

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION (NEDC)
1519 Boston Avenue
Nederland, TX 77627
409-729-1020
www.nededc.com

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*The Small Business Development Centers in Southeast Texas can assist
businesses in applying for SBA disaster loans.*

Lamar State College, Port Arthur, SBDC 409-984-6531

Disaster Relief Loan Program for Nederland Businesses

TERMS:

- ▶ Up to \$7,500.00.
- ▶ Payment plan based on amount of loan.
- ▶ No interest charged if paid on or before due date
- ▶ Interest charges accrue if not paid on due date.


HOW TO QUALIFY:

- ▶ Within Nederland City Limits
- ▶ Business affected by Coronavirus
- ▶ Liens will be placed on Businesses

WE CAN HELP!

Call or email for more Information.

**Nederland Economic
Development Corporation**
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Nederland TX 77627
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Kay DeCuir
Executive Director
kdecuir@nededc.com

**Nederland Economic Development Corporation (NEDC)
Profile Information**

Owner's Name			
Business Name			
Business Address		Home Address	
City, State, Zip		City, State, Zip	
Phone		Phone:	
Fax			
Mobile			
		Social Security #	
Email		Drivers License #	
Alternate Contact			
Relationship to Owner			
Work Address		Home Address	
City, State, Zip		City, State, Zip	
Work Phone		Home Phone	
Fax			
Mobile			
Pager		Social Security #	
Email		Drivers License #	
OFFICE USE:			

CREDIT REPORT/CRIMINAL RECORD AUTHORIZATION

I hereby appoint:

Name of Agent

To request and receive my credit report and criminal record search from the RMA Credit Association, 3830 Hwy 365, Port Arthur, TX, 77642 (409) 721-8701.

Name _____

Address _____ City _____ State _____ Zip _____

Social Security # _____ DL# _____

Date of Birth _____

Phone # _____ Cell Phone # _____

Spouse _____ DOB _____ SS# _____
(If spouse's credit record is requested)

Signature of Applicant _____ Date _____

Signature of Agent _____ Phone# _____

Agent Address: _____ City _____

State: _____ Zip _____

RMACRD: Agent Appointment

CREDIT AUTHORIZATION

In connection with my request for a loan from the Nederland Economic Development Corporation (NEDC), I hereby authorize you to verify and exchange information on me and my additional applicants, including request from credit reporting agencies.

I am aware that this information is used to determine my eligibility for a loan; and that, if my request is approved, you may contact these sources to update this information at any time.

It is acknowledged that this Credit Authorization is being provided to the Nederland Economic Development Corporation and its counsel to assist it in review and consideration of a pending loan application tendered by _____ (Client Name).

I acknowledge that I may be called upon to guarantee all of the obligations of _____ (Business Name) to the NEDC and therefore the NEDC's review of my company and personal credit standing is being requested.

Date: _____

Applicant: _____

(Signature)

Name: _____

(Please Print)

Company: _____

Title: _____

Date: _____

Applicant: _____

(Signature)

Name: _____

(Please Print)

Company: _____

Title: _____

**Coronavirus
Emergency Business Loan Program
Application Review Form**

DATE:

AMOUNT REQUESTED:

NAME:

BUSINESS NAME:

ADDRESS:

PHONE NUMBER:

√

REQUIRED DOCUMENTATION

Credit Bureau Report (within the past 30 days)

Copy of Driver's License

Proof of Business Ownership

Requests above \$4,000.00

Copy of current tax returns (personal and business)

Profit and Loss Statement

Balance Sheet

Accounts Receivable/Accounts Payable

Application Complete:

Date Submitted:

NOTES:

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION
Disaster Coronavirus Relief Loan

