative Agent's giving of notice of resignation or the removal of the retiring Administrative Agent, then the Class A Lender may elect to appoint itself or one of its Affiliates, to perform the Administrative Agent's duties until a successor Administrative Agent is appointed, such appointment to be made promptly in accordance with the terms of this Section 6.6, or if the Class A Lender is elected to perform such duties, the retiring Administrative Agent may, on behalf of the Lenders, appoint a successor Administrative Agent. In the event that a successor Administrative Agent has not been appointed and has not accepted its appointment within sixty (60) days after the retiring Administrative Agent's giving of notice of resignation, Upper Tier Borrower shall petition a court of competent jurisdiction to appoint any established financial institution having a net worth of not less than \$500,000,000, and experience in performing the duties of an administrative and collateral agent for credit facilities involving multiple lenders and of similar size as the Loan. Upon the acceptance of any appointment as Administrative Agent hereunder by a successor Administrative Agent, such successor Administrative Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent, and the retiring Administrative Agent shall be discharged from its duties and obligations under this Agreement. After any retiring Administrative Agent's resignation or removal hereunder as Administrative Agent, the provisions of this Article VI shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent under this Agreement. In the event that Administrative Agent fails to perform its duties hereunder, and does not cure such failure within thirty (30) days of notice thereof from the Class A Lender, or during any period before a replacement Administrative Agent is appointed following the removal of the Administrative Agent in accordance with this Section 6.6, the Class A Lender, or its Affiliates, may perform all or certain of such Administrative Agent duties until either the Administrative Agent properly performs its duties as determined by the Class A Lender in its reasonable discretion exercised in good faith, or a replacement Administrative Agent is appointed, as applicable.

Section 6.7 Disclosures. Upper Tier Borrower and each Lender hereby acknowledge and agree that USBGI is the Administrative Agent, the Class C Lender, and the sole member of Upper Tier Borrower. USBGI has separate rights and obligations in each of these separate roles. As the Class C Lender, USBGI shall have the same rights and powers under this Agreement as any other Lender and may exercise the same as though it were not the sole member of Upper Tier Borrower or Administrative Agent, and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated, include USBGI. Notwithstanding the foregoing, all matters requiring the approval of the Lenders shall include the approval of the Class A Lender.

Section 6.8 Compensation. The parties hereto agree that the Origination Fee is commercially reasonable compensation for the services performed by the Administrative Agent hereunder, similar to compensation that would be agreed upon by unrelated third parties.

Section 6.9 Additional Services. The Administrative Agent may, at the request of Upper Tier Borrower, perform such other services as may be mutually agreeable to the Administrative Agent and Upper Tier Borrower; provided that such services are upon terms that are (i) arm's length, (ii) relate to financial services and receive the consent of a Majority In Interest of the Disinterested Lenders.

Section 6.10 Beneficiaries. Except as expressly provided herein, the provisions of this Article VI are solely for the benefit of the Administrative Agent and the Lenders, and Upper Tier Borrower shall have no right to rely on or enforce any of the provisions hereof.

Section 6.11 Financial Covenants.

(a) Beginning on the earlier to occur of December 31, 2018, or the Closing of five (5) Small Business Loans, the total principal amount of all Small Business Loans delinquent for sixty days or longer must not exceed 12% of the total principal amount of all outstanding Small Business Loans.

(b) Administrative Agent shall at all times maintain a ratio of Current Assets to Current Liabilities of greater than 1.0:1.0. This ratio will be calculated at the end of each reporting period for which Lenders require financial statements pursuant to Section 11.1, using the results of that reporting period.

Section 6.12 Grant of Security Interests.

(a) Upper Tier Borrower hereby grants to Lenders, to secure the payment and performance in full of all of the Obligations under this Agreement and the Facility Notes, a security interest in and so pledges and assigns to Lenders the following: (i) all of the Small Business Loans, the Small Business Notes, the Small Business Loan Agreements, the Small Business Loan Documentation, the Small Business Guaranties, as applicable, with respect to each Small Business Loan originated under the Facility; (ii) all accessions, additions, and substitutions of any of the foregoing; and (iii) all proceeds of any of the foregoing, whether any of the foregoing is owned now or acquired later; all accessions, additions, and substitutions of any of the foregoing; and all proceeds of any of the foregoing (all of the same being hereinafter called the "Facility Collateral"), and all insurance claims and other proceeds or products thereof, whether now owned or existing or hereafter acquired or arising, wherever located and whether in Upper Tier Borrower's possession and control or in the possession and control of a third party.

(b) Upper Tier Borrower hereby irrevocably authorizes Lenders, or the Administrative Agent on behalf of the Lenders, at any time and from time to time to file in any filing office in any Uniform Commercial Code jurisdiction any amendments to any previously filed financing statements and file such additional financing statements and amendments thereto that (a) indicate the Facility Collateral, and (b) provide any other information required by Article 9a of the Uniform Commercial Code, for the sufficiency or filing office acceptance of any financing statement or amendment, including whether Upper Tier Borrower is an organization,

the type of organization and any organizational identification number issued to Upper Tier Borrower. Upper Tier Borrower agrees to furnish any such information to Lenders promptly upon Lenders' request.

(c) To further the attachment, perfection and first priority of, and the ability of Lenders to enforce, Lenders' security interest in the Facility Collateral, and without limitation on Upper Tier Borrower's other obligations in this Agreement, Upper Tier Borrower agrees, in each case at Upper Tier Borrower's expense, to take the following actions with respect to the following Facility Collateral:

(i) If any Facility Collateral is at any time in the possession of a bailee, Upper Tier Borrower shall promptly notify Lenders, or the Administrative Agent on behalf of the Lenders, thereof and, at Lenders' request and option, shall promptly obtain an acknowledgement from the bailee, in form and substance satisfactory to Lenders, that the bailee holds such Facility Collateral for the benefit of Lenders, and that such bailee agrees to comply, without further consent of Upper Tier Borrower, with instructions from Lenders as to such Facility Collateral. Lenders agree with Upper Tier Borrower that Lenders shall not give any such instructions unless an Event of Default has occurred and is continuing or would occur after taking into account any action by Upper Tier Borrower with respect to the bailee.

(ii) Upper Tier Borrower further agrees, at the request and option of Lenders, to take any and all other actions Lenders may determine to be necessary or useful for the attachment, perfection and first priority of, and the ability of Lenders to enforce, Lenders' security interest in any and all of the Facility Collateral, including, without limitation, (a) executing, delivering and, where appropriate, filing financing statements and amendments relating thereto under the Uniform Commercial Code, to the extent, if any, that Upper Tier Borrower's signature thereon is required therefor, (b) causing Lenders' name to be noted as Lenders on any certificate of title for a titled good if such notation is a condition to attachment, perfection or priority of, or ability of Lenders to enforce, Lenders' security interest in such Facility Collateral, (c) complying with any provision of any statute, regulation or treaty of the United States as to any Facility Collateral if compliance with such provision is a condition to attachment, perfection or priority of, or ability of Lenders to enforce, Lenders' security interest in such Facility Collateral, (d) obtaining governmental and other third party waivers, consents and approvals in form and substance satisfactory to Lenders, including, without limitation, any consent of any licensor, lessor or other Person obligated on Facility Collateral, (e) obtaining waivers from mortgagees and landlords in form and substance satisfactory to Lenders and (f) taking all actions under any earlier versions of the Uniform Commercial Code or under any other law, as reasonably determined by Lenders to be applicable in any relevant Uniform Commercial Code or other jurisdiction, including any foreign jurisdiction.

(b) Upper Tier Borrower further represents and warrants to Lenders as follows: (a) Upper Tier Borrower is or will be the owner of or has other rights in or power to transfer the Facility Collateral, free from any right or claim or any Person or any adverse lien, security interest or other encumbrance, except for the security interest created by this Agreement and other liens permitted by the Loan Agreement and (b) the security interests granted herein are perfected and are of first priority.

(c) Upper Tier Borrower covenants with Lenders as follows: (a) the Facility Collateral, to the extent not delivered to Lenders pursuant to Section 2.2, will be promptly delivered upon request, (b) except for the security interest herein granted and liens permitted by the Loan Documents, Upper Tier Borrower shall be the owner of or have other rights in the Facility Collateral free from any right or claim of any other Person, lien, security interest or other encumbrance, and Upper Tier Borrower shall defend the same against all claims and demands of all Persons at any time claiming the same or any interests therein adverse to Lenders, (c) Upper Tier Borrower shall not pledge, mortgage or create, or suffer to exist any right of any Person in or claim by any Person to the Facility Collateral, or any security interest, lien or encumbrance in the Facility Collateral in favor of any Person, other than Lenders, except for liens permitted by the Loan Documents, (d) Upper Tier Borrower will pay promptly when due all taxes, assessments, governmental charges and levies upon the Facility Collateral or incurred in connection with the use or operation of such Facility Collateral or incurred in connection with this Agreement, and (e) Upper Tier Borrower will not sell or otherwise dispose, or offer to sell or otherwise dispose, of the Facility Collateral or any interest therein.

(d) The powers conferred on Lenders hereunder are solely to protect its interests in the Facility Collateral and shall not impose any duty upon it to exercise any such powers. Lenders shall be accountable only for the amounts that it actually receives as a result of the exercise of such powers, and neither it nor any of its officers, directors, employees or agents shall be responsible to Upper Tier Borrower for any act or failure to act, except for Lenders' own gross negligence or willful misconduct.

ARTICLE VII EVENTS OF DEFAULT AND REMEDIES

Section 7.1 Events of Default. The occurrence of any of the following events shall be an Event of Default hereunder:

(a) Failure by Upper Tier Borrower to pay any (i) principal or interest that is due and payable on any Facility Note pertaining to a Small Business Loan payment actually made by a Small Business Borrower to Upper Tier Borrower, which failure shall remain unremedied for ten (10) days after written notice thereof has been provided by any Lender to Upper Tier Borrower, or (ii) other amount required to be paid hereunder or under one or more of the Loan Documents (that Upper Tier Borrower has received from a Small Business Borrower with respect to the Small Business Loan other than principal or interest on any Facility Note), which failure shall remain unremedied for thirty (30) days after written notice thereof has been provided by any Lender to Upper Tier Borrower. Upper Tier Borrower will no longer be entitled to either such ten (10) or thirty (30) day cure period after the first two (2) such failures). Notwithstanding any language to the contrary contained in this Agreement, Upper Tier Borrower shall only be required to pay principal or interest payments under a Facility Note to the extent that they have received the payment.

(b) Upper Tier Borrower shall generally not pay its debts as such debts become due, or shall admit in writing its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; or any Proceeding shall be instituted by or against Upper Tier Borrower seeking to adjudicate it as bankrupt or insolvent, or seeking liquidation,

winding up, reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for it or for any substantial part of its property and, in the case of any such Proceeding instituted against it (but not instituted by it), either such Proceeding shall remain undismissed or unstayed for a period of sixty (60) days, or any of the actions sought in such Proceeding (including, without limitation, the entry of an order for relief against, or the appointment of a receiver, trustee, custodian or other similar official for it, or for any substantial part of its property) shall occur; or Upper Tier Borrower shall take any action to authorize any of the actions set forth above in this subsection (b); or

(c) Upper Tier Borrower shall fail to pay any principal of or premium or interest on any Debt (but excluding Debt evidenced by any Facility Note or by a Small Business Loan Protective Advance, which is separately addressed by clause (a) above) of Upper Tier Borrower when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), and such failure shall continue after the applicable grace period, if any, specified in the agreement or instrument relating to such Debt; or any such Debt shall be declared to be due and payable, or required to be prepaid (other than by a regularly scheduled required prepayment), redeemed, purchased or defeased, or an offer to prepay, redeem, purchase or defease such Debt shall be required to be made, in each case prior to the stated maturity thereof; or

(d) Upper Tier Borrower fails to comply with or perform as and when required or to observe any of the material terms, conditions or covenants contained in this Agreement; or

(e) If Upper Tier Borrower shall fail to perform or observe any other material term, covenant or agreement to be performed or observed by such Person contained herein or in any other Loan Document to which it is a party (except for any term or covenant which is the subject of another subsection of this Section 7.1), in each case, if such failure shall remain unremedied for thirty (30) days after notice from the Administrative Agent or any Lender with respect thereto; or

(f) (i) Any uninsured judgment or order for the payment of money in excess of \$250,000 shall be rendered against Upper Tier Borrower and (ii) (A) enforcement proceedings shall have been commenced by any creditor upon such judgment or order or (B) there shall be any period of thirty (30) consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect; or

(g) Any Change of Control shall occur; or

(h) Any provision of this Agreement, any Facility Note, or any other Loan Document shall for any reason cease to be valid and binding on Upper Tier Borrower or the Administrative Agent (as the case may be), or Upper Tier Borrower or the Administrative Agent shall so state in writing; or

(i) Any representation, warranty, certification or statement made in writing by Upper Tier Borrower (i) made herein or in any other Loan Document or (ii) made in any certification or documentation required to be provided by any of such parties during the term of the Facility and/or in connection with any borrowing, shall prove to have been incorrect in any material respect when made or deemed made.

