

**Sent:** Monday, September 22, 2014 2:14 PM

**Subject:** OIC Agreement Terms

█:

Below are the terms and conditions for the two approved OIC's.

- \$10,000.00 cash OIC offer by █
- \$15,000.00 cash/term OIC offer by █

Upon remittance and application of the total approved settlement amount of \$10,000.00 by █, the unlimited guarantee of █ shall be released.

█ has proposed paying \$5,000.00 in cash, and \$10,000.00 over 24 months at \$416.67/month. Upon the completion of the cash and 24 term payments, the unlimited guarantee of █ shall be released.

Please pay the cash compromise amount at least within 30 days of this notification. Term payments should also begin within this 30 day period.

**Note:** There shall be no release of borrower, guarantor, obligor or pledged collateral until the terms of an approved settlement offer has been paid in full. Additionally, SBA reserves the right to reinstate the full loan balance, less any sums paid on the promissory note, in the event the obligor defaults on a settlement agreement.