

Burlington County



Economic Development & Regional Planning



Burlington County
Economic Development & Regional Planning



Burlington County
Board of Commissioners

February 11, 2022

Dana Ampy
319 N. Forklanding Road
Maple Shade, NJ 08052

**Subject: Commitment for Permanent Financing
\$28,000.00 – COVID HELP Loan**

Borrower: Dana Ampy
Mailing Address: 319 N. Forklanding Road
Maple Shade, NJ 08052

Proposed Loan: Twenty-Eight Thousand Dollars and No Cents
(\$28,000.00)
COVID HELP Loan Program

Guarantors: Dana Ampy– Personal Guaranty
Amped to Dance LLC –Unlimited Corporate Guaranty

Dear Ms. Ampy:

The Board of Commissioners of the County of Burlington ("Lender") has approved a loan in the amount reported above to provide financing for Dana Ampy ("Borrower") for Working Capital and retaining personnel. We are authorized to issue this Commitment Letter for Permanent Financing under the following terms and conditions:

1. Amount of Loan: Twenty-Eight Thousand Dollars and No Cents (\$28,000.00)
2. Term of Loan: Ten (10) years
3. Interest Rate: 0% annually
4. Repayment Terms: Payment of One-Hundred Nineteen (119) monthly payments in the amount of Two Hundred Thirty-Three dollars and Thirty-four cents (\$233.34) and a final payment of Two Hundred Thirty-Two dollars and Fifty-four cents (\$232.54.)
5. Disbursement of Loan Funds: Funds from the settlement of this loan shall be disbursed at closing.

6. Documents: Borrowers are to provide prior to closing:

- a. Insurance: Borrowers shall provide replacement certificates of insurance for any certificate that expires while the loan is outstanding.
 - (i) Fire Hazard Insurance on property located at 319 N. Forklanding Road, identified as in the town on Maple Shade, Burlington County, New Jersey 08054, naming the "Board of Commissioners of the County of Burlington, New Jersey" as their interest appears in the amount of Twenty-Eight Thousand Dollars and No Cents (\$28,000.00) for this loan.
 - (ii) Business owner's policy of insurance which names "Board of Commissioners of the County of Burlington, New Jersey as Lender Loss Payee" and provides for not less than thirty (30) days prior to written notice of cancellation or amendment. The policy shall be satisfactory to the County, within its reasonable discretion, as to the amount, form and issuer of the property coverage for inventory, furniture, equipment and supplies and liability coverage.

The Lender Loss Payee Clause is to read as follows:

Board of Commissioners of the County of Burlington, New Jersey, its successors and assigns, as its interest may appear; P.O. Box 6000, Mount Holly, New Jersey 08060.

• 7. Guaranties:

- a. Dana Ampy shall execute personal, unconditional and unlimited Guarantees for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.
- b. Amped to Dance LLC shall execute unlimited Guarantees as specified herein for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.

8. Loan Documents and Terms. The Loan Documents will include, but shall not be limited to:

- a. Note
- b. Loan Agreement which will include:
 - (i) Loan is subject to penalties during the term of any default in loan payments.

- (ii) Loan is subject to a "default interest rate" of prime interest rate plus one percent (1%) during the term of any default in loan payments.
- (iii) Loan is subject to late fee of five percent (5%) of the loan payment amount or fifty dollars and zero cents (\$50.00), whichever is greater, whenever a loan repayment is received after the due date, after the sixteenth (16th) day of the payment month.
- (iv) Annual financial statements for Amped to Dance LLC located in Maple Shade, New Jersey, prepared on a tax basis and accompanied by an accountant's review report submitted to the Board of Commissioners of the County of Burlington, New Jersey through the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one hundred and eighty (180) days of end of each fiscal year. The financial statement shall include a statement of assets, liabilities and shareowner equity, a statement of income and retained income and a statement of cash flows and shall contain "Notes to Financial Statements."
- (v) Annual Federal and State Income Tax Returns for Amped to Dance LLC located in Maple Shade, New Jersey, as filed with the Internal Revenue Service and all states requiring filing.
- (vi) Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

c. Mortgage:

- (i) Mortgage in second lien position on the property located at 319 N. Forklanding Road, Maple Shade, Burlington County, New Jersey 08052, executed by Dana Ampy.
 - (ii) Warren Ampy will be required to consent to the Mortgage, and subordinate any right he may have to joint possession of the marital property in favor of the County.
- d. Personal Guaranty from Dana Ampy.
 - e. Guaranty from Amped to Dance LLC.
 - f. Promissory Note from Amped to Dance LLC.
 - g. Indemnification Agreement from Amped to Dance LLC.
 - h. Affidavit of Title.
 - i. Indemnification Agreement from Dana Ampy and Amped to Dance LLC
 - j. Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

9. Collateral to be Provided:

- (1) Collateral; 319 N. Forklanding Road, Maple Shade, Burlington County, New Jersey 08052, in the amount of Twenty-Eight Thousand Dollars and No Cents (\$28,000.00).

10. Other terms and Conditions of this Commitment for Permanent Financing:

- a. **Reliance on Application:** This loan has been authorized in reliance on the information submitted to the Board of Commissioners of the County of Burlington, New Jersey by the Borrowers in the Loan Application Package.
- b. *This Commitment for Permanent Financing expires within thirty (30) days of the above date, if not signed and returned to the office of the Burlington County Bridge Commission Department of Economic Development and Regional Planning; and may be terminated upon any adverse changes of the Guarantor(s).*

Very truly yours,

Burlington County Bridge Commission *For the*
Burlington County Board of Commissioners

By: _____



Liz Verna, Director, Department of Economic
Development and Regional Planning

Subject: Commitment for Permanent Financing

Burlington County COVID HELP Loan Program

Borrower: Amped to Dance LLC

Authorized Officer: Dana Ampy

Guarantors: Dana Ampy – Personal Guaranty
Amped to Dance LLC –Unlimited Corporate Guaranty

Proposed Loan: Twenty-Eight Thousand Dollars and No Cents
(\$28,000.00)
COVID HELP Loan Program

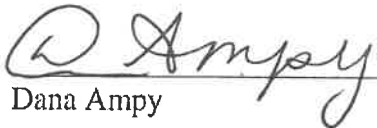
TO: BURLINGTON COUNTY BOARD OF COMMISSIONERS

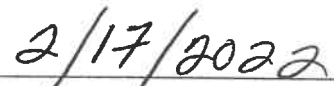
I accept the above terms and conditions of this Commitment for Permanent Financing and hereby agree to the terms and conditions in accordance with the terms and conditions hereof. I certify that there has been no adverse change in the Borrowers' credit or business condition since the date that the application of this loan was submitted to the County, and I know of no circumstances that would result in the Borrowers' credit or Business condition in the foreseeable future.

I covenant and agree to notify the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one (1) business day of the occurrence of an event that is likely to adversely impact the Borrowers' ability to repay the loan.

Borrower:

Amped to Dance LLC

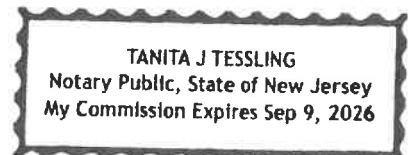

Dana Ampy


Date

Notary Signature:



SEAL



Subject: **Commitment for Permanent Financing**

Burlington County COVID HELP Loan Program

Borrower: Amped to Dance LLC

Authorized Officer: Dana Ampy

Guarantors: Dana Ampy – Personal Guaranty
 Amped to Dance LLC –Unlimited Corporate Guaranty

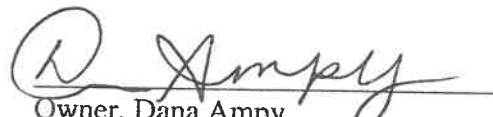
Proposed Loan: Twenty-Eight Thousand Dollars and No Cents
 (\$28,000.00)
 COVID HELP Loan Program

ACCEPTED BY GUARANTORS:

Dana Ampy


Dana Ampy

Amped to Dance LLC


Owner, Dana Ampy

**PLEASE RETURN TWO (2) ORIGINAL SIGNED AND DATED COPIES OF THE
COMMITMENT FOR PERMANENT FINANCING DOCUMENT.**

Burlington County



Economic Development & Regional Planning



Burlington County
Board of County Commissioners



Burlington County
Bridge Commission

May 13, 2021

Wayne Trojanowski
South Jersey Lawns LLC
106 Dawn Drive
Mount Holly, New Jersey 08060

Subject: **Commitment for Permanent Financing**
 \$45,000.00 – COVID HELP Loan

Borrower: Wayne Trojanowski and Kelly Trojanowski
Mailing Address: 106 Dawn Drive
 Mount Holly, New Jersey 08060

Proposed Loan: Forty-Five Thousand Dollars and No Cents (\$45,000.00)
 COVID HELP Loan Program

Guarantors: Wayne Trojanowski and Kelly Trojanowski – Personal
 Guaranty
 WCSN Consulting LLC dba South Jersey Lawns LLC –
 Unlimited Corporate Guaranty

Dear Mr. Trojanowski:

The Board of Commissioners of the County of Burlington ("Lender") has approved a loan in the amount reported above to provide financing for Wayne Trojanowski and Kelly Trojanowski ("Borrowers") for the benefit of South Jersey Lawns LLC, for Working Capital and retaining personnel. We are authorized to issue this Commitment Letter for Permanent Financing under the following terms and conditions:

1. Amount of Loan: Forty-Five Thousand Dollars and No Cents (\$45,000.00)
2. Term of Loan: Ten (10) years
3. Interest Rate: 0% annually
4. Repayment Terms: Payment of One-Hundred Twenty (120) monthly payments in the amount of Three Hundred Seventy-Five dollars and zero cents (\$375.00).