Section 7.2 Remedies. If an Event of Default shall occur and be continuing then, in addition to all other rights the Lenders may have under this Agreement, the other Loan Documents and any other applicable laws (including, without limitation the imposition of the Default Interest Rate with respect to the Obligations in accordance with Section 1.7(b)(iv)), the Administrative Agent (with the permission or at the direction of Disinterested Lenders holding a Majority-in-Interest) may, without notice to Upper Tier Borrower (which notice is hereby expressly waived by Upper Tier Borrower):

(a) declare the Commitment and the obligation of the Lenders to make Loans to be terminated, whereupon the same shall forthwith terminate; and

(b) declare the Facility Notes, all interest thereon and all other Obligations payable under this Agreement to be forthwith due and payable, whereupon the Facility Notes, all such interest and all such other Obligations shall become and be forthwith due and payable, without presentment, demand, protest, or further notice of any kind, all of which are hereby expressly waived by Upper Tier Borrower;

(c) Upon the occurrence and during the continuance of an Event of Default, generally to sell, transfer, pledge, make any agreement with respect to or otherwise dispose of or deal with any of the Facility Collateral in such manner as is consistent with the Uniform Commercial Code and as fully and completely as though Lenders were the absolute owner thereof for all purposes, and to do, at Upper Tier Borrower's expense, at any time, or from time to time, all acts and things which Lenders deem necessary or useful to protect, preserve or realize upon the Facility Collateral and Lenders' security interest therein, in order to effect the intent of this Agreement, all at least as fully and effectively as Upper Tier Borrower might do, including, without limitation, (i) the transfer of the Small Business Loans, Small Business Notes, and Small Business Loan Documentation to Lenders and (ii) the execution, delivery and recording, in connection with any sale or other disposition of any Facility Collateral, of the endorsements, assignments or other instruments of conveyance or transfer with respect to such Facility Collateral; and

(d) to the extent that Upper Tier Borrower's authorization given in this Agreement is not sufficient, to file such financing statements with respect hereto, with or without Upper Tier Borrower's signature, or a photocopy of this Agreement in substitution for a financing statement, as Lenders may deem appropriate and to execute in Upper Tier Borrower's name such financing statements and amendments thereto and continuation statements which may require Upper Tier Borrower's signature.

(e) Lenders shall not be deemed to have waived any of their rights or remedies in respect of the Obligations or the Facility Collateral unless such waiver shall be in writing and signed by Lenders. No delay or omission on the part of Lenders in exercising any

right or remedy shall operate as a waiver of such right or remedy or any other right or remedy. A waiver on any one occasion shall not be construed as a bar to or waiver of any right or remedy on any future occasion. All rights and remedies of Lenders with respect to the Obligations or the Facility Collateral, whether evidenced hereby or by any other instrument or papers, shall be cumulative and may be exercised singularly, alternatively, successively or concurrently at such time or at such times as Lenders deems expedient.

(f) Upper Tier Borrower waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Facility Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. With respect to both the Obligations and the Facility Collateral, Upper Tier Borrower assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of or failure to perfect any security interest in any Facility Collateral, to the addition or release of any party or Person primarily or secondarily liable, to the acceptance of partial payment thereon and the settlement, compromising or adjusting of any thereof, all in such manner and at such time or times as Lenders may deem advisable. Lenders shall have no duty as to the collection or protection of the Facility Collateral or any income therefrom, the preservation of rights against prior parties, or the preservation of any rights pertaining thereto beyond the safe custody thereof as set forth in this Agreement. Upper Tier Borrower further waives any and all other suretyship defenses.

Section 7.3 Proceeds of Dispositions; Expenses. Upper Tier Borrower shall pay to Lenders on demand any and all expenses, including reasonable attorneys' fees and disbursements, incurred or paid by Lenders in protecting, preserving or enforcing Lenders' rights and remedies under or in respect of any of the Obligations or any of the Facility Collateral. After deducting all of said expenses, the residue of any proceeds of collection or sale or other disposition of the Facility Collateral shall, to the extent actually received in cash, be applied to the payment of the Obligations in such order or preference as Lenders may determine, proper allowance and provision being made for any Obligations not then due. Upon the final payment and satisfaction in full of all of the Obligations and after making any payments required by Sections 9-608(a)(1)(C) or 9a-615(a)(3) of the Uniform Commercial Code, any excess shall be returned to Upper Tier Borrower. In the absence of final payment and satisfaction in full of all of the Obligations, Upper Tier Borrower shall remain liable for any deficiency; *provided, however,* that upon the occurrence of an Event of Default described in Subsection 7.1(b) whether or not a notice of such default is issued by the Administrative Agent, (A) the Commitment and the obligations of the Lenders to make Loans shall automatically be terminated and (B) the Loans, the Facility Notes, all such interest, accruing at the Default Interest Rate, and all such Obligations shall automatically become and be due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by Upper Tier Borrower.

Section 7.4 Waiver of Defaults and Other Actions. If an Event of Default shall occur and be continuing, the Administrative Agent may, and at the direction of the Disinterested Lenders holding a Super Majority-in-Interest shall, waive such Event of Default.

Section 7.5 Remedies are Cumulative. All remedies afforded to the Lenders pursuant to this Agreement are separate and cumulative remedies and it is agreed that no one of

such remedies, whether or not exercised by the Lenders shall be deemed to be an exclusion of any of the other remedies available to the Lenders and shall not limit or prejudice any other legal or equitable remedy which the Lenders may have.

Section 7.6 Set-Off. Upon the occurrence and during the continuance of any Event of Default, each Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set-off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other amounts at any time owing by such Lender to or for the credit or the account of Upper Tier Borrower (including, without limitation, any indebtedness or grants to be made by such Lender to Upper Tier Borrower) against any and all of the obligations of Upper Tier Borrower now or hereafter existing under any Loan Document, whether or not such Lender shall have made any demand under such Loan Document and although such obligations may be unmatured. The Lenders and the Administrative Agent agree that all set-offs and other recoveries from Upper Tier Borrower shall be shared among the Lenders and the Administrative Agent in accordance with the provisions of Section 1.11 (it being understood that such amounts will be applied in accordance with the priorities set forth in Section 7.7). Each Lender agrees promptly to notify Upper Tier Borrower after any such set-off and application, provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of the Lenders under this Section 7.6 are in addition to other rights and remedies (including, without limitation, other rights of set-off) which the Lenders may have.

Section 7.7 Application of Proceeds. From and after the date on which the Administrative Agent has taken action pursuant to Section 7.2 and until all of the Obligations of Upper Tier Borrower have been paid in full, any and all proceeds received by the Administrative Agent from the exercise of any remedy by the Administrative Agent against Upper Tier Borrower shall be applied as follows:

(a) First, to reimburse the Administrative Agent and the Lenders for out-of-pocket costs, expenses and disbursements, including reasonable attorneys' fees and legal expenses, incurred by the Administrative Agent or the Lenders in connection with the collection of any Obligations, and the exercise of any remedies contemplated hereby or under the Loan Documents; *provided that* any such reimbursements owed to any Senior Lender shall be paid prior to any Junior Lender; and

(b) Second, in accordance with section 10.3.

ARTICLE VIII

FEES AND EXPENSES

Section 8.1 Expenses Generally. All reasonable third party out-of-pocket expenses, including but not limited to, reasonable attorneys' fees and expenses, recording fees, mortgage fees, wiring charges, and postage incurred by or on behalf of Administrative Agent relating to the negotiation, documentation and closing of this credit facility, the administration hereof, or the extension, amendment or other modification hereof or of any of the other Loan Documents and payment for which is not otherwise provided for under this Agreement will be

paid by Upper Tier Borrower within five (5) Business Days of Administrative Agent's written request therefor, which shall include documentation substantiating such request.

Section 8.2 Claims Against Lenders. If a claim or action is ever made upon or commenced against Administrative Agent or any Lender for repayment or recovery of any amount or amounts received by such Person in payment or on account of any of the Obligations of Upper Tier Borrower due under this Agreement or any of the Facility Notes or other Loan Documents, including, but not limited to, a preference action pursuant to 11 U.S.C. §§547 and 550, and such Person repays all or part of said amount by reason of (a) any judgment, decree or order of any court or administrative body, or (b) any settlement or compromise of any such claim effected by such Person with any such claimant (including Upper Tier Borrower), then and in such event Upper Tier Borrower agrees that any such judgment, decree, order, settlement or compromise shall be binding upon Upper Tier Borrower, notwithstanding any revocation hereof, or the return, release, or cancellation of this Agreement or the cancellation of any note or other instrument evidencing any liability of Upper Tier Borrower, and Upper Tier Borrower shall be and remain liable and obligated to indemnify such Person for its reasonable attorneys' fees incurred in defending against such claim or action and for the amount so repaid or recovered to the same extent as if such amount had never originally been received by such Person.

ARTICLE IX

INDEMNITIES; LIMITATIONS OF LIABILITY

Section 9.1 Indemnity. Upper Tier Borrower will indemnify, defend and hold harmless each of the Indemnified Parties from and against all losses, costs, claims, suits, actions, fines, penalties, expenses, liabilities and damages and related expenses relating to a breach by Upper Tier Borrower of its obligations hereunder, including without limitation reasonable attorney's fees and disbursements, arising under the Facility, the Loan Documents, any Loan or Small Business Loan, the use of the proceeds thereof, and the transactions contemplated hereunder or thereunder, except to the extent such loss, cost, claim, suit, action, fine, penalty, expense, liability or damage is determined by a court of competent jurisdiction in a final non-appealable judgment to have been caused by any of Indemnified Parties' gross negligence or willful misconduct in such Person's performance under this Agreement; *provided, however*, that no Indemnified Party shall be deemed responsible for, or not entitled to the foregoing indemnity by reason of another Person's gross negligence or willful misconduct. Indemnified Parties, at their option, may undertake and conduct through counsel of their collective choice as designated by such Indemnified Parties, at the expense of Upper Tier Borrower, the settlement or defense of any such action or proceeding. Notice of any claim and/or action or proceeding instituted against Upper Tier Borrower shall be promptly given to each Indemnified Party and each Indemnified Party shall have the right, at such Person's own cost and expense, to join in the defense of any such action or proceeding.

Section 9.2 No Liability on Part of Any Indemnified Party. No Indemnified Party by its acceptance of this Agreement, the Facility Notes and any payments on account thereof, shall be deemed to have assumed or to have become liable for any obligations or liabilities of Upper Tier Borrower.

Section 9.3 No Joint Venture, Etc. Upper Tier Borrower hereby acknowledges and agrees that:

(a) No Indemnified Party has any fiduciary relationship with or duty to Upper Tier Borrower arising out of or in connection with this Agreement, and the relationship between Indemnified Party and Upper Tier Borrower in connection herewith is solely that of debtor and creditor; and

(b) No joint venture or partnership is created hereby or otherwise exists by virtue of the transactions contemplated hereby between any Indemnified Party and Upper Tier Borrower.

ARTICLE X
**UPPER TIER BORROWER ACCOUNTS; APPLICATION OF SMALL
BUSINESS LOAN PROCEEDS**

Section 10.1 Upper Tier Borrower Accounts. On or before the Effective Date, Upper Tier Borrower shall establish (and at all times thereafter shall maintain) with Upper Tier Borrower Account Bank Upper Tier Borrower Operating Account. Upper Tier Borrower agrees that it will use its best efforts to deposit, all amounts received by it, to Upper Tier Borrower Operating Account on the same Business Day that such amounts are received and no later than two (2) Business Days after receipt. Upper Tier Borrower shall administer Upper Tier Borrower Operating Account in accordance with this Article X.

(a) All interest earned on each Upper Tier Borrower Operating Account shall be deposited (or caused to be deposited) by Upper Tier Borrower Account Bank into such Upper Tier Borrower Operating Account.

(b) Upper Tier Borrower Operating Account may be maintained as separate subaccounts on the books and records of Upper Tier Borrower. The funds attributable to such subaccounts may be deposited in one or more general bank accounts and need not be physically segregated from any other funds in such general bank account so long as the requirements of this Section 10.1 are met.

(c) The Administrative Agent shall permit Upper Tier Borrower to withdraw amounts from the Upper Tier Borrower Operating Account sufficient to pay for costs, fees and expenses of Upper Tier Borrower and to reimburse the Administrative Agent for any such amounts paid by the Administrative Agent, the Administrative Agent's Spread, and the portion of the Excess Spread to which the Administrative Agent is entitled under the terms of this Agreement; provided, that Upper Tier Borrower shall not be permitted to withdraw any amounts from the Upper Tier Borrower Operating Account consisting of proceeds of recoveries with respect to Small Business Loans pursuant to Section 10.3(b) held in such Upper Tier Borrower Operating Account, if applicable.

Section 10.2 Application of Small Business Loan Proceeds.

