

(3) BY FORWARDING THE LOAN PACKAGE TO THE AUTHORITY, THE LENDER IS NOT REPRESENTING TO THE AUTHORITY THE ACCURACY OR VALIDITY OF ANY INFORMATION IN THE LOAN PACKAGE AS IT RELATES TO THE APPLICANT.

(F) IN DETERMINING WHETHER TO ACCEPT A LINKED DEPOSIT LOAN PACKAGE, THE AUTHORITY SHALL:

(1) CONFIRM THE ELIGIBILITY OF THE APPLICANT; AND

(2) CONSIDER:

(I) THE NUMBER AND KIND OF JOBS TO BE CREATED OR RETAINED AS A RESULT OF PROVIDING THE LINKED DEPOSIT;

(II) THE AMOUNT OF THE LOAN;

(III) THE AMOUNT OF MONEY IN THE INDUSTRIAL DEVELOPMENT FUND AND THE AMOUNT COMMITTED TO LINKED DEPOSITS;

(IV) WHETHER THE AVAILABILITY OF LINKED DEPOSIT FINANCING IS ESSENTIAL FOR THE ECONOMIC FEASIBILITY OF THE ACQUISITION TO BE MADE;

(V) THE ECONOMIC NEEDS OF THE AREA IN WHICH THE ELIGIBLE BUSINESS IS LOCATED;

(VI) THE FINANCIAL FEASIBILITY OF THE LOAN TO BE MADE; AND

(VII) ANY OTHER FACTORS THAT THE AUTHORITY CONSIDERS RELEVANT.

(G) IF THE AUTHORITY ACCEPTS A LINKED DEPOSIT LOAN PACKAGE FORWARDED FROM A LENDER, THE AUTHORITY AND THE LENDER SHALL ENTER INTO A DEPOSIT AGREEMENT UNDER WHICH:

~~(1) THE AUTHORITY SHALL PLACE WITH THE LENDER A 5 YEAR CERTIFICATE OF DEPOSIT IN THE AMOUNT OF THE LOAN, AT A RATE 3 PERCENT BELOW THE LENDER'S PREVAILING RATE FOR EQUIVALENT DEPOSITS AT THE TIME OF THE DEPOSIT; AND~~

~~(2) THE LENDER WILL AGREE TO APPROVE THE APPLICANT'S LOAN APPLICATION AT A FIXED INTEREST RATE WHICH SHALL BE AT LEAST 3 PERCENT BELOW ITS THEN CUSTOMARY RATE FOR SIMILAR LOANS, FOR A TERM OF AT LEAST 5 YEARS, AND UPON SUCH OTHER TERMS AND CONDITIONS AS THE AUTHORITY SHALL APPROVE. THE LENDER MUST ALSO AGREE NOT TO ASSIGN OR SELL THE LOAN TO ANY OTHER LENDER SO LONG AS THE LINKED DEPOSIT IS IN EFFECT. THE LENDER MUST ALSO AGREE NOT TO CHARGE THE ELIGIBLE BUSINESS MORE THAN A TOTAL OF 1 PERCENT OF THE PRINCIPAL AMOUNT OF THE LOAN FOR ORIGINATION, PLACEMENT, OR DISCOUNT FEES OR OTHER CHARGES AS ADDITIONAL COMPENSATION FOR THE LOAN AN AGREEMENT UNDER WHICH THE AMOUNT AND TERM OF, AND SCHEDULE FOR PAYMENT OF PRINCIPAL AND INTEREST ON, THE LINKED DEPOSIT SHALL BE DETERMINED.~~