5. Disbursement of Loan Funds: Funds from the settlement of this loan shall be disbursed at closing.
6. Documents: Borrowers are to provide prior to closing:
 - a. Certificate of Indebtedness certifying that the Board of County Commissioners of the County of Burlington, will have a second (2nd) lien position on the property located at 106 Dawn Drive, identified as Block 125.04, Lot 18, in the city of Mount Holly, Burlington County, New Jersey 08060.
 - b. Insurance: Borrowers shall provide replacement certificates of insurance for any certificate that expires while the loan is outstanding.
 - (i) Fire Hazard Insurance on property located at 106 Dawn Drive, identified as Block 125.04, Lot 18, in the city of Mount Holly, Burlington County, New Jersey 08060, naming the "Board of Commissioners of the County of Burlington, New Jersey" as their interest appears in the amount of Forty-Five Thousand Dollars and No Cents (\$45,000.00) for this loan.
 - (ii) Business owner's policy of insurance which names "Board of Commissioners of the County of Burlington, New Jersey as Lender Loss Payee" and provides for not less than thirty (30) days prior to written notice of cancellation or amendment. The policy shall be satisfactory to the County, within its reasonable discretion, as to the amount, form and issuer of the property coverage for inventory, furniture, equipment and supplies and liability coverage.

The Lender Loss Payee Clause is to read as follows:

Board of Commissioners of the County of Burlington, New Jersey, its successors and assigns, as its interest may appear;

P.O. Box 6000, Mount Holly, New Jersey 08060

7. Guaranties:
 - a. Wayne Trojanowski and Kelly Trojanowski, shall execute personal, unconditional and unlimited Guarantees for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.
 - b. WCSN Consulting, LLC dba South Jersey Lawns LLC shall execute unlimited Guarantees as specified herein for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.
8. Loan Documents and Terms. The Loan Documents will include, but shall not be limited to:

a. Note

b. Loan Agreement which will include:

- (i) Loan is subject to penalties during the term of any default in loan payments.
- (ii) Loan is subject to a “default interest rate” of prime interest rate plus one percent (1%) during the term of any default in loan payments.
- (iii) Loan is subject to late fee of five percent (5%) of the loan payment amount or fifty dollars and zero cents (\$50.00), whichever is greater, whenever a loan repayment is received after the due date, after the sixteenth (16th) day of the payment month.
- (iv) Annual financial statements for South Jersey Lawns LLC located in Burlington County, New Jersey, prepared on a tax basis and accompanied by an accountant’s review report submitted to the Board of Commissioners of the County of Burlington. New Jersey through the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one hundred and eighty (180) days of end of each fiscal year. The financial statement shall include a statement of assets, liabilities and shareowner equity, a statement of income and retained income and a statement of cash flows and shall contain “Notes to Financial Statements.”
- (v) Annual Federal and State Income Tax Returns for WCSN Consulting LLC and South Jersey Lawns LLC located in Burlington County, New Jersey, as filed with the Internal Revenue Service and all states requiring filing.
- (vi) Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

c. Mortgage:

- (i) Mortgage in second lien position on the property identified as Block 125.04, Lot 18 in the Town of Mount Holly, Burlington County, New Jersey executed by Wayne Trojanowski and Kelly Trojanowski.

d. Personal Guaranty from Wayne Trojanowski and Kelly Trojanowski.

e. Guaranty from South Jersey Lawns LLC.

- f. Promissory Note from South Jersey Lawns LLC.
- g. Indemnification Agreement from South Jersey Lawns LLC.
- h. Affidavit of Title.
- i. Certification and Indemnification from South Jersey Lawns LLC as set forth in Terms and Conditions 6(a).
- j. Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

9. Collateral to be Provided:

- (1) Collateral; at 106 Dawn Drive, identified as Block 125.04, Lot 18, in the town of Mount Holly, Burlington County, New Jersey 08060, in the amount of Forty-Five Thousand Dollars and No Cents (\$45,000.00).

The Mortgage Clause should read as follows:

Board of Commissioners of the County of Burlington, New Jersey,
its successors and assigns, as its interest may appear:

P.O. Box 6000
Mount Holly, New Jersey 08060

10. Other terms and Conditions of this Commitment for Permanent Financing:

- a. Reliance on Application: This loan has been authorized in reliance on the information submitted to the Board of Commissioners of the County of Burlington, New Jersey by the Borrowers in the Loan Application Package.
- b. This Commitment for Permanent Financing expires within thirty (30) days of the above date, if not signed and returned to the office of the Burlington County Bridge Commission Department of Economic Development and Regional Planning; and may be terminated upon any adverse changes of the Guarantor(s).

Very truly yours,

Burlington County Bridge Commission *For the*
Burlington County Board of Commissioners

By:



Liz Verna, Director, Department of Economic
Development and Regional Planning

Subject: Commitment for Permanent Financing

Burlington County COVID HELP Loan Program

Borrower: South Jersey Lawns LLC

Authorized Officers: Wayne Trojanowski

Guarantors: Wayne Trojanowski and Kelly Trojanowski – Personal Guaranty
WCSN Consulting LLC dba South Jersey Lawns LLC – Unlimited Corporate Guaranty

Proposed Loan: Forty-Five Thousand Dollars and No Cents (\$45,000.00)
COVID HELP Loan Program

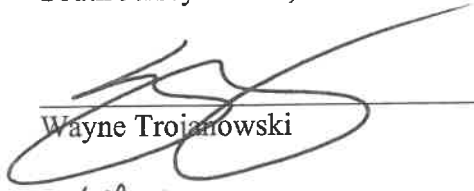
TO: BURLINGTON COUNTY BOARD OF COMMISSIONERS

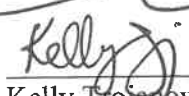
We accept the above terms and conditions of this Commitment for Permanent Financing and hereby agree to the terms and conditions in accordance with the terms and conditions hereof. I certify that there has been no adverse change in the Borrowers' credit or business condition since the date that the application of this loan was submitted to the County, and we know of no circumstances that would result in the Borrowers' credit or Business condition in the foreseeable future.

We covenant and agree to notify the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one (1) business day of the occurrence of an event that is likely to adversely impact the Borrowers' ability to repay the loan.

Borrowers:

South Jersey Lawns, LLC


Wayne Trojanowski

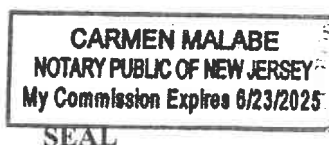

Kelly Trojanowski

②
5/26/2021
Date

5/26/2021
Date

Notary Signature:





Subject: **Commitment for Permanent Financing**
Burlington County COVID HELP Loan Program

Borrower: South Jersey Lawns LLC

Authorized Officers: Wayne Trojanowski

Guarantors: Wayne Trojanowski and Kelly Trojanowski – Personal
Guaranty
WCSN Consulting LLC dba South Jersey Lawns LLC –
Unlimited Corporate Guaranty

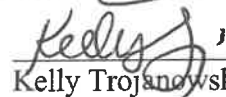
Proposed Loan: Forty-Five Thousand Dollars and No Cents (\$45,000.00)
COVID HELP Loan Program

ACCEPTED BY GUARANTORS:

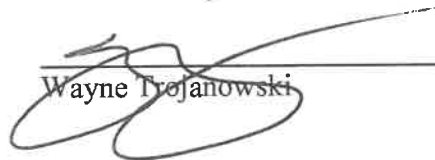
Wayne Trojanowski


Wayne Trojanowski

Kelly Trojanowski


Kelly Trojanowski

**WCSN Consulting LLC dba
South Jersey Lawns LLC**


Wayne Trojanowski

**PLEASE RETURN TWO (2) ORIGINAL SIGNED AND DATED COPIES OF THE COMMITMENT FOR
PERMANENT FINANCING DOCUMENT.**



Economic Development & Regional Planning



Burlington County
Board of County Commissioners



Burlington County
Bridge Commission

May 13, 2021

Wayne Trojanowski
South Jersey Lawns LLC
106 Dawn Drive
Mount Holly, New Jersey 08060

Subject: **Commitment for Permanent Financing**
 \$45,000.00 – COVID HELP Loan

Borrower: Wayne Trojanowski and Kelly Trojanowski
Mailing Address: 106 Dawn Drive
 Mount Holly, New Jersey 08060

Proposed Loan: Forty-Five Thousand Dollars and No Cents (\$45,000.00)
 COVID HELP Loan Program

Guarantors: Wayne Trojanowski and Kelly Trojanowski – Personal
 Guaranty
 WCSN Consulting LLC dba South Jersey Lawns LLC –
 Unlimited Corporate Guaranty

Dear Mr. Trojanowski:

The Board of Commissioners of the County of Burlington (“Lender”) has approved a loan in the amount reported above to provide financing for Wayne Trojanowski and Kelly Trojanowski (“Borrowers”) for the benefit of South Jersey Lawns LLC, for Working Capital and retaining personnel. We are authorized to issue this Commitment Letter for Permanent Financing under the following terms and conditions:

1. Amount of Loan: Fourty-Five Thousand Dollars and No Cents (\$45,000.00)
2. Term of Loan: Ten (10) years
3. Interest Rate: 0% annually
4. Repayment Terms: Payment of One-Hundred Twenty (120) monthly payments in the amount of Three Hundred Seventy-Five dollars and zero cents (\$375.00).