(a) On each Payment Date and to the extent Upper Tier Borrower has received principal payments, interest payments, or amortized principal and interest payments on

a Small Business Loan, Small Business Loan Proceeds for each Small Business Loan shall be disbursed from the Upper Tier Borrower Operating Account and applied in the following order of priority (it being understood that Small Business Loan Proceeds relating to a Small Business Loan shall only be applied to the items in this Section 10.2 relating to such Small Business Loan or the out-of-pocket costs, fees and expenses in this Section 10.2):

(i) First, to pay the Administrative Agent any reasonable out-of-pocket costs then owed to the Administrative Agent hereunder;

(ii) Second, to the extent the Small Business Loan Proceeds with respect to such Small Business Loan remain after any prior payments on such Payment Date, all accrued interest due (calculated on the basis of the Administrative Agent's Spread and outstanding principal balance of the Small Business Loan) and owing to Administrative Agent hereunder to pay the Administrative Agent;

(iii) Third, to the extent the Small Business Loan Proceeds with respect to such Small Business Loan remain after any prior payments on such Payment Date, to the Class A Lender in the following order: (a) first, all accrued interest due (calculated on the basis of the Interest Rate and the outstanding principal balance of the Draw funded by the Class A Lender under the Facility Note and the outstanding principal balance of the Small Business Loan) and owing to the Class A Lender hereunder with respect to the Loan made by the Class A Lender in connection with Small Business Loan; and (b) second, to outstanding principal on the subject Loan made by the Class A Lender to Upper Tier Borrower under this Agreement with respect to the Small Business Loan, until the unpaid principal amounts thereof have been reduced to zero. It is understood and agreed that all principal payments received, whether or not due and payable, will be applied toward the outstanding amounts on the subject Loan made by the Class A Lender to Upper Tier Borrower until such amounts have been reduced to zero;

(iv) Fourth, to the extent the Small Business Loan Proceeds with respect to such Small Business Loan remain after any prior payments on such Payment Date, to the Class B Lender in the following order: (a) first, all accrued interest due (calculated on the basis of the Class B Lender's Spread and the outstanding principal balance of the Small Business Loan) and owing to the Class B Lender hereunder with respect to the Loan made by the Class B Lender in connection with Small Business Loan; and (b) second, to outstanding principal on the subject Loan made by the Class B Lender to Upper Tier Borrower under this Agreement with respect to the Small Business Loan, until the unpaid principal amounts thereof have been reduced to zero;

(v) Fifth, to the extent the Small Business Loan Proceeds with respect to such Small Business Loan remain after any prior payments on such Payment Date, all accrued interest due (calculated on the basis of the Excess Spread and outstanding principal balance of the Small Business Loan) and owing to Administrative Agent hereunder to pay the Administrative Agent; provided, however, that if there is a Total Top Loss Shortfall in any month during the term of the Loan, the Excess Spread for Small Business Loans shall be contributed to the Class C Lender Top Loss to the extent of the Total Top Loss Shortfall until the Total Top Loss Shortfall has been eliminated. Once the Administrative Agent has received any portion of the Excess Spread in accordance with the terms of this Agreement, the Administrative

Agent will be entitled to retain such portion of the Excess Spread, even if there is another Top Loss Shortfall, in which case the procedures contained in the immediately preceding sentence will continue to apply; and

(vi) Sixth, to the extent the Small Business Loan Proceeds with respect to such Small Business Loan remain after any prior payments on such Payment Date, the amount of any reasonable (to be determined by the Administrative Agent in its discretion) costs, fees and expenses then owed to or by (as the case may be) to Upper Tier Borrower.

(b) Upper Tier Borrower shall pay the Class A Lenders and the Class B Lenders principal and/or interest payments under a Facility Note on the Small Business Loans in accordance with the terms of this Agreement.

(c) For the avoidance of doubt it is agreed that all provisions in this Section 10.2 permitting proceeds to be applied to Loans made in connection with Small Business Loans shall refer strictly to those specific Loans which were used to originate the applicable Small Business Loan and not Loans used for the origination of any other Small Business Loan.

Section 10.3 Sharing of Small Business Loan Losses.

(a) To the extent that any of the Class A Lender, the Class B Lenders or the Class C Lender incur any loss that is unable to be reimbursed with the proceeds received on account of any recovery with respect to a Small Business Loan under Section 10.2, the Facility Note with respect to such Lender shall be permanently reduced in an amount equal to such loss.

(b) Notwithstanding the foregoing or any other provision contained herein, to the extent there is a recovery with respect to a Small Business Loan for which a loss is incurred pursuant to Section 10.3(a) hereof, the proceeds of such recovery shall be distributed in the following order of priority:

(i) first, to Upper Tier Borrower in the amount of all reasonable out-of-pocket costs, fees (including the 2% servicing fee) and expenses incurred in connection with such recovery and any Small Business Loan Protective Advances made by the Class C Lender;

(ii) second, to the Class A Lenders;

(iii) third, to repay the Class C Lender the portion of the Class C Lender Top Loss advanced in connection with a Small Business Loan; and

(iv) fourth, to repay the Class B Lender.

Section 10.4 Intentionally Deleted.

Section 10.5 Full Release Upon Repayment. Upon the full payment, performance, satisfaction and discharge of all of the Obligations and the payments of all other amounts which may be due to the Administrative Agent and Lenders under the terms of this Agreement, the Administrative Agent and Lenders shall execute such instruments as Upper Tier Borrower may reasonably require in order to effect a release of the remaining Collateral held by the

Administrative Agent and Lenders, to anyone entitled to receive the same, all of which instruments shall be executed by any Administrative Agent and such Lender, without representation or warranty by or recourse against the Administrative Agent and such Lender, whereupon this Agreement shall terminate and be of no further force or effect except for such terms that expressly survive termination of this Agreement.

ARTICLE XI

REPORTING REQUIREMENTS

Within the below specified time frames, Upper Tier Borrower shall furnish to the Administrative Agent and each of the Lenders, and Administrative Agent shall furnish to each of the Lenders, the following:

Section 11.1 Financial Statements and Information; Annual Portfolio Management Reports.

(a) Within the earlier of (i) one hundred eighty (180) days after the end of each fiscal year of Upper Tier Borrower and of Administrative Agent, respectively, or (ii) thirty (30) days after delivered to Administrative Agent's board of directors, each of Upper Tier Borrower and Administrative Agent shall deliver its audited financial statements, which financial statements shall be in accordance with GAAP and in all other respects in form and substance reasonably satisfactory to Administrative Agent and the Lenders and shall contain (except for standard qualifications) an unqualified (or otherwise reasonably satisfactory to the Lenders) opinion of the audited organization's certified public accountant, which certified public accountant's name shall have been provided in advance to Administrative Agent and the Lenders and shall be reasonably acceptable to Administrative Agent and the Lenders;

(b) Intentionally Deleted;

(c) Within forty-five (45) days after the end of each fiscal quarter, each of Upper Tier Borrower and Administrative Agent shall deliver its self-prepared unaudited quarterly financial statements, including a balance sheet (or statement of financial position) and statement of income or loss (or statement of activities), and statement of cash flows, each certified by an Authorized Officer of Upper Tier Borrower and Administrative Agent, each setting forth the financial condition of Upper Tier Borrower and of Administrative Agent, respectively, in accordance with GAAP;

(d) As soon as practicable and in any event within ten (10) days after delivery to Upper Tier Borrower or to Administrative Agent, respectively, a copy of any letter issued by Upper Tier Borrower's independent public accountants or other management consultants with respect to its financial or accounting systems or controls, including all so-called "management letters."

Section 11.2 Quarterly and Monthly Reports.

(a) Within forty-five (45) days after the end of each fiscal quarter of Upper Tier Borrower the Administrative Agent shall provide a written summary of the status of Upper

Tier Borrower's Small Business Loan portfolio, which such summary shall include, without limitation, the following information:

(i) a Portfolio Report in a form approved by Administrative Agent and Lenders holding a Majority-in Interest, which report shall (x) summarize all Small Business Loans then outstanding, setting forth for such Small Business Loans details regarding location, risk rating, maturity, amortization and interest rate and other relevant information set forth in Exhibit D, (y) provide a statement of all funds then on deposit in each Upper Tier Borrower Account and a calculation by Upper Tier Borrower of the then unfunded portion of each Class A Lender Commitment, each Class B Lender Commitment, and the Class C Lender Top Loss, and (z) report outstanding maturities for Small Business Loans and proposed renewal activities, as well as report all Small Business Loans repaid since the prior quarterly report;

(ii) a "Default Certificate" providing a delinquency report with respect to any Delinquent or Defaulted Loans;

(iii) a "Covenant Compliance Certificate" in the form attached as Exhibit E;

(iv) an account statement for each Upper Tier Borrower Account; and

(v) notices of any changes to the Credit Manual.

(b) Within ten (10) days after the end of each calendar month, the Administrative Agent shall provide a written summary of the status of Upper Tier Borrower's Small Business Loan portfolio, which such summary shall include, without limitation, the following information:

(i) the unpaid principal balance and accrued but unpaid interest for each of the Small Business Loans;

(ii) the balance between long-term (five (5) years) and short term (one (1) to three (3) years) Small Business Loans held by Upper Tier Borrower;

(iii) the loan-to-value ratio for each Small Business Loan as determined at the application Loan Settlement Date;

(iv) the mix of loan types as well as a listing of any and all Small Business Loans repaid during the preceding fiscal year;

(v) the mix of asset classes represented;

(vi) the diversification by location of the underlying Small Business;

(vii) the diversification of the Small Business Loan Borrowers;

(viii) the reconciliation of the payments made by Upper Tier Borrower on the Advances with the payments received by Upper Tier Borrower on the underlying loans;

(ix) the last reported gross annual revenue of each Small Business Borrower; and

(x) the address, for Community Reinvestment Act purposes, of each Small Business Borrower.

Section 11.3 Notices of Default; Material Adverse Change. As soon as practicable and in any event within two (2) Business Days after Upper Tier Borrower's knowledge thereof, Upper Tier Borrower shall provide the Administrative Agent and the other Lenders notice of (a) the occurrence of any Event of Default or Unmatured Event of Default and/or, after receiving notice thereof, any default or event of default under any Small Business Loan, or (b) the occurrence of any Upper Tier Borrower Material Adverse Effect.

Section 11.4 Litigation. As soon as practicable and in any event within five (5) Business Days after Upper Tier Borrower's knowledge thereof, notice of the institution of any litigation or proceedings against Upper Tier Borrower before any court, arbitrator or governmental department, commission, board, bureau, agency or instrumentality in an amount in excess of \$100,000, in each case together with the amount of contingent liability, if any, if such amount is ascertained and such other supporting or evidencing documentation as shall be required by Administrative Agent or any Lender in order to evaluate the notice provided.

Section 11.5 Charge-Offs or Write-Downs. Notice in writing of any charge-off or write-down of a Small Business Loan in accordance with this Agreement and the Credit Manual as soon as possible after approval by the Administrative Agent and Lenders holding a Majority-in-Interest of the Loans to conduct such charge-off or write-down, but in any event within five (5) Business Days after recordation of same in Upper Tier Borrower's financial record.

Section 11.6 Other. Upper Tier Borrower shall promptly provide to each Lender such additional information with respect to each Small Business Loan financed under the Facility as such Lender may reasonably request. Such other information respecting the condition or operations, financial or otherwise, of Upper Tier Borrower as any Lender may from time to time specifically and reasonably request in writing to Upper Tier Borrower (including, without limitation more frequent reporting of the yearly and monthly reports described in this Article XI).

ARTICLE XII

OBLIGATIONS OF JUNIOR LENDERS

Section 12.1 Bankruptcy.

(a) Each Junior Lender agrees that neither Administrative Agent nor the Senior Lender owes any fiduciary duty to such Junior Lender in connection with the administration of the Facility and the Loan Documents and such Junior Lender agrees not to assert any such claim.

(b) The provisions of this Article XII shall be applicable both before and after the commencement, whether voluntary or involuntary, of any Proceeding. For as long as the Facility shall remain outstanding, unless Junior Lenders shall have first obtained the consent of

the Senior Lender, Junior Lenders, in their capacity as Junior Lenders, and shall not solicit any Person to, direct or cause Upper Tier Borrower to: (i) commence any Proceeding; (ii) institute proceedings to have Upper Tier Borrower adjudicated as bankrupt or insolvent; (iii) consent to, or acquiesce in, the institution of bankruptcy or insolvency proceedings against Upper Tier Borrower; (iv) file a petition or consent to the filing of a petition seeking reorganization, arrangement, adjustment, winding-up, dissolution, composition, liquidation or other relief by or on behalf of Upper Tier Borrower; (v) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for Upper Tier Borrower; (vi) make an assignment for the benefit of any creditor of Upper Tier Borrower; (vii) seek to consolidate any other assets of Upper Tier Borrower with any other Person in any proceeding relating to bankruptcy, insolvency, reorganization or relief of debtors; or (viii) take any action in furtherance of any of the foregoing.

(c) In any Proceeding the Administrative Agent, Upper Tier Borrower and each Lender hereby agrees that: (i) each Lender shall be permitted to file proofs of claim and/or where necessary to (x) file any necessary responsive or defensive pleadings in opposition to any motion, claim adversary proceedings or other pleadings made by a Person objecting to otherwise seeking disallowance of the claims of a Junior Lender or (y) prevent the running of any statute of limitations or similar restrictive claims of the Junior Lenders or to assert a compulsory cross-claim or counter claim against a Loan Party; (ii) each Junior Lender shall retain the right in its sole and absolute discretion to, among other things, vote on a plan of reorganization or arrangement with respect to Upper Tier Borrower; and (iii) each Junior Lender shall retain the right to otherwise participate in such Proceeding; provided that, in each case, such participation or plan or arrangement does not adversely impact or challenge the rights of the Senior Lender or priority of payments set forth in this Agreement as between the Senior Lender and the Junior Lenders, and, except as set forth in Section 7.7(b), the Junior Lenders shall not be entitled to receive any payments until the Senior Lender is fully paid.

