



LETTER OF ENGAGEMENT

1. This letter hereby engages Siegel Capital (SCAP) to arrange financing for, and or provide additional consulting services to _____, Client.

2. The amount of financing shall be for approximately \$ _____, or any other amount acceptable to Client. The purpose of the loan is: _____.

3. The term of this Engagement shall be ninety days. However, SCAP shall be entitled to its full fee provided Client closes a loan with any lender SCAP negotiated with related to a loan for the client during the term of the Letter of Engagement for a period of 36 months after the termination of this contract.

4. The total fee shall be paid as follows:

A. \$1,000 is due upon execution of this contract. If SCAP cannot provide a bona fide loan proposal during the term of this Agreement, for a term of no less than _____ years, or shorter length acceptable to client, AND the conditions of 4(C) are satisfied, the fee shall be refunded to Client (except for an administrative fee of \$100).

B. If a non SBA lender is used, the additional success fee to SCAP is 2% of the first million dollar of the loan amount, and 1% of any amount above that. Client hereby grants permission for the lender to pay SCAP out of the loan proceeds. Moreover, Client hereby grants permission for the lender to communicate freely with SCAP during the term hereof and for 36 months thereafter.

C. The fee from Client is earned upon the issuance of a bona fide loan proposal from a lender during the term of this Agreement or any extension thereof, or if Client closes a loan with any lender SCAP negotiated with related to a loan for the client during the term of the Letter of Engagement for a period of 36 months after the termination of this contract. SCAP will refund the fee (except for an administrative fee of \$100) to Client if SCAP does not timely obtain a loan proposal for Client, so long as this is not due to the Client materially altering Client’s credit profile, Client providing to SCAP information which is materially incorrect, Client failing to timely notify SCAP of materially important information which could effect the approval of the loan by a lender, or Client electing to seek other financing options on Client’s own.

5. No other fees to SCAP from Client are involved, for the services related to an SBA guaranteed loan.

6. Client shall also be responsible to pay any normal and appropriate lender or SBA costs of the loan.

7. Client agrees to provide SCAP with all reasonable requested information and/or documentation. As needed, personal and spousal guarantees shall be provided by Client. Client further agrees that any lender with whom SCAP places Client’s loan may provide information directly to SCAP, including, without limitation, loan proposals, loan commitment letters, closing checklists and closing documentation.

8. Client acknowledges receipt of “Information: Prospective Loan Clients” which information is hereby incorporated into this contract by this reference as if set forth here at length.

Client, intending to be legally bound by this letter of engagement, has caused this letter of engagement to be executed on the day and year below written.

If a franchise, name of franchise _____

By _____ By _____
Print Name

By _____ By _____
Signature

Date: _____