5. Disbursement of Loan Funds: Funds from the settlement of this loan shall be disbursed at closing.

6. Documents: Borrowers are to provide prior to closing:

a. Certificate of Indebtedness certifying that the Board of County Commissioners of the County of Burlington, will have a second (2nd) lien position on the property located at 106 Dawn Drive, identified as Block 125.04, Lot 18, in the city of Mount Holly, Burlington County, New Jersey 08060.

b. Insurance: Borrowers shall provide replacement certificates of insurance for any certificate that expires while the loan is outstanding.

(i) Fire Hazard Insurance on property located at 106 Dawn Drive, identified as Block 125.04, Lot 18, in the city of Mount Holly, Burlington County, New Jersey 08060, naming the "Board of Commissioners of the County of Burlington, New Jersey" as their interest appears in the amount of Forty-Five Thousand Dollars and No Cents (\$45,000.00) for this loan.

(ii) Business owner's policy of insurance which names "Board of Commissioners of the County of Burlington, New Jersey as Lender Loss Payee" and provides for not less than thirty (30) days prior to written notice of cancellation or amendment. The policy shall be satisfactory to the County, within its reasonable discretion, as to the amount, form and issuer of the property coverage for inventory, furniture, equipment and supplies and liability coverage.

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Board of Commissioners of the County of Burlington, New Jersey, its successors and assigns, as its interest may appear;

P.O. Box 6000, Mount Holly, New Jersey 08060

7. Guaranties:

a. Wayne Trojanowski and Kelly Trojanowski, shall execute personal, unconditional and unlimited Guarantees for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.

b. WCSN Consulting, LLC dba South Jersey Lawns LLC shall execute unlimited Guarantees as specified herein for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.

8. Loan Documents and Terms. The Loan Documents will include, but shall not be limited to:

a. Note

b. Loan Agreement which will include:

- (i) Loan is subject to penalties during the term of any default in loan payments.
- (ii) Loan is subject to a “default interest rate” of prime interest rate plus one percent (1%) during the term of any default in loan payments.
- (iii) Loan is subject to late fee of five percent (5%) of the loan payment amount or fifty dollars and zero cents (\$50.00), whichever is greater, whenever a loan repayment is received after the due date, after the sixteenth (16th) day of the payment month.
- (iv) Annual financial statements for South Jersey Lawns LLC located in Burlington County, New Jersey, prepared on a tax basis and accompanied by an accountant’s review report submitted to the Board of Commissioners of the County of Burlington. New Jersey through the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one hundred and eighty (180) days of end of each fiscal year. The financial statement shall include a statement of assets, liabilities and shareowner equity, a statement of income and retained income and a statement of cash flows and shall contain “Notes to Financial Statements.”
- (v) Annual Federal and State Income Tax Returns for WCSN Consulting LLC and South Jersey Lawns LLC located in Burlington County, New Jersey, as filed with the Internal Revenue Service and all states requiring filing.
- (vi) Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

c. Mortgage:

- (i) Mortgage in second lien position on the property identified as Block 125.04, Lot 18 in the Town of Mount Holly, Burlington County, New Jersey executed by Wayne Trojanowski and Kelly Trojanowski.

d. Personal Guaranty from Wayne Trojanowski and Kelly Trojanowski.

e. Guaranty from South Jersey Lawns LLC.

- f. Promissory Note from South Jersey Lawns LLC.
- g. Indemnification Agreement from South Jersey Lawns LLC.
- h. Affidavit of Title.
- i. Certification and Indemnification from South Jersey Lawns LLC as set forth in Terms and Conditions 6(a).
- j. Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

9. Collateral to be Provided:

- (1) Collateral; at 106 Dawn Drive, identified as Block 125.04, Lot 18, in the town of Mount Holly, Burlington County, New Jersey 08060, in the amount of Forty-Five Thousand Dollars and No Cents (\$45,000.00).

The Mortgage Clause should read as follows:

Board of Commissioners of the County of Burlington, New Jersey,
its successors and assigns, as its interest may appear:

P.O. Box 6000
Mount Holly, New Jersey 08060

10. Other terms and Conditions of this Commitment for Permanent Financing:

- a. Reliance on Application: This loan has been authorized in reliance on the information submitted to the Board of Commissioners of the County of Burlington, New Jersey by the Borrowers in the Loan Application Package.
- b. This Commitment for Permanent Financing expires within thirty (30) days of the above date, if not signed and returned to the office of the Burlington County Bridge Commission Department of Economic Development and Regional Planning; and may be terminated upon any adverse changes of the Guarantor(s).

Very truly yours,

Burlington County Bridge Commission *For the*
Burlington County Board of Commissioners

By:



Liz Verna, Director, Department of Economic
Development and Regional Planning

Subject: **Commitment for Permanent Financing**

Burlington County COVID HELP Loan Program

Borrower: South Jersey Lawns LLC

Authorized Officers: Wayne Trojanowski

Guarantors: Wayne Trojanowski and Kelly Trojanowski – Personal
Guaranty
WCSN Consulting LLC dba South Jersey Lawns LLC –
Unlimited Corporate Guaranty

Proposed Loan: Forty-Five Thousand Dollars and No Cents (\$45,000.00)
COVID HELP Loan Program

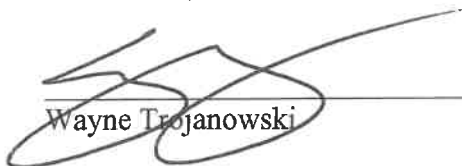
TO: BURLINGTON COUNTY BOARD OF COMMISSIONERS

We accept the above terms and conditions of this Commitment for Permanent Financing and hereby agree to the terms and conditions in accordance with the terms and conditions hereof. I certify that there has been no adverse change in the Borrowers' credit or business condition since the date that the application of this loan was submitted to the County, and we know of no circumstances that would result in the Borrowers' credit or Business condition in the foreseeable future.

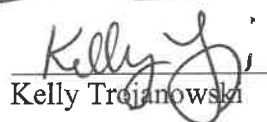
We covenant and agree to notify the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one (1) business day of the occurrence of an event that is likely to adversely impact the Borrowers' ability to repay the loan.

Borrowers:

South Jersey Lawns, LLC

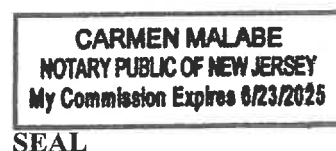

Wayne Trojanowski

@
5/26/2021
Date


Kelly Trojanowski

5/26/2021
Date

Notary Signature: 



Subject: **Commitment for Permanent Financing**
Burlington County COVID HELP Loan Program

Borrower: South Jersey Lawns LLC

Authorized Officers: Wayne Trojanowski

Guarantors: Wayne Trojanowski and Kelly Trojanowski – Personal
Guaranty
WCSN Consulting LLC dba South Jersey Lawns LLC –
Unlimited Corporate Guaranty

Proposed Loan: Forty-Five Thousand Dollars and No Cents (\$45,000.00)
COVID HELP Loan Program

ACCEPTED BY GUARANTORS:

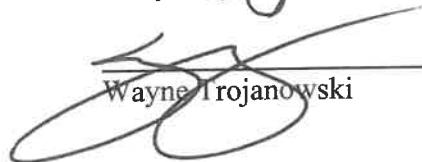
Wayne Trojanowski


Wayne Trojanowski

Kelly Trojanowski


Kelly Trojanowski

**WCSN Consulting LLC dba
South Jersey Lawns LLC**


Wayne Trojanowski

**PLEASE RETURN TWO (2) ORIGINAL SIGNED AND DATED COPIES OF THE COMMITMENT FOR
PERMANENT FINANCING DOCUMENT.**

Burlington County



Economic Development & Regional Planning



Burlington County
Board of County Commissioners



Burlington County
Bridge Commission

March 24, 2022

Dr. Tiffani Worthy & Dr. Carlos Worthy
All Things Are Possible Foundation Inc.
611 Beverly-Rancocas Road
Willingboro, NJ 08046

Subject: **Commitment for Permanent Financing**
 \$40,000.00 – COVID HELP Loan

Borrowers: Dr. Tiffani Worthy & Dr. Carlos Worthy
Mailing Address: 611 Beverly-Rancocas Road
 Willingboro, NJ 08046
Proposed Loan: Forty Thousand Dollars and No Cents (\$40,000.00)
 COVID HELP Loan Program

Guarantors: Dr. Tiffani Worthy & Dr. Carlos Worthy – Personal
 Guaranty
 All Things Are Possible Foundation Inc. – Unlimited
 Corporate Guaranty

Dear Dr. Worthy and Dr. Worthy:

The Board of Commissioners of the County of Burlington ("Lender") has approved a loan in the amount reported above to provide financing for Dr. Tiffani Worthy & Dr. Carlos Worthy ("Borrowers") for Working Capital and retaining personnel. We are authorized to issue this Commitment Letter for Permanent Financing under the following terms and conditions:

1. Amount of Loan: Forty Thousand Dollars and No Cents (\$40,000.00)
2. Term of Loan: Ten (10) years
3. Interest Rate: 0% annually
4. Repayment Terms: Payment of One-Hundred Nineteen (119) monthly payments in the amount of Three Hundred Thirty-three dollars and Thirty-Three cents (\$333.33) and a final payment of Three Hundred Thirty-Three dollars and Seventy-three cents (\$333.73.)