ARTICLE XIII COMMITTEES

Section 13.1 Credit Committee. The Administrative Agent shall establish a Credit Committee (the "Credit Committee") including one (1) representative for each Class A Lender, one (1) representative from each Class B Lender, and one (1) representative from the Administrative Agent. Notwithstanding anything to the contrary contained in this Agreement, only the Class B Lender representative from the Geographic Area where the Small Business Loan is proposed to be made will have the right to vote in connection with such proposed Small Business Loan. The Class A Lenders will have a minimum of three (3) votes on the Credit Committee. If there are less than three Class A Lenders, each Class A Lender will have at least one vote and the additional vote will belong to the Class A Lender with the largest Class A Lender Commitment. If there are three (3) or more Class A Lenders, each one will have one vote. For the avoidance of doubt, initially there will be one Class A Lender, USBGI, which will have three votes on the Credit Committee. Each member of the Credit Committee will have a term of three (3) years, which term may be renewed by the party which appointed such member. The Credit Committee shall meet monthly to make Determinations on proposed Small Business Loans as set forth in Section 1.3 herein. In addition, the Credit Committee shall have the authority to recommend and approve changes to the Credit Manual and Underwriting Guidelines

which are not inconsistent with the terms of this Agreement. The Administrative Agent shall appoint a chair person for the Credit Committee to serve on an annual basis from January 1st through December 31st of each year during the term of this Agreement, except that the first chair person of the Credit Committee shall serve from January 1, 2018, through December 31, 2018. The duties of the chair person shall be to (i) set and prepare agendas for Credit Committee meetings, (ii) conduct Credit Committee meetings, and (iii) assist the Administrative Agent as the Administrative Agent may request.

Section 13.2 Advisory Committee. An advisory committee may be established at the discretion of the Administrative Agent.

Section 13.3 Pricing Committee. The Administrative Agent shall establish a pricing committee comprised of the Administrative Agent and one representative appointed by each Class A Lender, one representative appointed by the Class B Lenders, and one representative appointed by the Class C Lender. The pricing committee will meet quarterly (or as otherwise determined necessary) at the direction of the Administrative Agent and shall be responsible for setting rate and fee levels for its products based upon current cost of funds, market conditions and other factors that may vary over time and impact facility pricing. However, only the representative from the Class A Lender shall have the right to vote on and determine the Class A Lender's Spread, subject to the terms of the Credit Manual.

ARTICLE XIV MISCELLANEOUS

Section 14.1 Further Assurances. Until all of the Facility Notes have been paid in full, Upper Tier Borrower shall, promptly upon the request of any Lender or Administrative Agent, execute and/or deliver to such Lender or Administrative Agent such other additional documents in Upper Tier Borrower's possession as are reasonably necessary to carry out the purposes of this Agreement and the other Loan Documents, without cost or expense to such Lender or Administrative Agent; provided that such Lender hereby agrees not to disclose any confidential information or documents received pursuant hereto, unless such information is or becomes publicly available without fault on the part of Lender or is demanded by a valid court order or subpoena, or disclosure of which is required under applicable law or regulation.

Section 14.2 Examination of Records. Upon five (5) days' prior written notice, Upper Tier Borrower shall permit officers and employees of the Administrative Agent and the Lenders and representatives of the Administrative Agent and the Lenders to audit and examine and take extracts from the books and records of Upper Tier Borrower at any time and from time to time during normal business hours. Upper Tier Borrower agrees to reimburse the Administrative Agent and the Lenders, promptly after the Administrative Agent's or a Lender's request therefor, for the expenses of the Administrative Agent or the Lender incurred in conducting such audit and examination in an amount equal to the Administrative Agent's or the Lender's then reasonable and customary charges for each Person employed to perform such audit or analysis, plus all costs and expenses (including without limitation, travel expenses) incurred by the Administrative Agent or the Lender in the performance of such audit or examination; *provided, however*, that unless an Event of Default has occurred and is continuing, Upper Tier

Borrower shall only be responsible for the cost and expense of the first such examination in any calendar year.

Section 14.3 Amendments and Waivers. Unless otherwise specified herein, none of the terms or provisions of this Agreement may be waived, altered, modified, amended or discharged, except by an instrument in writing signed a Super Majority-in-Interest; provided that no agreement, waiver, alteration, modification, amendment or consent may be made without the consent of all of the Lenders which would:

(a) increase the amount of the Commitment of any Lender without the consent of such Lender;

(b) whether or not any Loans are outstanding, change the Facility Maturity Date or the time for payment of principal or interest on any Loan or any other fee payable to any Lender, or change the principal amount of or the rate of interest borne by any Loan or reduce any fee payable to any Lender without the consent of each Lender directly affected thereby;

(c) modify, amend, or alter the priority payment provisions set forth in Article X of this Agreement or the provisions of Article XIII of this Agreement without the consent of the Lender directly affected thereby;

(d) amend the provisions of Section 1.11 of this Agreement or this Section 14.3;

(e) alter any provision regarding the pro rata treatment of the Lenders; or

(f) change the definition of “Majority-in-Interest” or “Super Majority-in-Interest” or “Disinterested Lenders” or change any requirement providing for the Lenders or “Majority-in-Interest” or “Super Majority-in-Interest” or other similar requirement set forth in this Agreement for purposes of taking any action hereunder without the consent of all the Lenders (or Disinterested Lenders where applicable).

No failure on the part of Administrative Agent or any Lender to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise by Administrative Agent or any Lender of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedy available to Administrative Agent or any Lender at law or in equity. Administrative Agent shall not release any guaranty securing the Obligations without the prior written consent of each Lender that is a Beneficiary thereof.

Section 14.4 GOVERNING LAW. THIS AGREEMENT AND THE FACILITY NOTES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF UTAH (WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES).

Section 14.5 CONSENT TO JURISDICTION AND VENUE; WAIVER OF JURY TRIAL.

(a) EXCLUSIVE JURISDICTION. EXCEPT AS PROVIDED IN SUBSECTION (b), EACH OF THE PARTIES HERETO AGREES THAT ALL DISPUTES AMONG THEM ARISING OUT OF, CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED AMONG THEM IN CONNECTION WITH, THIS AGREEMENT, OR ANY OF THE OTHER LOAN DOCUMENTS WHETHER ARISING IN CONTRACT, TORT, EQUITY, OR OTHERWISE, SHALL BE RESOLVED EXCLUSIVELY BY STATE OR FEDERAL COURTS LOCATED IN SALT LAKE CITY, UTAH, BUT THE PARTIES HERETO ACKNOWLEDGE THAT ANY APPEALS FROM THOSE COURTS MAY HAVE TO BE HEARD BY A COURT LOCATED OUTSIDE OF SALT LAKE CITY, UTAH. EACH OF THE PARTIES HERETO WAIVES IN ALL DISPUTES BROUGHT PURSUANT TO THIS SUBSECTION (a) ANY OBJECTION THAT IT MAY HAVE TO THE LOCATION OF THE COURT CONSIDERING THE DISPUTE.

(b) OTHER JURISDICTIONS. UPPER TIER BORROWER AGREES THAT ANY LENDER OR ADMINISTRATIVE AGENT SHALL HAVE THE RIGHT TO PROCEED AGAINST UPPER TIER BORROWER OR ITS PROPERTY IN A COURT IN ANY LOCATION TO ENABLE SUCH LENDER OR ADMINISTRATIVE AGENT TO (1) OBTAIN PERSONAL JURISDICTION OVER UPPER TIER BORROWER OR (2) ENFORCE A JUDGMENT OR OTHER COURT ORDER ENTERED IN FAVOR OF SUCH LENDER OR ADMINISTRATIVE AGENT. UPPER TIER BORROWER AGREES THAT IT WILL NOT ASSERT ANY PERMISSIVE COUNTERCLAIMS IN ANY PROCEEDING BROUGHT BY ANY LENDER TO ENFORCE A JUDGMENT OR OTHER COURT ORDER IN FAVOR OF SUCH LENDER OR ADMINISTRATIVE AGENT. UPPER TIER BORROWER WAIVES ANY OBJECTION THAT IT MAY HAVE TO THE LOCATION OF THE COURT IN WHICH ANY LENDER OR ADMINISTRATIVE AGENT HAS COMMENCED A PROCEEDING DESCRIBED IN THIS SUBSECTION (b).

(c) VENUE. UPPER TIER BORROWER IRREVOCABLY WAIVES ANY OBJECTION (INCLUDING, WITHOUT LIMITATION, ANY OBJECTION OF THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS) WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY SUCH ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith IN ANY JURISDICTION SET FORTH ABOVE.

(d) SERVICE OF PROCESS. UPPER TIER BORROWER FURTHER IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OUT OF ANY OF THE AFOREMENTIONED COURTS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES THEREOF BY UNITED STATES REGISTERED MAIL, POSTAGE PREPAID, TO UPPER TIER BORROWER IN ACCORDANCE WITH SECTION 14.8 HEREOF. THE FOREGOING, HOWEVER, SHALL NOT LIMIT THE RIGHT OF ANY LENDER OR ADMINISTRATIVE AGENT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO COMMENCE ANY LEGAL ACTION OR PROCEEDING OR TO OBTAIN EXECUTION OF JUDGMENT IN ANY APPROPRIATE JURISDICTION.

(e) WAIVER OF JURY TRIAL. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE, ARISING OUT OF, CONNECTED WITH, RELATED TO OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED AMONG THEM IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH. EACH OF THE PARTIES HERETO AGREES AND CONSENTS THAT, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

(f) ADVICE OF COUNSEL. EACH OF THE PARTIES REPRESENTS TO EACH OTHER PARTIES HERETO THAT IT HAS DISCUSSED THIS AGREEMENT AND, SPECIFICALLY, THE PROVISIONS ON INDEMNIFICATION AND THIS SECTION 14.5, WITH ITS COUNSEL.

Section 14.6 Headings. The titles of the articles and the paragraph headings of this Agreement are for convenience only and shall not affect the construction of this Agreement.

Section 14.7 Integration. This Agreement supersedes all other conversations and prior agreements with respect to the subject matter hereof.

Section 14.8 Notices. All notices, demands, requests, consents, approvals or other communications required, permitted, or desired to be given hereunder shall be in writing sent by facsimile (with receipt by the sender of a confirmation of successful transmission) or by registered or certified mail, postage prepaid, return receipt requested, or delivered by hand or reputable overnight courier addressed to the party to be so notified at its address hereinafter set forth, or to such other address as such party may hereafter specify in accordance with the provisions of this Section 14.8. Any such notice, demand, request, consent, approval or other communication shall be deemed to have been received (a) upon delivery on a Business Day if sent by mail, hand-delivery or courier or (b) on the date of sending with confirmed receipt if sent by facsimile, in each case addressed to the party for whom it is intended at that party's address set forth below, or to such other address as that party may hereafter designate in writing to the other party hereto:

Upper Tier Borrower:

Utah Small Business Growth Initiative, LLC
Community Center
6880 South 700 West, 2nd Floor
Midvale, Utah 84047
Attention: Dan J. Adams
dan@utens.com

Administrative Agent: Utah Small Business Growth Initiative, LLC
Community Center
6880 South 700 West, 2nd Floor
Midvale, Utah 84047
Attention: Dan J. Adams
dan@utens.com

With a copy to: Kirton McConkie
50 East South Temple, Suite 400
Salt Lake City, Utah 84111
Attn: John B. Lindsay
jblindsay@kmclaw.com

Class A Lender: Utah Small Business Growth Initiative, LLC
Community Center
6880 South 700 West, 2nd Floor
Midvale, Utah 84047
Attention: Dan J. Adams
dan@utens.com

Class B Lender: City of Orem
c/o City of Orem Economic Development
56 North State Street
Orem, Utah 84057
Attention: Ryan Clark
rlclark@orem.org

Class B Lender: Ogden City Corporation
2549 Washington Blvd., Suite 420
Ogden, UT 84401
Attention: Tom Christopulos
tomchristopulos@ogdencity.com

and

Ogden City Corporation
2549 Washington Blvd., Suite 420
Ogden, UT 84401
Attention: Melven Smith
melvensmith@ogdencity.com

Class B Lender: Provo City
c/o Provo City Economic Development
351 West Center Street
Provo, UT 84601
Attention: Dixon Holmes
dholmes@provo.org

With a copy to: Provo City Legal Department
351 West Center Street
Provo, UT 84601
Attention: Camille Williams
camillew@provo.utah.gov

Class B Lender: Spanish Fork City
c/o Spanish Fork City Attorney
789 W. Center Street
Spanish Fork, UT 84660
Attention: Junior Baker
jbaker@spanishfork.org

Class B Lender: Weber County
c/o Weber Economic Development Partnership
2380 Washington Blvd., Suite 250
Ogden, Utah 84401
Attention: Holin Wilbanks
hwwilbanks@co.weber.ut.us

With a copy to: Weber County Attorney
2380 Washington Blvd., Suite 230
Ogden, Utah 84401
Attention: Christopher Allred
callred@co.weber.ut.us

Class C Lender: Utah Small Business Growth Initiative, LLC
c/o Utah Center for Neighborhood Stabilization
Community Center
6880 South 700 West, 2nd Floor
Midvale, Utah 84047
Attention: Dan J. Adams
dan@utens.com

Section 14.9 Assignments.