Nederland, Texas _____, 2020

\$ __,000.00

FOR VALUE RECEIVED, the undersigned _____ (hereinafter called "Maker", whether one or more, and if more than one, then jointly and severally) promise (s) to pay to the order of **NEDERLAND ECONOMIC DEVELOPMENT CORPORATION**, a 4B development corporation (herein called "Lender"), at its office at 1519 Boston Avenue, Nederland, Texas 77627, or such other place or places as the holder hereof shall from time to time designate in written notice to Maker, the sum of _____ **thousand dollars and no/100 (\$ __,000.00), plus interest at the rate of five (5.0%) percent per annum**, in legal and lawful money of the United States of America. Notwithstanding anything to the contrary contained herein, absent a prior default by Maker and a resulting acceleration of maturity date, pre-maturity interest accruing at the rate of five (5.0%) percent shall be forgiven so long as Maker timely make all payments as detailed hereinafter. Principal sums not paid on or before maturity or acceleration of this note (herein the "Note") shall accrue interest at the maximum rate non-usurious rate allowed by the laws of the State of Texas.

More particularly, all past due principal payable under this Note shall bear interest from date of maturity or acceleration until paid at the maximum rate of non-usurious interest allowed from time to time by Texas law.

Interest shall be computed on a per annum basis of a year of three hundred sixty (360) days and for the actual number of days (including the first but excluding the last day) elapsed, unless such calculation would result in a usurious rate of interest, in which case interest shall be calculated on a per annum basis of three hundred sixty-five (365) or three hundred sixty-six (366) days, as the case may be.

THIS NOTE AND THE LOAN RELATED TO SAME IS DUE AND PAYABLE IN FULL ON OR BEFORE _____, 2021. AT MATURITY MAKER MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE NOTE THEN DUE. LENDER IS UNDER NO OBLIGATION TO REFINANCE THE NOTE AT THAT TIME. MAKER WILL THEREFORE BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS IT MAY OWN, OR IT WILL HAVE TO FIND A LENDER WILLING TO LEND IT THE MONEY AT PREVAILING MARKET RATES.

IF MAKER PAYS THE ENTIRE BALANCE DUE PURSUANT TO THE TERMS HEREIN DESCRIBED, LENDER WILL WAIVE ANY AND ALL INTEREST CHARGES AND REQUIRE MAKER TO REPAY ONLY THE PRINCIPAL BALANCE DESCRIBED HEREIN. IF MAKER FAILS TO MAKE PAYMENT PURSUANT TO THE TERMS HEREIN DESCRIBED, MAKER WILL

NEDC Disaster Coronavirus Relief Loan

BE RESPONSIBLE FOR PAYMENT OF THE ENTIRE PRINCIPLE BALANCE PLUS ALL INTEREST CHARGES HEREIN DESCRIBED FROM THE DATE OF OBLIGATION OF THIS NOTE UNTIL THE DATE ALL SUMS ARE PAID IN FULL.

Any notices required or permitted to be given by the holder hereof to Maker pursuant to the provisions of this note shall be in writing and shall be either personally delivered or transmitted by first class United States mail, addressed to Maker at the address designated below for receipt of notice (or at such other address as Maker may, from time to time, designate in writing to the holder hereof for receipt of notices hereunder). Any such notice personally delivered shall be effective as of the date of delivery, and any notice transmitted by mail, in accordance with the foregoing provisions, shall be deemed to have been given to and received by Maker as of the date on which such notice was deposited with the United States Postal Service, properly addressed and with postage prepaid.

This Note is also secured by and entitled to the benefits of all other security agreements, pledges, collateral assignments, deeds of trust, guaranties, mortgages, assignments and lien instruments, if any, of any kind executed by Maker or by any other party as security for any loans or other obligations owing by Maker to the Lender. Such lien instruments shall include those executed simultaneously herewith, those heretofore executed, and those hereafter executed.