5. Disbursement of Loan Funds: Funds from the settlement of this loan shall be disbursed at closing.
6. Documents: Borrowers are to provide prior to closing:
 - a. Insurance: Borrowers shall provide replacement certificates of insurance for any certificate that expires while the loan is outstanding.
 - (i) Fire Hazard Insurance on property located at 611 Beverly-Rancocas Road, identified as in the town of Willingboro, Burlington County, New Jersey 08046, naming the "Board of Commissioners of the County of Burlington, New Jersey" as their interest appears in the amount of Forty Thousand Dollars and No Cents (\$40,000.00) for this loan.
 - (ii) Business owner's policy of insurance which names "Board of Commissioners of the County of Burlington, New Jersey as Lender Loss Payee" and provides for not less than thirty (30) days prior to written notice of cancellation or amendment. The policy shall be satisfactory to the County, within its reasonable discretion, as to the amount, form and issuer of the property coverage for inventory, furniture, equipment and supplies and liability coverage.

The Lender Loss Payee Clause is to read as follows:

Board of Commissioners of the County of Burlington, New Jersey, its successors and assigns, as its interest may appear;
P.O. Box 6000, Mount Holly, New Jersey 08060.

7. Guaranties:
 - a. Dr. Tiffani Worthy and Dr. Carlos Worthy shall execute personal, unconditional and unlimited Guarantees for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.
 - b. All Things Are Possible Foundation Inc. shall execute unlimited Guarantees as specified herein for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.
8. Loan Documents and Terms. The Loan Documents will include, but shall not be limited to:
 - a. Note
 - b. Loan Agreement which will include:

- (i) Loan is subject to penalties during the term of any default in loan payments.
- (ii) Loan is subject to a "default interest rate" of prime interest rate plus one percent (1%) during the term of any default in loan payments.
- (iii) Loan is subject to late fee of five percent (5%) of the loan payment amount or fifty dollars and zero cents (\$50.00), whichever is greater, whenever a loan repayment is received after the due date, after the sixteenth (16th) day of the payment month.
- (iv) Annual financial statements for All Things Are Possible Foundation Inc. located in Willingboro, New Jersey, prepared on a tax basis and accompanied by an accountant's review report submitted to the Board of Commissioners of the County of Burlington. New Jersey through the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one hundred and eighty (180) days of end of each fiscal year. The financial statement shall include a statement of assets, liabilities and shareowner equity, a statement of income and retained income and a statement of cash flows and shall contain "Notes to Financial Statements."
- (v) Annual Federal and State Income Tax Returns for All Things Are Possible Foundation Inc. located in Willingboro, New Jersey, as filed with the Internal Revenue Service and all states requiring filing.
- (vi) Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

c. Mortgage:

- (i) Mortgage in third lien position on the property located at 611 Beverly-Rancocas Road, Willingboro, Burlington County, New Jersey 08046, executed by Dr. Tiffani Worthy and Dr. Carlos Worthy.
- d. Personal Guaranty from Dr. Tiffani Worthy and Dr. Carlos Worthy.
 - e. Guaranty from All Things Are Possible Foundation Inc.
 - f. Promissory Note from All Things Are Possible Foundation Inc.
 - g. Indemnification Agreement from All Things Are Possible Foundation Inc.
 - h. Affidavit of Title.
 - i. Indemnification Agreement from Dr. Tiffani Worthy and Dr. Carlos Worthy and All Things Are Possible Foundation Inc

- j. Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

9. Collateral to be Provided:

- (1) Collateral; 611 Beverly-Rancocas Road, Willingboro, Burlington County, New Jersey 08046, in the amount of Forty Thousand Dollars and No Cents (\$40,000.00).

10. Other terms and Conditions of this Commitment for Permanent Financing:

- a. Reliance on Application: This loan has been authorized in reliance on the information submitted to the Board of Commissioners of the County of Burlington, New Jersey by the Borrowers in the Loan Application Package.
- b. This Commitment for Permanent Financing expires within thirty (30) days of the above date, if not signed and returned to the office of the Burlington County Bridge Commission Department of Economic Development and Regional Planning; and may be terminated upon any adverse changes of the Guarantor(s).

Very truly yours,

Burlington County Bridge Commission *For the*
Burlington County Board of Commissioners

By:



Liz Verna, Director, Department of Economic
Development and Regional Planning

Subject: **Commitment for Permanent Financing**

Burlington County COVID HELP Loan Program

Borrowers: Dr. Tiffani Worthy & Dr. Carlos Worthy

Mailing Address: 611 Beverly-Rancocas Road
Willingboro, NJ 08046

Proposed Loan: Forty Thousand Dollars and No Cents (\$40,000.00)
COVID HELP Loan Program

Guarantors: Dr. Tiffani Worthy & Dr. Carlos Worthy – Personal
Guaranty
All Things Are Possible Foundation Inc. – Unlimited
Corporate Guaranty

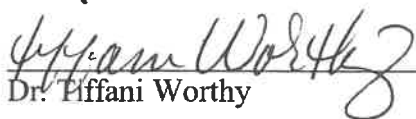
TO: BURLINGTON COUNTY BOARD OF COMMISSIONERS

I accept the above terms and conditions of this Commitment for Permanent Financing and hereby agree to the terms and conditions in accordance with the terms and conditions hereof. I certify that there has been no adverse change in the Borrowers' credit or business condition since the date that the application of this loan was submitted to the County, and I know of no circumstances that would result in the Borrowers' credit or Business condition in the foreseeable future.

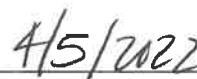
I covenant and agree to notify the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one (1) business day of the occurrence of an event that is likely to adversely impact the Borrowers' ability to repay the loan.

Borrower:

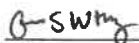
All Things Are Possible Foundation Inc.



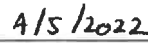
Dr. Tiffani Worthy



Date



Dr. Carlos Worthy



Date

Notary Signature: _____

SEAL



Subject: Commitment for Permanent Financing

Burlington County COVID HELP Loan Program

Borrowers: Dr. Tiffani Worthy & Dr. Carlos Worthy

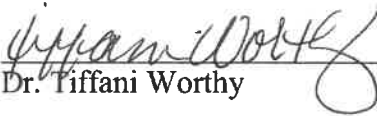
Authorized Officers: Dr. Tiffani Worthy & Dr. Carlos Worthy

Guarantors: Dr. Tiffani Worthy & Dr. Carlos Worthy – Personal Guaranty
All Things Are Possible Foundation Inc. – Unlimited Corporate Guaranty

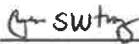
Proposed Loan: Forty Thousand Dollars and No Cents (\$40,000.00)
COVID HELP Loan Program

ACCEPTED BY GUARANTORS:

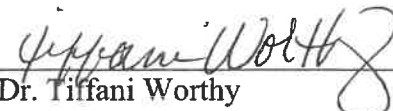
Dr. Tiffani Worthy

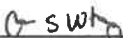

Dr. Tiffani Worthy

Dr. Carlos Worthy


Dr. Carlos Worthy

~~Amped to Dance LLC~~
All Things Are Possible Foundation


Dr. Tiffani Worthy


Dr. Carlos Worthy

**PLEASE RETURN TWO (2) ORIGINAL SIGNED AND DATED COPIES OF THE
COMMITMENT FOR PERMANENT FINANCING DOCUMENT.**

Subject: Commitment for Permanent Financing

Burlington County COVID HELP Loan Program

Borrowers: Dr. Tiffani Worthy & Dr. Carlos Worthy

Mailing Address: 611 Beverly-Rancocas Road
Willingboro, NJ 08046

Proposed Loan: Forty Thousand Dollars and No Cents (\$40,000.00)
COVID HELP Loan Program

Guarantors: Dr. Tiffani Worthy & Dr. Carlos Worthy – Personal
Guaranty
All Things Are Possible Foundation Inc. – Unlimited
Corporate Guaranty

TO: BURLINGTON COUNTY BOARD OF COMMISSIONERS

I accept the above terms and conditions of this Commitment for Permanent Financing and hereby agree to the terms and conditions in accordance with the terms and conditions hereof. I certify that there has been no adverse change in the Borrowers' credit or business condition since the date that the application of this loan was submitted to the County, and I know of no circumstances that would result in the Borrowers' credit or Business condition in the foreseeable future.

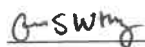
I covenant and agree to notify the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one (1) business day of the occurrence of an event that is likely to adversely impact the Borrowers' ability to repay the loan.

Borrower:

All Things Are Possible Foundation Inc.