(a) This Agreement may not be assigned by Upper Tier Borrower. Subject to the foregoing, this Agreement shall be binding upon, and inure to the benefit of the parties hereto and their respective successors and assigns.

(b) With written notice to Upper Tier Borrower provided within 5 Business Days after such assignment, each of the Lenders may assign all, but not a portion, of its rights and obligations hereunder and under the other Loan Documents (including, without limitation, its Commitment, all Loans owing to it, and its interest in all rights of Upper Tier Borrower assigned, pledged or granted to such Lender pursuant to the Loan Documents).

(c) Notwithstanding any other provision of this Section 14.9, any Lender may at any time assign, as collateral or otherwise, all or any portion of its rights (including, without limitation, rights to payment of interest and repayment of Loans) under this Agreement to any Federal Reserve Bank or similar or successor federal agency, without notice to or consent of Upper Tier Borrower.

Section 14.10 Disgorgement. Should any Lender or the Administrative Agent be obligated by any bankruptcy or other law to repay to Upper Tier Borrower or to any trustee, receiver or other representative of Upper Tier Borrower, any amounts previously paid in respect of and/or pursuant to this Agreement, such Lender's Facility Note and/or the other Loan Documents, then this Agreement and such Lender's Facility Note shall be reinstated to include the amount of such repayment. None of the Lenders or Administrative Agent shall be required to litigate or otherwise dispute its obligation to make such repayments if it, in good faith and on the advice of counsel, believes that such obligation exists.

Section 14.11 Conclusiveness of Statements by Lenders. Any statement of account relating to Upper Tier Borrower signed as correct by any Authorized Officer of any Lender shall be conclusive evidence against Upper Tier Borrower of the indebtedness of Upper Tier Borrower to such Lender absent manifest error.

Section 14.12 Severability. If any term contained in this Agreement shall be invalid, illegal or unenforceable in any respect under any applicable law, the remaining terms hereof shall not in any way be affected or impaired. Anything in this Agreement to the contrary notwithstanding, the obligation of Upper Tier Borrower to pay interest on the principal amount of any Loan shall be subject to the limitation that no payment of such interest shall be required to the extent that receipt of such payment would be contrary to the applicable usury laws.

Section 14.13 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed originals.

Section 14.14 Survival. All representations, warranties, agreements and covenants made by Upper Tier Borrower in this Agreement shall survive the execution and delivery hereof and shall continue in full force and effect until all the Facility Notes are paid, satisfied and discharged in full.

Section 14.15 Consent. Unless otherwise expressly stated herein to the contrary, where the consent or approval of any Lender is required, such consent or approval may be given or withheld in such Person's sole and absolute discretion.

Section 14.16 No Strict Construction. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto

and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement.

Section 14.17 Terms. Whenever used in this Agreement, the singular shall include the plural and the plural the singular.

[remainder of page intentionally left blank]

[signature page next page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

UPPER TIER BORROWER:

UTAH SMALL BUSINESS GROWTH
INITIATIVE, LLC,
a Utah limited liability company
dba BUSINESS LOANS OF UTAH

By: Utah Center for Neighborhood Stabilization,
a Utah nonprofit corporation
Its: Sole Member

By: _____
Dan J. Adams
Its: Executive Director

CLASS A LENDER:

Commitment: \$4,000,000.00

UTAH SMALL BUSINESS GROWTH
INITIATIVE, LLC,
a Utah limited liability company
dba BUSINESS LOANS OF UTAH

By: Utah Center for Neighborhood Stabilization,
a Utah nonprofit corporation

Its: Sole Member

By: _____

Dan J. Adams

Its: Executive Director

CLASS B LENDERS:

Commitment: \$100,000.00

CITY OF OREM

By: _____
Name: James P. Davidson, City Manager

Attest:

By: _____
Name: Donna Weaver, City Recorder

OGDEN CITY,
a municipality and political subdivision of the
State of Utah

Commitment: \$100,000.00

By: _____
Name: Michael P. Caldwell, Mayor

Attest:

By: _____
Ogden City Recorder's Office

Commitment: \$100,000.00

CITY OF PROVO

By: _____
Name: Michelle Kaufusi, Mayor

Attest:

By: _____
Name: Provo City Recorder

Commitment: \$50,000.00

SPANISH FORK CITY

By: _____
Name: Steve Leifson, Mayor

Attest:

By: _____
Name: Kent R. Clark, City Recorder

BOARD OF COUNTY COMMISSIONERS OF
WEBER COUNTY

Commitment: \$100,000.00

By: _____
Name: Charles J. Ebert, Chair

Attest:

By: _____
Name: Ricky Hatch, CPA, Weber County

CLASS C LENDER:

Commitment: \$600,000.00

UTAH SMALL BUSINESS GROWTH
INITIATIVE, LLC,
a Utah limited liability company
dba BUSINESS LOANS OF UTAH

By: Utah Center for Neighborhood Stabilization,
a Utah nonprofit corporation

Its: Sole Member

By: _____

Dan J. Adams

Its: Executive Director

ADMINISTRATIVE AGENT:

UTAH SMALL BUSINESS GROWTH
INITIATIVE, LLC,
a Utah limited liability company
dba BUSINESS LOANS OF UTAH

By: Utah Center for Neighborhood Stabilization,
a Utah nonprofit corporation

Its: Sole Member

By: _____

Dan J. Adams

Its: Executive Director

SCHEDULE I
LOAN TYPES AND COMMITMENTS

EXHIBIT A
DEFINITIONS

For purposes of this Agreement, the following terms shall have the following meanings:

“Adjusted Total Commitment” means at any time during the term of this Agreement the then current Total Class B Lender Commitment (as shown on Schedule 1 as amended from time to time as the subject Class B Lender Commitment changes) multiplied by seven (7).

“Administrative Agent” is defined in the preamble to this Agreement.

“Administrative Agent’s Spread” means the portion of interest calculated on the outstanding principal balance of a Small Business Loan at the rate of two percent (2.0%) per annum.

“Affected Party” means Administrative Agent, any Lender or any of their Affiliates.

“Affiliate” means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person. A Person shall be deemed to control another Person if the controlling Person is the “beneficial owner” (as defined in Rule 13d-3 under the Securities Exchange Act of 1934) of greater than nine and nine-tenths percent (9.90%) or more of any class of voting securities (or other voting interests) of the controlled Person or possesses, directly or indirectly, the power to direct or cause the direction of the management or policies of the controlled Person, whether through ownership of capital stock, by contract or otherwise.

“Agreement” shall mean this Amended and Restated Credit Agreement as dated on or about December 31, 2018, among Upper Tier Borrower, the Administrative Agent, the Class A Lender, the Class B Lenders, and the Class C Lender, as amended, restated, supplemented or otherwise modified from time to time in accordance with the provisions of the Loan Documents, together with all exhibits and/or schedules.

“Approval Package” is defined in Section 1.3(g) of this Agreement.

“Authorized Officer” means, with respect to any Person, the President, Vice President or other officer duly authorized in accordance with the governing documents of such Person.

“Business Day” shall mean any day other than (i) a Saturday or Sunday or (ii) a day on which banking institutions in the State of New York or the State of Delaware are required or authorized by law or executive order to be closed.

“Change in Law” means, the occurrence, after the Effective Date, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental

Authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a “Change in Law”, regardless of the date enacted, adopted or issued.

“Change of Control” means, (i) with respect to Upper Tier Borrower, USBGI ceases to own 100% of the membership interests or any other equity interests in Upper Tier Borrower, and (ii) with respect to USBGI, that such entity ceases to be recognized by the Internal Revenue Service as tax-exempt under Section 501(c)(3) of the Code.

“Class A Lender” is defined in the preamble of the Agreement.

“Class A Lender Allocated Amount” is defined in Section 1.3(c) of this Agreement.

“Class A Lender Commitment” is defined in Section 1.2(a) of this Agreement, as such amount may be adjusted in accordance with the provisions of this Agreement.

“Class A Lender’s Spread” means the portion of interest calculated on the outstanding principal balance of a Small Business Loan at the Variable Interest Rate or the Fixed Interest Rate plus 3.00% per annum, which amount is subject to change by the Pricing Committee.

“Class B Lenders” is defined in the preamble of this Agreement.

“Class B Lender Allocated Amount” is defined in Section 1.3(c) of this Agreement.

“Class B Lender’s Spread” means the portion of interest calculated on the outstanding principal balance of a Small Business Loan at the Variable Interest Rate or the Fixed Interest Rate plus 3.00% per annum, which amount is subject to change by the Pricing Committee.

“Class B Lender Commitment” is defined in Section 1.2(b) of this Agreement, as such amount may be adjusted in accordance with the provisions of this Agreement.

“Class C Lender” is defined in the preamble of this Agreement.

“Class C Lender Top Loss” is defined in Section 1.2(c) of this Agreement and shall initially be \$600,000, which amount may be adjusted in accordance with the provisions of this Agreement and be subject to increase in accordance with Section 1.3(f).

“Code” shall mean the Internal Revenue Code of 1986, as amended.

“Collateral” shall mean, as to each Small Business Loan, Small Business Loan Proceeds and the collateral for such Small Business Loan.

“Commitment” means either a Class A Lender Commitment or a Class B Lender Commitment, as the context may require, that obligates the Class A Lender or the Class B

Lenders, individually, to make Loans under the terms of this Agreement in an amount not to exceed, in aggregate, the Class A Total Commitment and the Class B Total Commitment, respectively; *provided, however*, that the Commitment for any Class A Lender and any Class B Lender shall not exceed the amount listed opposite its name on the signature pages hereto.

“Conforming Loan” shall mean a Small Business Loan that satisfies the requirements set forth in the Credit Manual.

“Covenant Compliance Certificate” shall mean the Covenant Compliance Certificate in the form attached as Exhibit E.

“Credit Committee” has the meaning set forth in section 13.1.

“Credit Committee Meeting” has the meaning set forth in section 1.3(g).

“Credit Manual” means guidelines for the originating, underwriting and servicing of Small Business Loans annually reviewed and approved by the Credit Committee substantially in the form contained of Exhibit F to this Agreement

“Current Assets” means cash and cash equivalents, accounts receivable, inventory and prepaid expenses, but excluding (a) deferred tax assets, and (b) receivables from any Affiliates, directors, employees, officers or stockholders and any of their respective Affiliates, determined in accordance with GAAP applied using the same accounting methods, practices, principles, policies and procedures, with consistent classifications, judgments and valuations and estimation methodologies that were used in the preparation of the audited financial statements for the most recent fiscal year end as if such accounts were being prepared and audited as of a fiscal year end.

“Current Liabilities” means accounts payable, accrued taxes and accrued expenses, but excluding payables to any Affiliates, directors, employees, officers or stockholders and any of their respective Affiliates, deferred tax liabilities and the current portion of long term debt, determined in accordance with GAAP applied using the same accounting methods, practices, principles, policies and procedures, with consistent classifications, judgments and valuation and estimation methodologies that were used in the preparation of the audited financial statements for the most recent fiscal year end as if such accounts were being prepared and audited as of a fiscal year end.

“Debt” means (i) indebtedness for borrowed money, (ii) obligations evidenced by bonds, debentures, notes or other similar instruments, (iii) obligations to pay the deferred purchase price of property or services (other than customary billing arrangements whereby goods and services are paid for in arrears over the period of a service contract in the ordinary course of business), (iv) obligations as lessee under leases which shall have been or should be, in accordance with generally accepted accounting principles, recorded as capital leases, and (v) obligations under direct or indirect guaranties in respect of, and obligations (contingent or otherwise) to purchase or otherwise acquire, or otherwise to assure a creditor against loss in respect of, indebtedness or obligations of others of the kinds referred to in clause (i) through (iv) above.

“Default Certificate” has the meaning assigned to such term in Section 11.2.

“Default Interest Rate” means a rate per annum equal at all times to 5% above the Interest Rate.

“Defaulted Loan” shall mean a Delinquent Loan that is past due for more than ninety (90) days, unless a Work-Out Plan is being developed in accordance with Section 5.16, in which case a Delinquent Loan shall not be deemed a Defaulted Loan until it is one hundred fifty (150) days past due.

“Delinquent Loan” shall mean each Small Business Loan that (i) has become more than fifteen (15) days past due or (ii) is in any way in material default under any Small Business Loan Document after giving effect to any applicable cure periods.

“Determination” shall mean the written determination, provided by the Credit Committee to the Administrative Agent of whether to approve the origination of a particular Small Business Loan with such approval based on the approval of the Credit Committee to originate such Small Business Loan in accordance with Section 1.5.

“Disinterested Lenders” means all Lenders, other than USBGI with respect to decisions pertaining to the Administrative Agent and the Servicer.