If any installment or payment of principal or interest of this Note is not paid when due; or if Maker defaults incident to any of Maker's obligations under the terms and conditions of that certain Loan Agreement between Maker and Lender of even date and as a result of same, Lender declares Maker to be in default of said Loan Agreement; or if Maker or any drawer, acceptor, endorser, guarantor, surety, accommodation party or other person now or hereafter primarily or secondarily liable upon or for payment of all or any part of this note (each hereinafter called an "other liable party") shall die, or become insolvent (however such insolvency may be evidenced); or if any proceeding, procedure or remedy supplementary to or in enforcement of judgment shall be resorted to or commenced against Maker or any other liable party, or with respect to any property of any of them; or if any governmental authority or any court at the instance thereof shall take possession of any substantial part of the property of or assume control over the affairs or operations of, or a receiver shall be appointed for or take possession of the property of, or a writ or order of attachment or garnishment shall be issued or made against any of the property of Maker or any other liable party; or if any indebtedness for which Maker or any other liable party is primarily or secondarily liable shall not be paid when due or shall become due and payable by acceleration of maturity thereof, or if any event or condition shall occur which shall permit the holder of any such indebtedness to declare it due and payable upon the lapse of time, giving of notice or otherwise; or if Maker or any other liable party (if other than a natural person) shall be dissolved, wound up, liquidated or otherwise terminated, or a party to any merger or consolidation without the written consent of Lender; or if Maker or any other liable party shall

NEDC Disaster Coronavirus Relief Loan

sell substantially all or an integral portion of its assets without the written consent of Lender; or if Maker or any other liable party fails to furnish financial information requested by Lender; or if Maker or any other liable party furnishes or has furnished any financial or other information or statements which are misleading in any respect; or if a default occurs under any instrument now or hereafter executed in connection with or as security for this note; or any event occurs or condition exists which causes Lender to in good faith deem itself insecure or to in good faith believe the prospect of payment or performance by Maker or any other liable party under this note, under any instrument or agreement executed in connection with or as security for this note, or under any other indebtedness of Maker or any other liable party to Lender is impaired; thereupon, at the option of Lender, the principal balance and accrued interest of this note any and all other indebtedness of Maker to Lender shall become and be due and payable forthwith without demand, notice of default, notice of acceleration, notice of intent to accelerate the maturity hereof, notice of nonpayment presentment, protest or notice of dishonor, all of which are hereby expressly waived by Maker and each other liable party. Lender may waive any default without waiving any prior or subsequent default.

If this Note is not paid at maturity whether by acceleration or otherwise and is placed in the hands of any attorney for collection, or suit is filed hereon, or proceedings are had in probate, bankruptcy, receivership, reorganization, arrangement or other legal proceedings for collection hereof, Maker and each other liable party agree to pay Lender its collection costs, including court costs and a reasonable amount for attorney's fees.

It is the intention of Maker and Lender to conform strictly to applicable usury laws. Accordingly, if the transaction contemplated hereby would be usurious under applicable law, then, in that event, notwithstanding anything to the contrary herein or in any agreement entered into in connection with or as security for this note, it is agreed as follows: (i) the aggregate of all consideration which constitutes interest under applicable law that is taken, reserved, contracted for, charged or received under this note or under any of the other aforesaid agreements or otherwise in connection with this Note shall under no circumstances, exceed the maximum amount of interest allowed by applicable law, and any excess shall be credited on this Note by the holder hereof (or, if this note shall have been paid in full, refunded to Maker); (ii) in the event that maturity of this Note is accelerated by reason of an election by the holder hereof resulting from any default hereunder or otherwise, or in the event of any required or permitted prepayment, then such consideration that constitutes interest may never include more than the maximum amount allowed by applicable law, and excess interest, if any, provided for in this note or otherwise shall be cancelled automatically as of the date of such acceleration or prepayment and, if theretofore prepaid, shall be credited on this Note (or if this note shall have been paid in full, refunded to Maker); and (iii) all calculations of the rate of interest taken, reserved, contracted for, charged or received under this Note or under any of the other aforesaid agreements or otherwise in connection with this Note, that are made for the purpose of determining whether such rate exceeds the maximum lawful rate shall be made, to the extent permitted by applicable law, by

NEDC Disaster Coronavirus Relief Loan

amortizing, prorating, allocating and spreading such interest over the entire term of the loan evidenced by this Note (including all renewal and extended terms). This note shall be construed under and governed by the laws of the State of Texas (including applicable federal law), but in any event Tex. Rev. Civ. Stat. Ann. art 5069 ch. 15 (which regulates certain revolving loan accounts and revolving tri-party accounts) shall not apply to the loan evidenced by this note. Unless changed in accordance with law, the applicable rate ceiling under Texas law shall be the indicated (weekly) rate ceiling in effect as provided in Tex. Rev. Civ. Stat. Ann. art. 5069-1.04, as amended; except, however, if any other lawful rate exceeds the indicated (weekly) ceiling rate referenced above, then such higher ceiling rate shall apply.