Dr. Tiffani Worthy

4/5/2022
Date

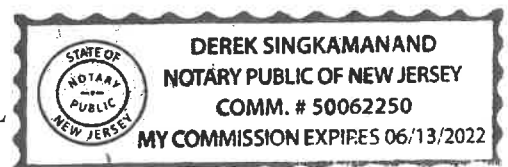

Dr. Carlos Worthy

4/5/2022
Date

Notary Signature:



SEAL



Subject: Commitment for Permanent Financing

Burlington County COVID HELP Loan Program

Borrowers: Dr. Tiffani Worthy & Dr. Carlos Worthy

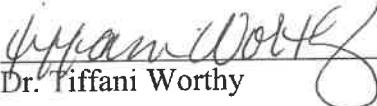
Authorized Officers: Dr. Tiffani Worthy & Dr. Carlos Worthy

Guarantors: Dr. Tiffani Worthy & Dr. Carlos Worthy – Personal Guaranty
All Things Are Possible Foundation Inc. – Unlimited Corporate Guaranty

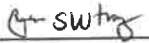
Proposed Loan: Forty Thousand Dollars and No Cents (\$40,000.00)
COVID HELP Loan Program

ACCEPTED BY GUARANTORS:

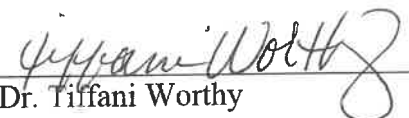
Dr. Tiffani Worthy

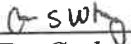

Dr. Tiffani Worthy

Dr. Carlos Worthy


Dr. Carlos Worthy

~~Amped to Dance LLC~~
All Things Are Possible Foundation


Dr. Tiffani Worthy


Dr. Carlos Worthy

**PLEASE RETURN TWO (2) ORIGINAL SIGNED AND DATED COPIES OF THE
COMMITMENT FOR PERMANENT FINANCING DOCUMENT.**



**Board of County
Commissioners**

Felicia Hopson, Director
Daniel O'Connell, Deputy Director
Linda Hynes
Tara Pullon
Balvir Singh



**Burlington County
Bridge Commission**

Chairman Matthew J. Rogers
Vice-Chairwoman Sandra Nunes
Commissioner John B. Cornegio II

**Burlington
County**
Economic
Development &
Regional Planning

February 17, 2021

Auricle Hearing Aid Center, LLC
c/o Steven Stein & Sandra Fleming-Stein
210 Linden Avenue
Riverton, New Jersey 08077

**Subject: Commitment for Permanent Financing
\$50,000.00 – COVID HELP Loan**

Borrower: Steven Stein & Sandra Fleming-Stein
Mailing Address: 210 Linden Avenue
Riverton, New Jersey 08077

Benefitted Business: Auricle Hearing Aid Center, LLC

Proposed Loan: Fifty Thousand Dollars and No Cents (\$50,000.00)
COVID HELP Loan Program

Guarantors: Steven Stein & Sandra Fleming-Stein – Personal Guaranty
Auricle Hearing Aid Center, LLC – Corporate Guaranty

Dear Mr. Stein and Mrs. Fleming-Stein:

The Board of Commissioners of the County of Burlington ("Lender") has approved a loan in the amount reported above to provide financing for Steven Stein & Sandra Fleming-Stein, and Auricle Hearing Aid Center, LLC ("Borrowers") for Working Capital and retaining personnel. We are authorized to issue this Commitment Letter for Permanent Financing under the following terms and conditions:

1. Amount of Loan: Fifty Thousand Dollars and No Cents (\$50,000.00)
2. Term of Loan: Ten (10) years
3. Interest Rate: 0% annually

4. Repayment Terms: Payment of One-Hundred Nineteen (119) monthly payments in the amount of Four Hundred Sixteen dollars and and Sixty-seven cents (\$416.67) and a final payment of Four Hundred Sixteen dollars and Twenty-seven cents (\$416.27.)
5. Disbursement of Loan Funds: Funds from the settlement of this loan shall be disbursed at closing.
6. Documents: Borrowers are to provide prior to closing:
 - a. Title Insurance:
 - (i) Certificate of Indebtedness certifying that the Board of County Commissioners of the County of Burlington, will have a first (1st) lien position on the property located at 210 Linden Avenue, identified as Block 501, Lot 5, in the town of Riverton, Burlington County, New Jersey 08077, with no existing liens.
 - b. Insurance: Borrowers shall provide replacement certificates of insurance for any certificate that expires while the loan is outstanding.
 - (i) Fire Hazard Insurance on property located at 210 Linden Avenue, identified as Block 501, Lot 5, in the town of Riverton, Burlington County, New Jersey 08077, naming the "Board of Commissioners of the County of Burlington, New Jersey" as their interest appears in the amount of Fifty Thousand Dollars and No Cents (\$50,000.00) for this loan.
 - (ii) Business owner's policy of insurance which names "Board of Commissioners of the County of Burlington, New Jersey as Lender Loss Payee" and provides for not less than thirty (30) days prior to written notice of cancellation or amendment. The policy shall be satisfactory to the County, within its reasonable discretion, as to the amount, form and issuer of the property coverage for inventory, furniture, equipment and supplies and liability coverage.

The Lender Loss Payee Clause is to read as follows:

Board of Commissioners of the County of Burlington, New Jersey, its successors and assigns, as its interest may appear;

P.O. Box 6000, Mount Holly, New Jersey 08060

7. Guaranties:
 - a. Steven Stein and Sandra Fleming-Stein, shall execute personal, unconditional and unlimited Guarantees for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.

- b. Auricle Hearing Aid Center, LLC shall execute an unlimited Corporate Guarantee for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.

8. Loan Documents and Terms. The Loan Documents will include, but shall not be limited to:

a. Note

b. Loan Agreement which will include:

- (i) Loan is subject to penalties during the term of any default in loan payments.
- (ii) Loan is subject to a "default interest rate" of prime interest rate plus one percent (1%) during the term of any default in loan payments.
- (iii) Loan is subject to late fee of five percent (5%) of the loan payment amount or fifty dollars and zero cents (\$50.00), whichever is greater, whenever a loan repayment is received after the due date, after the sixteenth (16th) day of the payment month.
- (iv) Annual financial statements for Auricle Hearing Aid Center, LLC located in Burlington County, New Jersey, prepared on a tax basis and accompanied by an accountant's review report submitted to the Board of Commissioners of the County of Burlington. New Jersey through the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one hundred and eighty (180) days of end of each fiscal year. The financial statement shall include a statement of assets, liabilities and shareowner equity, a statement of income and retained income and a statement of cash flows and shall contain "Notes to Financial Statements."
- (v) Annual Federal and State Income Tax Returns for Steven Stein and Sandra Fleming-Stein; and Auricle Hearing Aid Center, LLC located in Burlington County, New Jersey, as filed with the Internal Revenue Service and all states requiring filing.
- (vi) Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

c. Mortgage:

- (i) Mortgage in first lien position on the property identified as Block 501, Lot 5 in the Town of Riverton, Burlington County, New Jersey executed by Steven Stein & Sandra Fleming-Stein.
- d. Personal Guaranty from Steven Stein & Sandra Fleming-Stein.
- e. Corporate Guaranty from Auricle Hearing Aid Center, LLC
- f. Promissory Note from Steven Stein & Sandra Fleming-Stein.
- g. Indemnification Agreement from Steven Stein & Sandra Fleming-Stein.
- h. Affidavit of Title.
- i. Certification and Indemnification from Steven Stein & Sandra Fleming-Stein as set forth in Terms and Conditions 6(a).
- j. Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

9. Collateral to be Provided:

- (1) Collateral at 210 Linden Avenue, identified as Block 501, Lot 5, in the town of Riverton, Burlington County, New Jersey 08077, in the amount of Fifty Thousand Dollars and No Cents (\$50,000.00).

The Mortgage Clause should read as follows:

Board of Commissioners of the County of Burlington, New Jersey,
its successors and assigns, as its interest may appear:

P.O. Box 6000
Mount Holly, New Jersey 08060

10. Other terms and Conditions of this Commitment for Permanent Financing:

- a. **Reliance on Application:** This loan has been authorized in reliance on the information submitted to the Board of Commissioners of the County of Burlington, New Jersey by the Borrowers in the Loan Application Package.
- b. This Commitment for Permanent Financing expires within thirty (30) days of the above date, if not signed and returned to the office of the Burlington County Bridge Commission Department of Economic Development and Regional Planning; and may be terminated upon any adverse changes of the Guarantor(s).

Very truly yours,

Burlington County Bridge Commission *For the*
Burlington County Board of Commissioners

By: 
Liz Verna, Director, Department of Economic
Development and Regional Planning

Subject: Commitment for Permanent Financing

Burlington County COVID HELP Loan Program

Borrower: Steven Stein & Sandra Fleming-Stein

Benefitted Business: Auricle Hearing Aid Center, LLC

Guarantors: Steven Stein & Sandra Fleming-Stein – Personal Guaranty
Auricle Hearing Aid Center, LLC – Corporate Guaranty

Proposed Loan: Fifty Thousand Dollars and No Cents (\$50,000.00)
COVID HELP Loan Program

TO: BURLINGTON COUNTY BOARD OF COMMISSIONERS

I accept the above terms and conditions of this Commitment for Permanent Financing and hereby agree to the terms and conditions in accordance with the terms and conditions hereof. I certify that there has been no adverse change in the Borrowers' credit or business condition since the date that the application of this loan was submitted to the County, and we know of no circumstances that would result in the Borrowers' credit or Business condition in the foreseeable future.

We covenant and agree to notify the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one (1) business day of the occurrence of an event that is likely to adversely impact the Borrowers' ability to repay the loan.