“Draw” shall mean any funding of the Loan in accordance with Section 1.4.

“Effective Date” shall mean January 10, 2018.

“Eligible Institution” means any financial institution: (1) with a capital and surplus of not less than \$250,000,000, (2) whose commercial paper, short-term debt obligations or other short-term deposits are rated at least “A-1” (or the equivalent) by a nationally recognized statistical rating organization and (3) whose long-term unsecured debt obligations are rated at least “A” (or the equivalent) by a nationally recognized statistical rating organization.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“ERISA Affiliate” means, with respect to any Person, (i) any corporation which is a member of the same controlled group of corporations (within the meaning of Section 414(b) of the Code) as such Person, (ii) any partnership or other trade or business (whether or not incorporated) under common control (within the meaning of Section 414(c) of the Code) with such Person, or (iii) any member of the same affiliated service group (within the meaning of Section 414(m) of the Code) as such Person, any corporation described in clause (i) above or any partnership or trade or business described in clause (ii) above.

“Escrow Instructions” means a closing instruction letter, escrow letter or other written closing instructions delivered in connection with the closing of a Small Business Loan.

“Event of Default” shall mean the occurrence of any event listed in Section 7.1 of the Agreement.

“Excess Spread” means any portion of interest calculated on the outstanding principal balance of a Small Business Loan that is in excess of the sum of the Class A Lender’s Spread, the Class B Lenders’ Spread, and the Administrative Agent’s Spread.

“Facility” means the lending facility described in this Agreement consisting of the Lenders’ Commitment to make Loans under this Agreement up to the Class A Lender Commitment, the Class B Lender Commitment, and the Class C Lender Top Loss.

“Facility Collateral” is defined in Section 6.12(a) of this Agreement.

“Facility Maturity Date” means with respect to each Lender’s Facility Note, February 1, 2025, which date shall be extended on an annual basis in accordance with Section 1.1(f).

“Facility Note” shall mean a promissory note executed by Upper Tier Borrower in favor of Lender, evidencing the Loans made by such Lender to Upper Tier Borrower.

“Fixed Interest Rate” means an interest rate, which is based on the 1,2,3,4, or 5 year LIBOR/Swap rate on the date the Upper Tier Borrowing Request is submitted. The LIBOR/Swap rate shall be strictly interpreted and shall not be intended to serve any other purpose other than providing an index to determine the interest rate used herein. The LIBOR/Swap rate may not necessarily be the same as the quoted offer side in the Eurodollar time deposit market by any particular institution or service applicable to any interest period. As used herein, the LIBOR/Swap rate shall mean the rate per annum for the applicable period rate for U.S. Dollars quoted by Bloomberg or other comparable pricing services selected by USBGI as a Class A Lender as its 1,2,3,4, or 5 year LIBOR/Swap (the "LIBOR/SWAP Index"). The LIBOR/SWAP Index shall not necessarily be the lowest rate charged by USBGI in its capacity as a Class A Lender on its loans. If the LIBOR/SWAP Index is unavailable, USBGI in its capacity as a Class A Lender may designate a substitute index after notifying Upper Tier Borrower. USBGI in its capacity as a Class A Lender will apprise Upper Tier Borrower of the current LIBOR/SWAP Index rate upon Upper Tier Borrower's request. NOTICE: Under no circumstances will the interest rate on a Facility Note be more than the maximum rate.

“Funding Date” means the date requested for funding the Loan in accordance with Section 1.4.

“GAAP” means generally accepted accounting principles, consistently applied, that are in effect from time to time.

“Geographical Area” means geographic boundaries or corporate limits of the Class B Lenders.

“Government Lists” means (i) the Specially Designated Nationals and Blocked Persons Lists maintained by OFAC, (ii) any other list of terrorists, terrorist organizations or narcotics traffickers maintained pursuant to any of the Rules and Regulations of OFAC that Lender notified Upper Tier Borrower in writing is now included in “Government Lists,” or (iii) any similar lists maintained by the United States Department of State, the United States Department of Commerce or any other Governmental Authority or pursuant to any Executive Order of the

President of the United States of America that Administrative Agent notified Upper Tier Borrower in writing is now included in “Government Lists.”

“Governmental Authority” means the United States of America, any state or other political subdivision thereof, any court and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“Indemnified Parties” means, collectively, each of the Lenders and the Administrative Agent and their shareholders, partners, directors, officers, managers, members, employees, agents, affiliates (except in the case of USBGI, as Administrative Agent), representatives, counsel and advisors and any one of the foregoing may be referred to herein as an “Indemnified Party.”

“Interest Rate” means the rate determined by the Administrative Agent as the Variable Interest Rate or the Fixed Interest Rate plus 3.00% per annum.

“Junior Lender” means any Lender that receives a lower priority in the distribution rights under Section 10.2 *vis-à-vis* another Lender. The Class B Lenders and the Class C Lender shall be a Junior Lender *vis-à-vis* the Class A Lender. The Class A Lender will not be a Junior Lender.

“Lenders” means the Class A Lender, the Class B Lenders, and the Class C Lender.

“Loan” shall mean as to each Lender the disbursements under Facility Notes that the Class A Lender and the Class B Lenders make to Upper Tier Borrower pursuant to the provisions of this Agreement to (i) fund the origination or purchase of a Small Business Loan or (ii) make Small Business Loan Protective Advances for such Small Business Loan.

“Loan Closing Date” shall mean, with respect to a Small Business Loan originated by Upper Tier Borrower the date such Small Business Loan is funded.

“Loan Documents” shall mean this Agreement, the Facility Notes and all other documents delivered in connection with this Agreement.

“Loan Settlement Date” shall mean, with respect to a Small Business Loan, the date such Small Business Loan is originated or purchased under this Facility.

“Majority-in-Interest” means greater than fifty percent (50%) of each Class of Lenders (other than USBGI in the case where the Majority-in-Interest is to be calculated with respect to the Disinterested Lenders only). If there are three or less Class A Lenders, a Majority-in-Interest requires the approval, consent, or vote, as applicable, of at least two Class A Lenders.

“Managing Member” means USBGI and its successors and assigns.

“Maximum Rate” shall mean the maximum rate of non-usurious interest permitted by any applicable law, rule or regulation.

“Mountain Time” shall mean the time in the Mountain time zone according to Mountain Standard Time.

“Non-Excluded Taxes” has the meaning assigned to such term in Section 1.9(a) hereof.

“Obligations” means, collectively, (i) all unpaid principal of and accrued and unpaid interest on (including, without limitation, any interest accruing subsequent to the commencement of a bankruptcy, insolvency or similar proceeding with respect to Upper Tier Borrower, whether or not such interest constitutes an allowed claim in such proceeding) the Loans and (ii) all other obligations of Upper Tier Borrower to Administrative Agent and Lenders under each Loan Document, in each case, whether now existing or hereafter arising, whether direct or indirect, matured or unmatured, contingent or otherwise, including without limitation, all debts, liabilities, indemnities, fees, costs, expenses and other obligations of Upper Tier Borrower to the Administrative Agent, any Lender or any Indemnified Party hereunder or thereunder (whether or not such amounts are liquidated or determinable), and all covenants and duties regarding such amounts, of any kind or nature, present or future, whether or not evidenced by any note, agreement or other instrument.

“OFAC” means the U.S. Department of Treasury’s Office of Foreign Assets Control.

“Original Class A Lender” is defined in the preamble of the Agreement.

“Original Credit Agreement” has the meaning assigned to such term in the first recital in this Agreement.

“Origination Fee” has the meaning assigned to such term in Section 1.3(h) hereof.

“Patriot Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (USA PATRIOT Act) of 2001, as the same may be amended from time to time, and corresponding provisions of future laws.

“Patriot Act Offense” means (i) any violation of the criminal laws of the United States of America or of any of the several states, or that would be a criminal violation if committed within the jurisdiction of the United States of America or any of the several states, relating to terrorism or the laundering of monetary instruments, including any offense under (A) the criminal laws against terrorism, (B) the criminal laws against money laundering, (C) the Bank Secrecy Act, as amended, (D) the Money Laundering Control Act of 1986, as amended, or (E) the Patriot Act or (ii) any crimes of conspiracy to commit, or aiding and abetting another to commit, a Patriot Act Offense described in clause (i).

“Payment Date” means the fifth (5th) day of each calendar month, or if such day is not a Business Day, then the next succeeding Business Day.

“Percentage Interest” means, with respect to each Lender, the percentage of each Upper Tier Borrowing that is funded with proceeds from such Lender’s commitment as determined by the Administrative Agent and approved by the Credit Committee.

“Person” means any individual, corporation, firm, enterprise, partnership, trust, incorporated or unincorporated association, joint venture, joint stock company, limited liability company or other entity of any kind, or any government or political subdivision or any agency, department or instrumentality thereof.

“Portfolio Report” means a report with respect to the Small Business Loans financed by the Facility in substantially the form contained in Exhibit D.

“Prepayment Date” shall mean the date of prepayment, in whole or in part, of a Facility Note.

“Proceeding” shall mean any case, proceeding or other action against or by Upper Tier Borrower under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors, including without limitation any voluntary or involuntary petition filed pursuant to 11 U.S.C. 101 et seq.

“Required Loan Documentation” means, with respect to any Small Business Loan, a loan commitment, if needed, the loan agreement, promissory note payable (or endorsed) to Upper Tier Borrower, mortgage or deed of trust (to the extent applicable), title insurance policy (to the extent applicable), assignment of rents (to the extent applicable), security agreement (to the extent applicable), financing statements (to the extent applicable), guaranties (to the extent applicable), UCC financing statements (to the extent applicable), and other documents, instruments or agreements executed and delivered to evidence, secure and or support a Small Business Loan. Any one of the foregoing items may be referred to herein as a “Required Loan Document.”

“Restricted Account” means the restricted deposit account established at a financial institution acceptable to the Class C Lender upon execution of this Agreement, into which the Class C Lender Top Loss amounts shall be deposited.

“Senior Lender” means the Class A Lender that is entitled to a higher priority in the distribution rights under Section 10.2 vis-à-vis than the Junior Lender.

“Servicer” means USBGI.

“Servicing Agreement” means that certain Agreement between Upper Tier Borrower and Servicer dated the Effective Date.

“Small Business” shall mean the business for which financing is provided through a Small Business Loan.

“Small Business Borrower” shall mean each borrower under a Small Business Loan, which shall be an individual, partnership, limited partnership, limited liability company, corporation, or other business entity acceptable to the Credit Committee.

“Small Business Collateral” shall mean the collateral, acceptable to the Loan Committee, to secure a Small Business Loan.

“Small Business Guaranty” shall mean a guaranty with respect to a Small Business Loan executed by the parties thereto.

“Small Business Loan” shall mean a business loan or other loan products as described in the Credit Manual made by Upper Tier Borrower to a Small Business Borrower for the purpose of financing a small business in the Geographical Area of a Class B Lender.

“Small Business Loan Agreement” shall mean a loan agreement entered into in connection with a Small Business Loan.

“Small Business Loan Documentation” means the form of promissory note, loan agreement, guaranty, mortgage or deed of trust, loan commitment, assignment of rents, security agreement, guaranty, UCC financing statement and other documentation with respect to Small Business Loans consistent with the Credit Manual. Any one of the foregoing items may be referred to herein as a “Small Business Loan Document.”

“Small Business Loan Proceeds” shall mean any and all payments received by Upper Tier Borrower from Small Business Borrowers or otherwise (including, without limitation, any funds on deposit in the Borrower Operating Account pursuant to Section 5.9(b), all proceeds of the repurchase of any Small Business Loan received by Upper Tier Borrower, collections as a result of insurance proceeds and collections as a result of liquidation of or foreclosure on Collateral), with respect to the Small Business Loans.

“Small Business Loan Protective Advance” shall mean any additional amounts advanced under a Loan for the purpose of paying any encumbrances, taxes, liens, insurance premiums or other charges necessary to protect any Collateral securing a Small Business Loan.

“Small Business Note” shall mean a promissory note evidencing a Small Business Loan.

“State” means one of the fifty states of the United States or the District of Columbia.

“Super Majority-in-Interest” means, with respect to the period from the Effective Date through the Upper Tier Borrowing Termination Date, at least two thirds (2/3) of each Class of Lenders.

“Total Allocated Amount” means the sum of the Class A Lender Allocated Amount and a Class B Lender Allocated Amount the Class A Lender and the subject Class B Lender are obligated to fund for a particular Small Business Loan under Section 1.3(c) of this Agreement.

“Total Class A Lender Commitment” is defined in Section 1.2(a) of this Agreement.

“Total Class B Lender Commitment” is defined in Section 1.2(b) of this Agreement.

“Total Commitment” means the sum of the Class A Total Commitment and the Class B Total Commitment.

“Total Top Loss” means the sum of the Total Class B Lender Commitment and the Class C Lender Top Loss.

“Total Top Loss Shortfall” has the meaning set forth in Section 1.3(f) of this Agreement.

“UCC” shall mean the applicable Uniform Commercial Code.

“Upper Tier Borrower” is defined in the preamble to this Agreement.