Maker may prepay all or any part of the principal of this Note before maturity without penalty. No partial prepayment shall reduce, postpone, or delay the obligation of Maker to pay the installment herein provided on their respective due dates following any such partial prepayment until this Note is fully paid.

The Maker and each other liable party are and shall be directly and primarily, jointly and severally, liable for the payment of all sums called for hereunder; and except for notices specifically required to be given by the holder hereof to Maker pursuant to the earlier provisions of this Note. Maker and each other liable party hereby expressly waive demand, presentment for payment, notice of nonpayment, protest, notice of protest, notice of intention to accelerate maturity, notice of acceleration of maturity, and all other notice, filing of suit and diligence in collecting this Note or enforcing or handling any of the security therefore, and do hereby agree to any substitution, exchange or release, in whole or in part, of any security herefor or the release of any other liable party, and do hereby consent to any and all renewals or extensions from time to time, of this note, or any part hereof, either before or after maturity, all without any notice thereof to any of them and without affecting or releasing the liability of any of them. Each other liable party does further agree that it will not be necessary for the holder hereof, in order to enforce payment of this Note by such other liable party, to first institute suit or exhaust its remedies against Maker or any other liable party or to enforce its rights against any security therefore.

Maker(s):

Name
Company
Address

By: _____ By: _____

Name: _____ Name: _____

Title: _____ Title: _____

NEDC Disaster Coronavirus Relief Loan

G U A R A N T Y A G R E E M E N T

For and in consideration of the mutual covenants and agreements and the further consideration of credit extensions made by the Nederland Economic Development Corporation ("Lender" herein and hereinabove), to Maker, identified hereinabove, an entity for which I am a principal shareholder and/or member I/we (whether one or more, and hereinafter referred to as Guarantor) agree to unconditionally guarantee the full, prompt and faithful performance and discharge by Maker of all terms, warranties, conditions, provisions and payments of that certain Disaster Relief Loan (the "Obligation") dated _____, 2020 due and owing from Maker to Lender. Guarantor further authorizes (i) extensions of time or other indulgences from Lender to Maker and (ii) that Lender may give up, modify, vary, exchange or renew and/or extend any of the terms and conditions of the Obligation and same shall not operate to waive, amend, modify or novate Guarantor's obligations herein. Guarantor further waives all demands, presentments, notice of protest and of dishonor and notices of every kind or nature.

EXECUTED this the _____ day of _____, 2020.

By: _____
("Guarantor")

By: _____
("Guarantor")

NEDC Disaster Coronavirus Relief Loan

STATE OF TEXAS

*

AFFIDAVIT

*

COUNTY OF JEFFERSON

*

“My name is _____ . My address is _____ . I am above the age of eighteen years old and of sound mind and capable of making this affidavit. I do hereby swear and affirm that the statements contained in the application and contract for the Nederland Economic Development Corporation Disaster Relief Loan Program are true and correct.”

“I do hereby state that I am the proprietor of the business for which the loan is requested and I do hereby state that I will re-open the business and/or resume normal business operations within the city limits of Nederland, Jefferson County, Texas”

AFFIANT

WITNESS

THE STATE OF TEXAS

*

*

COUNTY OF JEFFERSON

*

This document was acknowledged before me by _____

on _____, 2020.