Borrowers:

Steven Stein & Sandra Fleming-Stein


Steven Stein

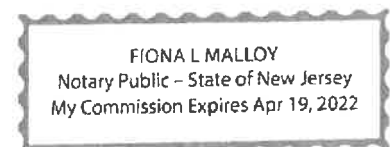
2/27/21
Date


Sandra Fleming-Stein

2/27/21
Date

Notary Signature: 

SEAL



Subject: **Commitment for Permanent Financing**
Burlington County COVID HELP Loan Program

Borrower: Steven Stein & Sandra Fleming-Stein

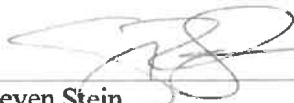
Benefitted Business: Auricle Hearing Aid Center, LLC

Guarantors: Steven Stein & Sandra Fleming-Stein – Personal Guaranty
Auricle Hearing Aid Center, LLC – Corporate Guaranty

Proposed Loan: Fifty Thousand Dollars and No Cents (\$50,000.00)
COVID HELP Loan Program

ACCEPTED BY GUARANTORS:

Steven Stein



Steven Stein

Sandra Fleming-Stein



Sandra Fleming-Stein

Auricle Hearing Aid Center, LLC



Steven Stein

**PLEASE RETURN TWO (2) ORIGINAL SIGNED AND DATED COPIES OF THE COMMITMENT FOR
PERMANENT FINANCING DOCUMENT.**



**Board of County
Commissioners**

Felicia Hopson, Director
Daniel O'Connell, Deputy Director
Linda Hynes
Tom Puliton
Balvir Singh



**Burlington County
Bridge Commission**

Chairman Matthew J. Riggins
Vice-Chairwoman Sandra Nunes
Commissioner John B. Comegno II

**Burlington
County**
Economic
Development &
Regional Planning

February 22, 2021

Law Offices of Stephanie Shreter
c/o Stephanie Shreter, ESQ
105 High Street
Mount Holly, New Jersey 08060

**Subject: REVISED Commitment for Permanent Financing
\$50,000.00 – COVID HELP Loan**

Borrower: DZS Associates LLC
Mailing Address: 105 High Street
Mount Holly, New Jersey 08060

Proposed Loan: Fifty Thousand Dollars and No Cents (\$50,000.00)
COVID HELP Loan Program

Guarantors: Stephanie Shreter & Loretta McGrath – Personal Guaranty
Guaranty from Law Offices of Stephanie Shreter
DZS Associates LLC – Partnership Guaranty

Dear Ms. Shreter:

The Board of Commissioners of the County of Burlington (“Lender”) has approved a loan in the amount reported above to provide financing for DZS Associates LLC, Stephanie Shreter & Loretta McGrath, and Law Offices of Stephanie Shreter (“Borrowers”) for Working Capital and retaining personnel. We are authorized to issue this Commitment Letter for Permanent Financing under the following terms and conditions:

1. Amount of Loan: Fifty Thousand Dollars and No Cents (\$50,000.00)
2. Term of Loan: Ten (10) years
3. Interest Rate: 0% annually
4. Repayment Terms: Payment of One-Hundred Nineteen (119) monthly payments in the amount of Four Hundred Sixteen dollars and Sixty-seven cents (\$416.67) and a final payment of Four Hundred Sixteen dollars and Twenty-seven cents (\$416.27.)

5. Disbursement of Loan Funds: Funds from the settlement of this loan shall be disbursed at closing.

6. Documents: Borrowers are to provide prior to closing:

a. Certificate of Indebtedness certifying that the Board of County Commissioners of the County of Burlington, will have a first (1st) lien position on the property located at 105 High Street, identified as Block 53, Lot 56, in the city of Mount Holly, Burlington County, New Jersey 08060, with no existing liens.

b. Insurance: Borrowers shall provide replacement certificates of insurance for any certificate that expires while the loan is outstanding.

(i) Fire Hazard Insurance on property located at 105 High Street, identified as Block 53, Lot 56, in the city of Mount Holly, Burlington County, New Jersey 08060, naming the "Board of Commissioners of the County of Burlington, New Jersey" as their interest appears in the amount of Fifty Thousand Dollars and No Cents (\$50,000.00) for this loan.

(ii) Business owner's policy of insurance which names "Board of Commissioners of the County of Burlington, New Jersey as Lender Loss Payee" and provides for not less than thirty (30) days prior to written notice of cancellation or amendment. The policy shall be satisfactory to the County, within its reasonable discretion, as to the amount, form and issuer of the property coverage for inventory, furniture, equipment and supplies and liability coverage.

The Lender Loss Payee Clause is to read as follows:

Board of Commissioners of the County of Burlington, New Jersey, its successors and assigns, as its interest may appear;

P.O. Box 6000, Mount Holly, New Jersey 08060

7. Guaranties:

a. Stephanie Shreter and Loretta McGrath, shall execute personal, unconditional and unlimited Guarantees for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.

b. Law Offices of Stephanie Shreter and DZS Associates, LLC shall execute unlimited Guarantees as specified herein for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.

8. Loan Documents and Terms. The Loan Documents will include, but shall not be limited to:

a. Note.

b. Loan Agreement which will include:

- (i) Loan is subject to penalties during the term of any default in loan payments.
- (ii) Loan is subject to a "default interest rate" of prime interest rate plus one percent (1%) during the term of any default in loan payments.
- (iii) Loan is subject to late fee of five percent (5%) of the loan payment amount or fifty dollars and zero cents (\$50.00), whichever is greater, whenever a loan repayment is received after the due date, after the sixteenth (16th) day of the payment month.
- (iv) Annual financial statements for Law Offices of Stephanie Shreter located in Burlington County, New Jersey, prepared on a tax basis and accompanied by an accountant's review report submitted to the Board of Commissioners of the County of Burlington, New Jersey through the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one hundred and eighty (180) days of end of each fiscal year. The financial statement shall include a statement of assets, liabilities and shareowner equity, a statement of income and retained income and a statement of cash flows and shall contain "Notes to Financial Statements."
- (v) Annual Federal and State Income Tax Returns for Stephanie Shreter and Loretta McGrath, Law Offices of Stephanie Shreter, and DZS Associates LLC located in Burlington County, New Jersey, as filed with the Internal Revenue Service and all states requiring filing.
- (vi) Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

c. Mortgage:

- (i) Mortgage in first lien position on the property identified as Block 53, Lot 56 in the Town of Mount Holly, Burlington County, New Jersey executed by DZS Associates LLP.

d. Personal Guaranty from Stephanie Shreter and Loretta McGrath.

e. Guaranty from Law Offices of Stephanie Shreter.

- f. Partnership Guaranty from DZS Associates LLC.
- g. Promissory Note from DZS Associates LLC.
- h. Indemnification Agreement from DZS Associates LLC.
- i. Affidavit of Title.
- j. Certification and Indemnification from DZS Associates LLC as set forth in Terms and Conditions 6(a).
- k. Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

9. Collateral to be Provided:

- (1) Collateral; at 105 High Street, identified as Block 53, Lot 56, in the town of Mount Holly, Burlington County, New Jersey 08060, in the amount of Fifty Thousand Dollars and No Cents (\$50,000.00).

The Mortgage Clause should read as follows:

Board of Commissioners of the County of Burlington, New Jersey,
its successors and assigns, as its interest may appear:

P.O. Box 6000
Mount Holly, New Jersey 08060

10. Other terms and Conditions of this Commitment for Permanent Financing:

- a. Reliance on Application: This loan has been authorized in reliance on the information submitted to the Board of Commissioners of the County of Burlington, New Jersey by the Borrowers in the Loan Application Package.
- b. This Commitment for Permanent Financing expires within thirty (30) days of the above date, if not signed and returned to the office of the Burlington County Bridge Commission Department of Economic Development and Regional Planning; and may be terminated upon any adverse changes of the Guarantor(s).

Very truly yours,

Burlington County Bridge Commission *For the*
Burlington County Board of Commissioners

By:



Liz Verna, Director, Department of Economic
Development and Regional Planning

Subject: **Commitment for Permanent Financing**
Burlington County COVID HELP Loan Program

Borrower: DZS Associates, LLC

Authorized Officers: Stephanie Shreter and Loretta McGrath

Guarantors: Stephanie Shreter and Loretta McGrath – Personal
Guaranty
Guaranty from Law Offices of Stephanie Shreter
DZS Associates, LLC – Partnership Guaranty

Proposed Loan: Fifty Thousand Dollars and No Cents (\$50,000.00)
COVID HELP Loan Program

TO: BURLINGTON COUNTY BOARD OF COMMISSIONERS

I accept the above terms and conditions of this Commitment for Permanent Financing and hereby agree to the terms and conditions in accordance with the terms and conditions hereof. I certify that there has been no adverse change in the Borrowers' credit or business condition since the date that the application of this loan was submitted to the County, and we know of no circumstances that would result in the Borrowers' credit or Business condition in the foreseeable future.

We covenant and agree to notify the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one (1) business day of the occurrence of an event that is likely to adversely impact the Borrowers' ability to repay the loan.

Borrowers:

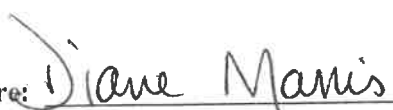
DZS Associates, LLC


Stephanie Shreter

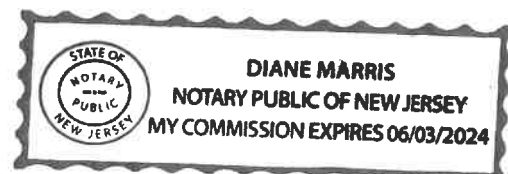
2-26-21
Date


Loretta McGrath

2/26/21
Date

Notary Signature: 

SEAL



Subject: **Commitment for Permanent Financing**

Burlington County COVID HELP Loan Program

Borrower: DZS Associates, LLC

Authorized Officers: Stephanie Shreter and Loretta McGrath

Guarantors: Stephanie Shreter and Loretta McGrath – Personal
Guaranty
Guaranty from Law Offices of Stephanie Shreter
DZS Associates, LLC – Partnership Guaranty

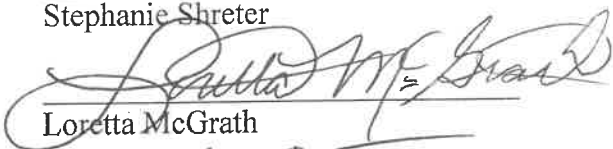
Proposed Loan: Fifty Thousand Dollars and No Cents (\$50,000.00)
COVID HELP Loan Program

ACCEPTED BY GUARANTORS:

Stephanie Shreter


Stephanie Shreter

Loretta McGrath

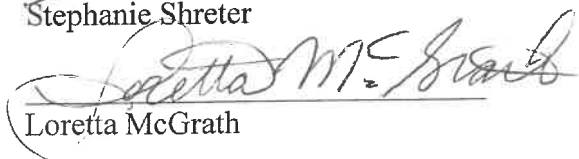

Loretta McGrath

Law Offices of Stephanie Shreter


Stephanie Shreter

DZS Associates, LLC


Stephanie Shreter


Loretta McGrath

**PLEASE RETURN TWO (2) ORIGINAL SIGNED AND DATED COPIES OF THE COMMITMENT FOR
PERMANENT FINANCING DOCUMENT.**



**Board of County
Commissioners**

Felicia Hopson, Director
Daniel O'Connell, Deputy Director
Linda Hynes
Tom Pulcin
Bahir Singh



**Burlington County
Bridge Commission**

Chairman Matthew J. Riggins
Vice-Chairwoman Sandra Nunes
Commissioner John B. Comegno II

**Burlington
County**
Economic
Development &
Regional Planning

February 22, 2021

Law Offices of Stephanie Shreter
c/o Stephanie Shreter, ESQ
105 High Street
Mount Holly, New Jersey 08060

**Subject: REVISED Commitment for Permanent Financing
\$50,000.00 – COVID HELP Loan**

Borrower: DZS Associates LLC
Mailing Address: 105 High Street
Mount Holly, New Jersey 08060

Proposed Loan: Fifty Thousand Dollars and No Cents (\$50,000.00)
COVID HELP Loan Program

Guarantors: Stephanie Shreter & Loretta McGrath – Personal Guaranty
Guaranty from Law Offices of Stephanie Shreter
DZS Associates LLC – Partnership Guaranty

Dear Ms. Shreter:

The Board of Commissioners of the County of Burlington ("Lender") has approved a loan in the amount reported above to provide financing for DZS Associates LLC, Stephanie Shreter & Loretta McGrath, and Law Offices of Stephanie Shreter ("Borrowers") for Working Capital and retaining personnel. We are authorized to issue this Commitment Letter for Permanent Financing under the following terms and conditions:

1. Amount of Loan: Fifty Thousand Dollars and No Cents (\$50,000.00)
2. Term of Loan: Ten (10) years
3. Interest Rate: 0% annually
4. Repayment Terms: Payment of One-Hundred Nineteen (119) monthly payments in the amount of Four Hundred Sixteen dollars and Sixty-seven cents (\$416.67) and a final payment of Four Hundred Sixteen dollars and Twenty-seven cents (\$416.27.)

5. Disbursement of Loan Funds: Funds from the settlement of this loan shall be disbursed at closing.

6. Documents: Borrowers are to provide prior to closing:

a. Certificate of Indebtedness certifying that the Board of County Commissioners of the County of Burlington, will have a first (1st) lien position on the property located at 105 High Street, identified as Block 53, Lot 56, in the city of Mount Holly, Burlington County, New Jersey 08060, with no existing liens.

b. Insurance: Borrowers shall provide replacement certificates of insurance for any certificate that expires while the loan is outstanding.

(i) Fire Hazard Insurance on property located at 105 High Street, identified as Block 53, Lot 56, in the city of Mount Holly, Burlington County, New Jersey 08060, naming the "Board of Commissioners of the County of Burlington, New Jersey" as their interest appears in the amount of Fifty Thousand Dollars and No Cents (\$50,000.00) for this loan.

(ii) Business owner's policy of insurance which names "Board of Commissioners of the County of Burlington, New Jersey as Lender Loss Payee" and provides for not less than thirty (30) days prior to written notice of cancellation or amendment. The policy shall be satisfactory to the County, within its reasonable discretion, as to the amount, form and issuer of the property coverage for inventory, furniture, equipment and supplies and liability coverage.

The Lender Loss Payee Clause is to read as follows:

Board of Commissioners of the County of Burlington, New Jersey, its successors and assigns, as its interest may appear;

P.O. Box 6000, Mount Holly, New Jersey 08060

7. Guaranties:

a. Stephanie Shreter and Loretta McGrath, shall execute personal, unconditional and unlimited Guarantees for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.

b. Law Offices of Stephanie Shreter and DZS Associates, LLC shall execute unlimited Guarantees as specified herein for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.

8. Loan Documents and Terms. The Loan Documents will include, but shall not be limited to:

a. Note

b. Loan Agreement which will include:

- (i) Loan is subject to penalties during the term of any default in loan payments.
- (ii) Loan is subject to a "default interest rate" of prime interest rate plus one percent (1%) during the term of any default in loan payments.
- (iii) Loan is subject to late fee of five percent (5%) of the loan payment amount or fifty dollars and zero cents (\$50.00), whichever is greater, whenever a loan repayment is received after the due date, after the sixteenth (16th) day of the payment month.
- (iv) Annual financial statements for Law Offices of Stephanie Shreter located in Burlington County, New Jersey, prepared on a tax basis and accompanied by an accountant's review report submitted to the Board of Commissioners of the County of Burlington, New Jersey through the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one hundred and eighty (180) days of end of each fiscal year. The financial statement shall include a statement of assets, liabilities and shareowner equity, a statement of income and retained income and a statement of cash flows and shall contain "Notes to Financial Statements."
- (v) Annual Federal and State Income Tax Returns for Stephanie Shreter and Loretta McGrath, Law Offices of Stephanie Shreter, and DZS Associates LLC located in Burlington County, New Jersey, as filed with the Internal Revenue Service and all states requiring filing.
- (vi) Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

c. Mortgage:

- (i) Mortgage in first lien position on the property identified as Block 53, Lot 56 in the Town of Mount Holly, Burlington County, New Jersey executed by DZS Associates LLP.

d. Personal Guaranty from Stephanie Shreter and Loretta McGrath.

e. Guaranty from Law Offices of Stephanie Shreter.

- f. Partnership Guaranty from DZS Associates LLC.
- g. Promissory Note from DZS Associates LLC.
- h. Indemnification Agreement from DZS Associates LLC.
- i. Affidavit of Title.
- j. Certification and Indemnification from DZS Associates LLC as set forth in Terms and Conditions 6(a).
- k. Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

9. Collateral to be Provided:

- (1) Collateral; at 105 High Street, identified as Block 53, Lot 56, in the town of Mount Holly, Burlington County, New Jersey 08060, in the amount of Fifty Thousand Dollars and No Cents (\$50,000.00).

The Mortgage Clause should read as follows:

Board of Commissioners of the County of Burlington, New Jersey,
its successors and assigns, as its interest may appear:

P.O. Box 6000
Mount Holly, New Jersey 08060

10. Other terms and Conditions of this Commitment for Permanent Financing:

- a. Reliance on Application: This loan has been authorized in reliance on the information submitted to the Board of Commissioners of the County of Burlington, New Jersey by the Borrowers in the Loan Application Package.
- b. This Commitment for Permanent Financing expires within thirty (30) days of the above date, if not signed and returned to the office of the Burlington County Bridge Commission Department of Economic Development and Regional Planning; and may be terminated upon any adverse changes of the Guarantor(s).

Very truly yours,

Burlington County Bridge Commission *For the*
Burlington County Board of Commissioners

By: 
Liz Verna, Director, Department of Economic
Development and Regional Planning

Subject: **Commitment for Permanent Financing**
Burlington County COVID HELP Loan Program

Borrower: DZS Associates, LLC

Authorized Officers: Stephanie Shreter and Loretta McGrath

Guarantors: Stephanie Shreter and Loretta McGrath – Personal
Guaranty
Guaranty from Law Offices of Stephanie Shreter
DZS Associates, LLC – Partnership Guaranty

Proposed Loan: Fifty Thousand Dollars and No Cents (\$50,000.00)
COVID HELP Loan Program

TO: BURLINGTON COUNTY BOARD OF COMMISSIONERS

I accept the above terms and conditions of this Commitment for Permanent Financing and hereby agree to the terms and conditions in accordance with the terms and conditions hereof. I certify that there has been no adverse change in the Borrowers' credit or business condition since the date that the application of this loan was submitted to the County, and we know of no circumstances that would result in the Borrowers' credit or Business condition in the foreseeable future.

We covenant and agree to notify the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one (1) business day of the occurrence of an event that is likely to adversely impact the Borrowers' ability to repay the loan.