“Upper Tier Borrower Account Bank” means the financial institution where Upper Tier Borrower elects to maintain Upper Tier Borrower Operating Account.

“Upper Tier Borrower Operating Account” shall mean the account maintained with the Upper Tier Borrower Account Bank named the Utah Small Business Growth Initiative LLC Operating Account, into which principal and interest payments from Small Business Loans shall be initially deposited and which will be used to pay certain operating expenses of Upper Tier Borrower. From time to time, funds in the Upper Tier Borrower Operating Account shall be transferred to the Restricted Account in accordance with the terms of this Agreement.

“Upper Tier Borrower Material Adverse Effect” means a material adverse effect on or material adverse change to (i) the business, assets, financial condition or operations of Borrower, (ii) the ability of Borrower to duly and punctually pay its debts as they come due and perform its obligations under any Loan Document, (iii) the legality, validity or enforceability of any Loan Document or (iv) the ability of the Administrative Agent and the Lenders to enforce their legal remedies pursuant to this Agreement or any other Loan Document.

“Upper Tier Borrowing” means disbursements of one or more Loans hereunder to Upper Tier Borrower to fund the origination or purchase of a Small Business Loan.

“Upper Tier Borrowing Date” means, with respect to any Upper Tier Borrowing, the date on which such Upper Tier Borrowing is funded.

“Upper Tier Borrowing Request” means a request for borrowing substantially in the form of Exhibit C to the Agreement.

“Upper Tier Borrowing Termination Date” shall mean February 1, 2020, which date may be extended on an annual basis in accordance with Section 1.1(f).

“USBGI” means the Utah Small Business Growth Initiative, LLC, a Utah limited liability company, dba Business Loans of Utah.

“Underwriting Guidelines” shall mean the guidelines for making Small Business Loans, attached hereto as Exhibit H, which set forth the Small Business Loan types and terms necessary to draw upon the Class A Lender’s Commitment.

“United States” means the United States of America.

“Unmatured Event of Default” means the occurrence of any event or condition that with the passage of time or the giving of notice or both will constitute an Event of Default.

“Variable Interest Rate” means an interest rate, which shall be subject to change from time to time based on changes in an independent index which shall be the 3 Month LIBOR rate. The LIBOR rate shall be strictly interpreted and shall not be intended to serve any purpose other than providing an index to determine the Interest Rate used under a Note. The LIBOR rate may not necessarily be the same as the quoted offered side in the Eurodollar time deposit market by any particular institution or service applicable to any interest period. As used herein, the LIBOR rate shall mean the rates quoted from the London Interbank Offered Rate from the ICE Benchmark Administration Interest Settlement Rates, as quoted for U.S. Dollars by Bloomberg, or other comparable services selected by USBGI in its capacity as a Class A Lender(the "3 Month LIBOR Index"). The 3 Month LIBOR Index is not necessarily the lowest rate charged by USBGI in its capacity as a Class A Lender on its loans. If the 3 Month LIBOR Index becomes unavailable during the term of this Agreement, USBGI in its capacity as a Class A Lender may designate a substitute index after notifying Upper Tier Borrower. USBGI in its capacity as a Class A Lender will apprise Upper Tier Borrower of the current 3 Month LIBOR Index rate upon Upper Tier Borrower's request. The interest rate change will not occur more often than every 3 months and such change will occur on the same day of the month as the Upper Tier Borrowing Date. NOTICE: Under no circumstances will the interest rate on this Note be more than the Maximum Rate allowed by applicable law.

“Work-Out Plan” has the meaning assigned to such term in Section 5.16.

EXHIBIT B

FORM OF FACILITY NOTE

\$[_____]

Dated: _____

FOR VALUE RECEIVED, the undersigned, UTAH SMALL BUSINESS GROWTH INITIATIVE, LLC, a Utah limited liability company, dba BUSINESS LOANS OF UTAH (the "Upper Tier Borrower"), HEREBY PROMISES TO PAY to the order of _____, as a [Class A Lender][Class B Lender][Class C Lender] (the "Lender") the principal amount of _____ (\$_____) or, if less, the aggregate principal amount of all Loans made by or on behalf of the Lender to Upper Tier Borrower pursuant to the "Credit Agreement" (as hereinafter defined) outstanding on the Facility Maturity Date (as defined in the Credit Agreement), or earlier to the extent required by and in accordance with the terms of the Credit Agreement. Unless defined elsewhere herein, capitalized terms used in this Facility Note shall have the meanings assigned to such terms in the Credit Agreement referred to below.

Upper Tier Borrower promises to pay interest on the principal amount of each Loan from the date of such Loan until such principal amount is paid in full, at the applicable interest rate and payable at such times, as are specified in the Credit Agreement referred to below.

Both principal and interest are payable in lawful money of the United States of America to the Lender as described in the Credit Agreement in same day funds. Each Loan made by the Lender to Upper Tier Borrower and the maturity thereof, and all payments made on account of the principal amount thereof, shall be recorded by the Lender on the grid attached hereto which is a part of this Promissory Note, or, at its option, on its books and records.

This Facility Note is one of the Facility Notes referred to in, and is entitled to the benefits of, the Credit Agreement dated as of January 10, 2018 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Upper Tier Borrower, Utah Small Business Growth Initiative, LLC, a Utah limited liability company, dba Business Loans of Utah, as Administrative Agent and the Class A Lender, Class B Lenders, and Class C Lender as parties thereto, and the other Loan Documents referred to therein and entered into pursuant thereto. The Credit Agreement, among other things, (i) provides for the making of Loans by or on behalf of the [Class A Lender][Class B Lenders][Class C Lender] to Upper Tier Borrower from time to time, in an aggregate principal amount not to exceed the [Total Class A Lender Commitment][Total Class B Lender Commitment][Class C Lender Top Loss] and the indebtedness of Upper Tier Borrower resulting from each such Loan being evidenced by a Facility Note, (ii) contains provisions for payments of principal hereof prior to the maturity hereof and for re-drawing funds previously prepaid upon the terms and conditions therein specified, (iii) contains provisions for acceleration of the maturity hereof upon the happening of certain stated events therein specified and (iv) contains provisions regarding the relative priority of payments by Upper Tier Borrower to the Lenders.

The Loans made by the Lender to Upper Tier Borrower pursuant to the Credit Agreement and this Facility Note shall be treated as debt. There are no participations (other than as permitted by Section 14.9 of the Credit Agreement) created in the Loans or any other debt under the Credit Agreement.

TO THE FULLEST EXTENT PERMITTED BY LAW, UPPER TIER BORROWER HEREBY WAIVES ITS RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING AND/OR HEARING ON ANY MATTER WHATSOEVER ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS FACILITY NOTE, THE CREDIT AGREEMENT, OR THE ENFORCEMENT OF ANY REMEDY UNDER ANY LAW, STATUTE, OR REGULATION. NEITHER PARTY WILL SEEK TO CONSOLIDATE ANY SUCH ACTION IN WHICH A JURY HAS BEEN WAIVED, WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT OR HAS NOT BEEN WAIVED. EACH PARTY HAS RECEIVED THE ADVICE OF COUNSEL WITH RESPECT TO THIS WAIVER.

All parties hereto, whether as makers, endorsers or otherwise, severally waive presentment for payment, demand, protest and notice of dishonor.

This Facility Note shall be governed by, and construed in accordance with, the laws of the State of Utah (without regard to conflict of laws principles).

UTAH SMALL BUSINESS GROWTH
INITIATIVE, LLC,
a Utah limited liability company
dba BUSINESS LOANS OF UTAH

By: Utah Center for Neighborhood Stabilization,
a Utah nonprofit corporation
Its: Sole Member

By: _____
Dan J. Adams
Its: Executive Director

LOANS

Date	Amount of Loan	Amount of Principal Loan	Unpaid Principal Balance	Notation Made By	Maturity Date

EXHIBIT C

FORM OF UPPER TIER BORROWING REQUEST

[Date]

To: [CLASS ___ LENDER]

Utah Small Business Growth Initiative, LLC,
dba Business Loans of Utah, as Administrative Agent

Attn:

Ladies and Gentlemen:

The undersigned, Utah Small Business Growth Initiative, LLC, a Utah limited liability company, dba Business Loans of Utah (the "Upper Tier Borrower"), refers to that certain Credit Agreement dated on or about January 10, 2018 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement") among Upper Tier Borrower, the Class A Lender, Class B Lenders, and Class C Lender, (the "Lenders") and Utah Small Business Growth Initiative, LLC, a Utah limited liability company, dba Business Loans of Utah, as Administrative Agent for the Lenders (the "Agent") and certain other parties, and hereby gives you notice, irrevocably, pursuant to Section 1.3 of the Credit Agreement that the undersigned hereby requests a Upper Tier Borrowing under the Credit Agreement, and in that connection, sets forth below the information related to such Upper Tier Borrowing Request as required by Section 1.3 of the Credit Agreement. Capitalized terms used herein but not defined shall have the meanings given such terms in the Credit Agreement.

A. Summary Upper Tier Borrowing Request:

Upper Tier Borrowing Request Number: _____
Total Amount of the proposed Upper Tier
Borrowing: \$ _____
Interest Calculation on Upper Tier Borrowing: _____

B. Representations and Warranties

The undersigned hereby represents and warrants that each of the following statements are true on the date hereof and will be true on the proposed Loan Settlement Date:

(i) Each of the representations and warranties listed in Section 1.3 of the Credit Agreement are true as of the date of this Upper Tier Borrowing Request;

(ii) Each applicable condition precedent listed in Article I, II, and Section 3.3 of the Credit Agreement will be met on the proposed Loan Settlement Date; and

(iii) No Event of Default or Unmatured Event of Default has occurred and is continuing, or would result after giving effect to the Upper Tier Borrowing contemplated hereby or the application of the proceeds of the Upper Tier Borrowing as contemplated by the Credit Agreement.

UTAH SMALL BUSINESS GROWTH
INITIATIVE, LLC,
a Utah limited liability company
dba BUSINESS LOANS OF UTAH

By: Utah Center for Neighborhood Stabilization,
a Utah nonprofit corporation
Its: Sole Member

By: _____
Dan J. Adams
Its: Executive Director

EXHIBIT D
FORM OF PORTFOLIO REPORT

(See Attached)

EXHIBIT E
FORM OF COVENANT
COMPLIANCE CERTIFICATE

Utah Small Business Growth Initiative, LLC d/b/a Business Loans of Utah (“BLU”) is in compliance with all covenants stated in Article V of the Credit Agreement relating to the Fund, and with respect to the financial covenants listed in Article V of the Credit Agreement, attached hereto as Schedule 1 are detailed calculations of such financial covenants. As of the date hereof, no Event of Default or Unmatured Event of Default exists.

In Witness, Whereof, the undersigned officer has executed this Certificate on behalf of BLU this _____ day of _____, 20_____.

UTAH SMALL BUSINESS GROWTH
INITIATIVE, LLC, a Utah limited liability company
d/b/a BUSINESS LOANS OF UTAH

By: _____
Name: _____
Title: _____

EXHIBIT F
LOAN ORIGINATING AND SERVICING MANUAL

(See Attached)

EXHIBIT G
FORM OF APPROVAL PACKAGE

- G-1 Small Business Borrower Loan Application
- G-2 Underwriting Package Documents
- G-3 Approval Package Contents

(See Attached)

EXHIBIT G - 1
SMALL BUSINESS BORROWER LOAN APPLICATION

(See Attached)

EXHIBIT G - 2
UNDERWRITING PACKAGE DOCUMENTS

(See Attached)

EXHIBIT G - 3

APPROVAL PACKAGE CONTENTS

1. Credit Memorandum prepared by Lender
2. Product Underwriting Checklists (PUC)
3. Loan Purpose
4. Collateral Description
5. Financial Spreads
6. Pro Forma Projections
7. Guarantors Financial Spread and/or Analysis
8. Tracked Covenants
9. Other Items

EXHIBIT H
UNDERWRITING GUIDELINES FOR SMALL BUSINESS LOANS
INCLUDING REQUIREMENTS OF THE LENDERS

(See Attached)

EXHIBIT I
CONFLICT OF INTEREST POLICY

(See Attached)

EXHIBIT J
SMALL BUSINESS UNDERWRITING CHECKLISTS

(See Attached)

EXHIBIT K
APPRAISAL REQUIREMENTS

(See Attached)

EXHIBIT L
ENVIRONMENTAL REQUIREMENTS

(See Attached)

EXHIBIT M
FORM OF LOAN COMMITMENT LETTER

(See Attached)

EXHIBIT N
INSURANCE REQUIREMENTS

(See Attached)

EXHIBIT O
FORM OF CREDIT MEMORANDUM

(See Attached)

EXHIBIT P

FORM OF CLASS A LENDER JOINDER AGREEMENT

THIS JOINDER IN REVOLVING CREDIT AGREEMENT (“**Joinder**”), dated as of _____, 20____, is entered into by and among Utah Small Business Growth Initiative LLC, dba Business Loans of Utah, a Utah limited liability company, as Upper Tier Borrower (“**Upper Tier Borrower**”), and Utah Small Business Growth Initiative LLC, dba Business Loans of Utah, a Utah limited liability company, as Administrative Agent (“**Administrative Agent**”) on behalf of itself and each Lender initially a party to the Credit Agreement referred to below, and _____ (a “**Lender**”) and, together with each Lender previously a party to the Credit Agreement, collectively, “**Lenders**”).