Notary Public, State of Texas

My commission expires: _____

NEDC Disaster Coronavirus Relief Loan

STATE OF TEXAS

*

AFFIDAVIT

*

COUNTY OF JEFFERSON

*

“My name is _____. My address is _____. I am above the age of eighteen years old and of sound mind and capable of making this affidavit. I do hereby swear and affirm that the statements contained in the application and contract for the Nederland Economic Development Corporation Disaster Relief Loan Program are true and correct.”

“I do hereby state that I am the proprietor of the business for which the loan is requested and I do hereby state that I will re-open the business and/or resume normal business operations within the city limits of Nederland, Jefferson County, Texas”

AFFIANT

WITNESS

THE STATE OF TEXAS

*

*

COUNTY OF JEFFERSON

*

This document was acknowledged before me by _____
on _____, 2020.

Notary Public, State of Texas

My commission expires: _____



U.S. Small Business
Administration

NEWS RELEASE

Disaster Field Operations Center West

Release Date: March 19, 2020

Contact: Richard A. Jenkins, (916) 735-1500,
Richard.Jenkins@sba.gov

Release Number: LA 16351-01

Follow us on [Twitter](#), [Facebook](#), [Blogs](#) & [Instagram](#)

SBA Offers Disaster Assistance to Louisiana Small Businesses Economically Impacted by the Coronavirus (COVID-19)

SACRAMENTO, Calif. – The U.S. Small Business Administration is offering low-interest federal disaster loans for working capital to Louisiana small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19), SBA Administrator Jovita Carranza announced today. SBA acted under its own authority, as provided by the Coronavirus Preparedness and Response Supplemental Appropriations Act that was recently signed by the President, to declare a disaster following a request received from Gov. John Bel Edwards on March 16, 2020.

The disaster declaration makes SBA assistance available in the entire state of Louisiana and the neighboring counties below.

Neighboring Arkansas counties: Ashley, Chicot, Columbia, Lafayette, Miller and Union;

Neighboring Mississippi counties: Adams, Amite, Claiborne, Hancock, Issaquena, Jefferson, Marion, Pearl River, Pike, Walthall, Warren and Wilkinson;

Neighboring Texas counties: Cass, Harrison, Jefferson, Marion, Newton, Orange, Panola, Sabine and Shelby.

“SBA is strongly committed to providing the most effective and customer-focused response possible to assist Louisiana small businesses with federal disaster loans. We will be swift in our efforts to help these small businesses recover from the financial impacts of the Coronavirus (COVID-19),” said Administrator Carranza.

SBA Customer Service Representatives will be available to answer questions about SBA’s Economic Injury Disaster Loan program and explain the application process.

“Small businesses, private non-profit organizations of any size, small agricultural cooperatives and small aquaculture enterprises that have been financially impacted as a direct result of the Coronavirus (COVID-19) since Jan. 31, 2020, may qualify for Economic Injury Disaster Loans of up to \$2 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred,” said Carranza.

“These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can’t be paid because of the disaster’s impact. Disaster loans can provide vital economic assistance to small businesses to help overcome the temporary loss of revenue they are experiencing,” Carranza added.

Eligibility for Economic Injury Disaster Loans is based on the financial impact of the Coronavirus (COVID-19). The interest rate is 3.75 percent for small businesses. The interest rate for private non-profit organizations is 2.75 percent. SBA offers loans with long-term repayments in order to keep payments affordable, up to a maximum of 30 years and are available to entities without the financial ability to offset the adverse impact without hardship.

Applicants may apply online, receive additional disaster assistance information and download applications at <https://disasterloan.sba.gov/ela>. Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more information on SBA disaster assistance. Individuals who are deaf or hard-of-hearing may call (800) 877-8339. Completed applications should be mailed to U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The deadline to apply for an Economic Injury Disaster Loan is Dec. 21, 2020.

For more information about Coronavirus, please visit: [Coronavirus.gov](https://www.coronavirus.gov).

For more information about available SBA resources and services, please visit: [SBA.gov/coronavirus](https://www.sba.gov/coronavirus).

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About the U.S. Small Business Administration

The U.S. Small Business Administration makes the American dream of business ownership a reality. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow or expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.