



Welcome to Innovative Bank's SoHo Loan Program!

Please review the following terms, conditions & additional information you may need to reference in the future and then sign the acknowledgement below. A copy of this document, your executed *Promissory Note*, and additional information regarding your Innovative Bank SoHo Loan will be sent to your mailing address within 10 days of funding.

Innovative Bank's SOHO Loan Packages

Loan Amount	Approximate Payment	Variable Interest Rate	Loan Term	Packaging Fee	SBA *** Guaranty Fee
\$5,000	\$78.00	Prime + 4.75 %	84 Months	\$575.00	\$90.00
\$10,000	\$156.00	Prime + 4.75 %	84 Months	\$575.00	\$180.00
\$15,000	\$234.00	Prime + 4.75 %	84 Months	\$575.00	\$270.00
\$20,000	\$312.00	Prime + 4.75 %	84 Months	\$575.00	\$360.00
\$25,000	\$390.00	Prime + 4.75 %	84 Months	\$575.00	\$450.00
\$35,000	\$529.00	Prime + 3.75 %	84 Months	\$575.00	\$630.00
\$50,000	\$755.00	Prime + 3.75 %	84 Months	\$575.00	\$900.00

* Monthly payments are estimated based on the current Prime Rate of 3.25% effective 12/16/2008.

** Community Express minimum loan amount is \$15,000.

*** The above one-time SBA Guaranty fees have been **TEMPORARILY eliminated/waived** by the SBA starting 2/17/2009 .

Proceeds of the loan MUST be used for WORKING CAPITAL exclusively for business-related purposes.

Additional Details:

- Your loan will be approved for the highest increment that you qualify for based on Innovative Bank's loan scoring system. This system is based on a combination of personal credit history and the information we receive in your completed application package. It is essential that your application is thoroughly completed so the most accurate loan decision can be made.
- There is a Packaging Fee of \$575.00 charged by Innovative Bank to process and fund all loan amounts. The check should be drawn on a verified business account and be included in your application package. The check will not be cashed until your loan is approved and funded.
- Loan proceeds will be automatically deposited into the verified business checking account you supply. The funds will usually appear in your bank account within 24 hours depending on the bank.
- Monthly payments will be removed automatically from your business checking account beginning the first business day of the following month that you were funded.
- If Innovative Bank must decline your loan application we will send a letter outlining the specific reason for denial. No fees will be collected and your check will never be cashed if you are declined for a loan. There will also be instructions on how to obtain a free copy of your personal credit history on the bottom of your letter.
- If you need additional information please contact Innovative Bank at 866-812-1216, option 1.

Borrower Acknowledgement _____ Dated _____