WHEREAS, Upper Tier Borrower, Administrative Agent and certain Lenders are parties to the Amended and Restated Credit Agreement dated as of December ____, 2018 (the “**Credit Agreement**”); capitalized terms not otherwise defined in this Joinder shall have the meanings given to them in the Credit Agreement; and

WHEREAS, Section 1.2(d) of the Credit Agreement contemplates an increase in the aggregate amount of all Commitments through the addition of one or more Lenders as parties thereto; and

WHEREAS, Upper Tier Borrower and Administrative Agent have approved _____ as an additional Class A Lender with a Commitment of \$ _____; and

WHEREAS, this Joinder is being executed and delivered by all necessary parties, in accordance with Section 1.2(d) to accomplish the foregoing.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Additional Class A Lender; Increase in Commitment Amount.** _____ (“**New Class A Lender**”) is hereby added as a Class A Lender to the Credit Agreement, effective upon satisfaction of the conditions referred to in Section 3 below, with a Commitment equal to _____ Dollars (\$_____). From and after such effective date, New Class A Lender hereby assumes all obligations of a Class A Lender with respect to the foregoing Commitment on the same basis as if New Class A Lender were an original Class A Lender under and signatory to the Credit Agreement, which obligations shall include, but shall not be limited to, the obligation to make Loans to Upper Tier Borrower with respect to such Commitment, and the obligation to indemnify Administrative Agent as provided therein. Notwithstanding anything contained in the preceding sentence, the New Class A Lender’s rights and obligations do not pertain to Small Business Loans that have been extended to Small Business Borrowers before New Class A Lender signs this Joinder, but New Class A

Lender's rights and obligations do pertain to Small Business Loans that are extended to Small Business Borrowers after New Class A Lender signs this Joinder.

2. **Representations, Warranties and Agreements of New Lender.** New Lender (a) represents and warrants that it is legally authorized to enter into this Joinder; (b) confirms that it has received a copy of the Credit Agreement and all other Loan Documents, together with copies of the most recent financial statements delivered pursuant thereto and such other documents and information (including, without limitation, all Loan Documents) as it has deemed appropriate to make its own credit analysis and decision to enter into this Joinder; (c) appoints and authorizes the Administrative Agent to take such action as contractual representative on its behalf and to exercise such powers under the Loan Documents as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto ; and (d) agrees that it will become a party to, and shall be bound by, the Credit Agreement, the other Loan Documents to which the other Lenders are a party upon the effectiveness of this Joinder and will perform in accordance therewith all of the obligations which are required to be performed by it as a Lender.

3. **Conditions Precedent to Effectiveness.** This Joinder shall become effective upon satisfaction of each of the following conditions:

a. Administrative Agent shall have received, in form and substance satisfactory to it, (i) counterparts of this Joinder executed by each of the parties hereto and, to the extent required by New Lender (ii) a Facility Note executed by Upper Tier Borrower, payable to New Lender, in the principal amount of its Commitment;

b. Upper Tier Borrower shall have reimbursed (or agreed to reimburse) Administrative Agent for all fees and expenses incurred in connection with the preparation and implementation of this Joinder; and

c. If required, Lenders shall have completed, through Administrative Agent as such balancing transfers amongst themselves as are necessary in order to result in each Lender having adjusted its share of the outstanding balances under the Small Business Loans.

4. **Representations and Warranties.** Upper Tier Borrower hereby represents and warrants that: (a) no Event of Default exists under any of the Loan Documents (as modified by this Joinder) ; (b) this Joinder has been duly authorized, executed, and delivered by Upper Tier Borrower; and (c) all of Upper Tier Borrower's representations and warranties contained herein and in the other Loan Documents are true and correct. The foregoing representations and warranties shall survive execution of this Joinder.

5. **Formation and Organizational Documents.** Upper Tier Borrower has previously delivered to Administrative Agent all of the relevant formation and organizational documents of Upper Tier Borrower, and all such formation documents remain in full force and effect and have not been amended or modified since they were delivered to Administrative Agent. Upper Tier Borrower hereby certifies that: (a) the above documents are all of the relevant formation and organizational documents of Upper Tier Borrower; (b) they remain in full force

and effect; and (c) they have not been amended or modified since they were previously delivered to Administrative Agent.

6. **Non-Impairment.** Except as expressly provided herein, nothing in this Joinder shall alter or affect any provision, condition, or covenant contained in the Loan Documents or affect or impair any rights, powers, or remedies of Administrative Agent or Lenders, it being the intent of the parties hereto that the provisions of the Loan Documents shall continue in full force and effect except as expressly modified hereby.

7. **Miscellaneous.** This Joinder and the other Loan Documents shall be governed by and interpreted in accordance with the laws of the State of Utah, except if preempted by federal law. Time is of the essence of each term of the Loan Documents, including this Joinder. If any provision of this Joinder or any of the other Loan Documents shall be determined by a court of competent jurisdiction to be invalid, illegal or unenforceable, that portion shall be deemed severed from this Joinder and the remaining parts shall remain in full force as though the invalid, illegal, or unenforceable portion had never been a part thereof.

8. **Integration; Interpretation.** The Loan Documents, including this Joinder, contain or expressly incorporate by reference the entire agreement of the parties with respect to the matters contemplated therein and supersede all prior negotiations, written or oral. The Loan Documents shall not be modified except by written instrument executed by all parties. Any reference to the Loan Documents includes any amendments, renewals or extensions now or hereafter approved by Administrative Agent and Lenders in writing.

9. **Counterparts.** To facilitate execution, this document may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature of, or on behalf of, each party, or that the signature of all persons required to bind any party, appear on each counterpart. All counterparts shall collectively constitute a single document. It shall not be necessary in making proof of this document to produce or account for more than a single counterpart containing the respective signatures of, or on behalf of, each of the parties hereto. Any signature page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature pages.

IN WITNESS WHEREOF, the parties hereto have caused this Joinder to be executed by their authorized officers all as of the date first above written.

UPPER TIER BORROWER

Utah Small Business Growth Initiative LLC, dba
Business Loans of Utah, a Utah limited liability
company

By: _____
Name: _____
Title: _____

ADMINISTRATIVE AGENT

Utah Small Business Growth Initiative LLC, dba
Business Loans of Utah, a Utah limited liability
company

By: _____
Name: _____
Title: _____

NEW CLASS A LENDER

By: _____
Name: _____
Title: _____

EXHIBIT Q

FORM OF CLASS B LENDER JOINDER AGREEMENT

THIS JOINDER IN REVOLVING CREDIT AGREEMENT (“**Joinder**”), dated as of _____, 20____, is entered into by and among Utah Small Business Growth Initiative LLC, dba Business Loans of Utah, a Utah limited liability company, as Upper Tier Borrower (“**Upper Tier Borrower**”), and Utah Small Business Growth Initiative LLC, dba Business Loans of Utah, a Utah limited liability company, as Administrative Agent (“**Administrative Agent**”) on behalf of itself and each Lender initially a party to the Credit Agreement referred to below, and _____ (a “**Lender**”) and, together with each Lender previously a party to the Credit Agreement, collectively, “**Lenders**”).

WHEREAS, Upper Tier Borrower, Administrative Agent and certain Lenders are parties to the Amended and Restated Credit Agreement dated as of December ____, 2018 (the “**Credit Agreement**”); capitalized terms not otherwise defined in this Joinder shall have the meanings given to them in the Credit Agreement; and

WHEREAS, Section 1.2(d) of the Credit Agreement contemplates an increase in the aggregate amount of all Commitments through the addition of one or more Lenders as parties thereto; and

WHEREAS, Upper Tier Borrower and Administrative Agent have approved _____ as an additional Class B Lender with a Commitment of \$ _____; and

WHEREAS, this Joinder is being executed and delivered by all necessary parties, in accordance with Section 1.2(d) to accomplish the foregoing.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

10. **Additional Class B Lender; Increase in Commitment Amount.** _____ (“**New Class B Lender**”) is hereby added as a Class B Lender to the Credit Agreement, effective upon satisfaction of the conditions referred to in Section 3 below, with a Commitment equal to _____ Dollars (\$_____). From and after such effective date, New Class B Lender hereby assumes all obligations of a Class B Lender with respect to the foregoing Commitment on the same basis as if New Class B Lender were an original Class B Lender under and signatory to the Credit Agreement, which obligations shall include, but shall not be limited to, the obligation to make Loans to Upper Tier Borrower with respect to such Commitment, and the obligation to indemnify Administrative Agent as provided therein.

11. **Representations, Warranties and Agreements of New Lender.** New Lender (a) represents and warrants that it is legally authorized to enter into this Joinder; (b) confirms that it

has received a copy of the Credit Agreement and all other Loan Documents, together with copies of the most recent financial statements delivered pursuant thereto and such other documents and information (including, without limitation, all Loan Documents) as it has deemed appropriate to make its own credit analysis and decision to enter into this Joinder; (c) appoints and authorizes the Administrative Agent to take such action as contractual representative on its behalf and to exercise such powers under the Loan Documents as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto ; and (d) agrees that it will become a party to, and shall be bound by, the Credit Agreement, the other Loan Documents to which the other Lenders are a party upon the effectiveness of this Joinder and will perform in accordance therewith all of the obligations which are required to be performed by it as a Lender.

12. **Conditions Precedent to Effectiveness.** This Joinder shall become effective upon satisfaction of each of the following conditions:

a. Administrative Agent shall have received, in form and substance satisfactory to it, (i) counterparts of this Joinder executed by each of the parties hereto and, to the extent required by New Lender (ii) a Facility Note executed by Upper Tier Borrower, payable to New Lender, in the principal amount of its Commitment;

b. Upper Tier Borrower shall have reimbursed (or agreed to reimburse) Administrative Agent for all fees and expenses incurred in connection with the preparation and implementation of this Joinder; and

c. If required, Lenders shall have completed, through Administrative Agent as such balancing transfers amongst themselves as are necessary in order to result in each Lender having adjusted its share of the outstanding balances under the Small Business Loans.

13. **Representations and Warranties.** Upper Tier Borrower hereby represents and warrants that: (a) no Event of Default exists under any of the Loan Documents (as modified by this Joinder); (b) this Joinder has been duly authorized, executed, and delivered by Upper Tier Borrower; and (c) all of Upper Tier Borrower's representations and warranties contained herein and in the other Loan Documents are true and correct. The foregoing representations and warranties shall survive execution of this Joinder.

14. **Formation and Organizational Documents.** Upper Tier Borrower has previously delivered to Administrative Agent all of the relevant formation and organizational documents of Upper Tier Borrower, and all such formation documents remain in full force and effect and have not been amended or modified since they were delivered to Administrative Agent. Upper Tier Borrower hereby certifies that: (a) the above documents are all of the relevant formation and organizational documents of Upper Tier Borrower; (b) they remain in full force and effect; and (c) they have not been amended or modified since they were previously delivered to Administrative Agent.

15. **Non-Impairment.** Except as expressly provided herein, nothing in this Joinder shall alter or affect any provision, condition, or covenant contained in the Loan Documents or affect or impair any rights, powers, or remedies of Administrative Agent or Lenders, it being the

intent of the parties hereto that the provisions of the Loan Documents shall continue in full force and effect except as expressly modified hereby.

16. **Miscellaneous.** This Joinder and the other Loan Documents shall be governed by and interpreted in accordance with the laws of the State of Utah, except if preempted by federal law. Time is of the essence of each term of the Loan Documents, including this Joinder. If any provision of this Joinder or any of the other Loan Documents shall be determined by a court of competent jurisdiction to be invalid, illegal or unenforceable, that portion shall be deemed severed from this Joinder and the remaining parts shall remain in full force as though the invalid, illegal, or unenforceable portion had never been a part thereof.

17. **Integration; Interpretation.** The Loan Documents, including this Joinder, contain or expressly incorporate by reference the entire agreement of the parties with respect to the matters contemplated therein and supersede all prior negotiations, written or oral. The Loan Documents shall not be modified except by written instrument executed by all parties. Any reference to the Loan Documents includes any amendments, renewals or extensions now or hereafter approved by Administrative Agent and Lenders in writing.

18. **Counterparts.** To facilitate execution, this document may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature of, or on behalf of, each party, or that the signature of all persons required to bind any party, appear on each counterpart. All counterparts shall collectively constitute a single document. It shall not be necessary in making proof of this document to produce or account for more than a single counterpart containing the respective signatures of, or on behalf of, each of the parties hereto. Any signature page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature pages.

IN WITNESS WHEREOF, the parties hereto have caused this Joinder to be executed by their authorized officers all as of the date first above written.

UPPER TIER BORROWER

Utah Small Business Growth Initiative LLC, dba
Business Loans of Utah, a Utah limited liability
company

By: _____
Name: _____
Title: _____

ADMINISTRATIVE AGENT

Utah Small Business Growth Initiative LLC, dba
Business Loans of Utah, a Utah limited liability
company

By: _____
Name: _____
Title: _____

NEW CLASS B LENDER

By: _____
Name: _____
Title: _____