

**Borrower Certification  
for SBA 504 Debt Refinancing Programs**

To: MBFC  
616 Roosevelt Road #200  
St. Cloud, MN 56301

and

United States Small Business Administration  
Sacramento Loan Processing Center  
6501 Sylvan Road, Suite 111, Citrus Heights, CA 95610-5017

The Borrower certifies the following statements are true:

☐ 75% or more of the proceeds of the existing debt to be refinanced was used to acquire an eligible fixed asset, and the remaining amount (25% or less) of the proceeds was incurred for the benefit of the small business seeking the refinancing.

OR

☐ If the eligible fixed asset was originally financed through a commercial loan (the "original loan") that was subsequently refinanced one or more times:

- a. 75% or more of the proceeds of the original loan was used to acquire an eligible fixed assets, and the remaining amount (25% or less) of the proceeds was incurred for the benefit of the small business seeking the refinancing, and
- b. the existing debt to be refinanced is the most recent refinancing of the original loan.

*For SBA 504 Debt Refinancing Without Expansion only:*

Furthermore, if business line of credit and/or business credit card debt are included in Eligible Business Expenses, Borrower certifies that such business line of credit and/or business credit card debt was incurred exclusively for Eligible Business Expenses, including operating expenses of the business including but not limited to salaries, rent, utilities, inventory, and other expenses of the business that are not capital expenditures.

Borrower

\_\_\_\_\_  
Entity Name

By: \_\_\_\_\_  
Name, Title

Date: \_\_\_\_\_