Borrowers:

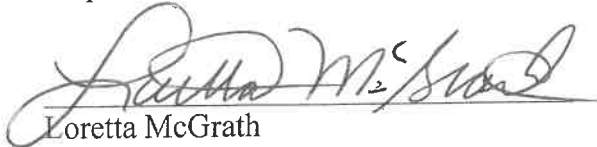
DZS Associates, LLC



Stephanie Shreter

2-26-21

Date



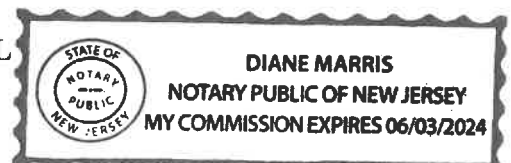
Loretta McGrath

2/26/21

Date

Notary Signature: Diane Marris

SEAL



Subject: **Commitment for Permanent Financing**
Burlington County COVID HELP Loan Program

Borrower: DZS Associates, LLC

Authorized Officers: Stephanie Shreter and Loretta McGrath

Guarantors: Stephanie Shreter and Loretta McGrath – Personal
Guaranty
Guaranty from Law Offices of Stephanie Shreter
DZS Associates, LLC – Partnership Guaranty

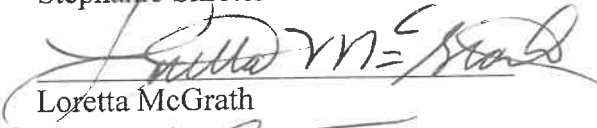
Proposed Loan: Fifty Thousand Dollars and No Cents (\$50,000.00)
COVID HELP Loan Program

ACCEPTED BY GUARANTORS:

Stephanie Shreter


Stephanie Shreter

Loretta McGrath


Loretta McGrath

Law Offices of Stephanie Shreter


Stephanie Shreter

DZS Associates, LLC


Stephanie Shreter


Loretta McGrath

**PLEASE RETURN TWO (2) ORIGINAL SIGNED AND DATED COPIES OF THE COMMITMENT FOR
PERMANENT FINANCING DOCUMENT.**



**Board of County
Commissioners**

Felicia Hopson, Director
Daniel O'Connell, Deputy Director
Linda Hynes
Tom Pullon
Balvir Singh



**Burlington County
Bridge Commission**

Chairman Matthew J. Higgins
Vice-Chairwoman Sandra Nunes
Commissioner John B. Cornejo II

**Burlington
County**
Economic
Development &
Regional Planning

February 17, 2021

Team Builders Plus, LLC
c/o Merrick Rosenberg
112A Centre Blvd
Marlton, New Jersey 08053

**Subject: Commitment for Permanent Financing
\$30,000.00 – COVID HELP Loan**

Borrowers: Merrick Rosenberg & Traci Rosenberg

Benefitted Business: Team Builders Plus, Inc.

Mailing Address: 112A Centre Blvd
Marlton, New Jersey 08053

Proposed Loan: Thirty Thousand Dollars and No Cents (\$30,000.00)
COVID HELP Loan Program

Guarantors: Merrick Rosenberg & Traci Rosenberg – Personal
Guaranty
Team Builders Plus, Inc.– Corporate Guaranty

Dear Mr. Rosenberg:

The Board of Commissioners of the County of Burlington ("Lender") has approved a loan in the amount reported above to provide financing for Merrick Rosenberg & Traci Rosenberg; and Team Builders Plus, Inc. ("Borrowers") for Working Capital and retaining personnel. We are authorized to issue this Commitment Letter for Permanent Financing under the following terms and conditions:

1. Amount of Loan: Thirty Thousand Dollars and No Cents (\$30,000.00)
2. Term of Loan: Ten (10) years
3. Interest Rate: 0% annually

4. Repayment Terms: Payment of One-Hundred Twenty (120) monthly payments in the amount of Two Hundred Fifty Dollars and zero cents (\$250.00).
5. Disbursement of Loan Funds: Funds from the settlement of this loan shall be disbursed at closing.
6. Documents: Borrowers are to provide prior to closing:
 - a. Title Insurance:
 - (i) Certificate of Indebtedness certifying that the Board of County Commissioners of the County of Burlington, will have a second (2nd) lien position on the property located at 17 St. Jean Way, identified as Block 11.33, Lot 25, in the town of Marlton, Burlington County, New Jersey 08053, with existing liens not to exceed \$139,000.00.
 - b. Insurance: Borrowers shall provide replacement certificates of insurance for any certificate that expires while the loan is outstanding.
 - (i) Fire Hazard Insurance on property located at 17 St. Jean Way, identified as Block 11.33, Lot 25, in the town of Marlton, Burlington County, New Jersey 08053, naming the "Board of Commissioners of the County of Burlington, New Jersey" as their interest appears in the amount of Thirty Thousand Dollars and No Cents (\$30,000.00) for this loan.
 - (ii) Business owner's policy of insurance which names "Board of Commissioners of the County of Burlington, New Jersey as Lender Loss Payee" and provides for not less than thirty (30) days prior to written notice of cancellation or amendment. The policy shall be satisfactory to the County, within its reasonable discretion, as to the amount, form and issuer of the property coverage for inventory, furniture, equipment and supplies and liability coverage.

The Lender Loss Payee Clause is to read as follows:

Board of Commissioners of the County of Burlington, New Jersey, its successors and assigns, as its interest may appear;

P.O. Box 6000, Mount Holly, New Jersey 08060

7. Guaranties:

- a. Merrick Rosenberg & Traci Rosenberg; shall execute personal, unconditional and unlimited Guarantees for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.

- b. Team Builders Plus, LLC shall execute unlimited Corporate Guarantees for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.

8. Loan Documents and Terms. The Loan Documents will include, but shall not be limited to:

a. Note

b. Loan Agreement which will include:

- (i) Loan is subject to penalties during the term of any default in loan payments.
- (ii) Loan is subject to a "default interest rate" of prime interest rate plus one percent (1%) during the term of any default in loan payments.
- (iii) Loan is subject to late fee of five percent (5%) of the loan payment amount or fifty dollars and zero cents (\$50.00), whichever is greater, whenever a loan repayment is received after the due date, after the sixteenth (16th) day of the payment month.
- (iv) Annual financial statements for Team Builders Plus, LLC located in Burlington County, New Jersey, prepared on a tax basis and accompanied by an accountant's review report submitted to the Board of Commissioners of the County of Burlington. New Jersey through the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one hundred and eighty (180) days of end of each fiscal year. The financial statement shall include a statement of assets, liabilities and shareowner equity, a statement of income and retained income and a statement of cash flows and shall contain "Notes to Financial Statements."
- (v) Annual Federal and State Income Tax Returns for Merrick Rosenberg & Traci Rosenberg; and Team Builders Plus, LLC located in Burlington County, New Jersey, as filed with the Internal Revenue Service and all states requiring filing.
- (vi) Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

c. Mortgages:

- (i) Mortgage in second lien position on the property identified as 17 St. Jean Way, identified as Block 11.33, Lot 25, in the town of Marlton,

Burlington County, New Jersey 08053, executed by Merrick Rosenberg and Traci Rosenberg.

- d. Personal Guaranty from Merrick Rosenberg & Traci Rosenberg;
- e. Corporate Guaranty from Team Builders Plus, LLC.
- f. Promissory Note from Merrick Rosenberg & Traci Rosenberg.
- g. Indemnification Agreement from Merrick Rosenberg & Traci Rosenberg.
- h. Affidavit of Title.
- i. Certification and Indemnification from Team Builders Plus, LLC as set forth in Terms and Conditions 6(a) and (b).
- j. Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

9. Collateral to be Provided:

- (1) Collateral; at 17 St. Jean Way, identified as Block 11.33, Lot 25, in the town of Marlton, Burlington County, New Jersey 08053, in the amount of Thirty Thousand Dollars and No Cents (\$30,000.00).

The Mortgage Clause should read as follows:

Board of Commissioners of the County of Burlington, New Jersey,
its successors and assigns, as its interest may appear:

P.O. Box 6000
Mount Holly, New Jersey 08060

10. Other terms and Conditions of this Commitment for Permanent Financing:

- a. Reliance on Application: This loan has been authorized in reliance on the information submitted to the Board of Commissioners of the County of Burlington, New Jersey by the Borrowers in the Loan Application Package.
- b. This Commitment for Permanent Financing expires within thirty (30) days of the above date, if not signed and returned to the office of the Burlington County Bridge Commission Department of Economic Development and Regional Planning; and may be terminated upon any adverse changes of the Guarantor(s).

Very truly yours,

Burlington County Bridge Commission *For the*
Burlington County Board of Commissioners

By:

A handwritten signature in black ink, appearing to read 'Liz Verna', written over a horizontal line.

Liz Verna, Director, Department of Economic
Development and Regional Planning

Subject: **Commitment for Permanent Financing**

Burlington County COVID HELP Loan Program

Borrowers: Merrick Rosenberg & Traci Rosenberg

Benefitted Business: Team Builders Plus, Inc.

Mailing Address: 112A Centre Blvd
Marlton, New Jersey 08053

Proposed Loan: Thirty Thousand Dollars and No Cents (\$30,000.00)
COVID HELP Loan Program

Guarantors: Merrick Rosenberg & Traci Rosenberg – Personal
Guaranty
Team Builders Plus, Inc.– Corporate Guaranty

TO: BURLINGTON COUNTY BOARD OF COMMISSIONERS

I accept the above terms and conditions of this Commitment for Permanent Financing and hereby agree to the terms and conditions in accordance with the terms and conditions hereof. I certify that there has been no adverse change in the Borrowers' credit or business condition since the date that the application of this loan was submitted to the County, and we know of no circumstances that would result in the Borrowers' credit or Business condition in the foreseeable future.

We covenant and agree to notify the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one (1) business day of the occurrence of an event that is likely to adversely impact the Borrowers' ability to repay the loan.

Borrowers:

Merrick Rosenberg

Merrick Rosenberg
Merrick Rosenberg

2/23/21
Date

Traci Rosenberg

Traci Rosenberg
Traci Rosenberg

2/23/21
Date

Team Builders Plus, Inc.

Merrick Rosenberg
Merrick Rosenberg

2/23/21
Date

Jeffrey Backal
Jeffrey Backal

2/23/21
Date

Notary Signature:

Deborah Wood
Notary Public of New Jersey
My Commission Expires 5.7.2022

SEAL

Subject: Commitment for Permanent Financing

Burlington County COVID HELP Loan Program

Borrowers: Merrick Rosenberg & Traci Rosenberg

Benefitted Business: Team Builders Plus, Inc.

Guarantors: Merrick Rosenberg & Traci Rosenberg – Personal
Guaranty
Team Builders Plus, Inc.– Corporate Guaranty

Proposed Loan: Thirty Thousand Dollars and No Cents (\$30,000.00)
COVID HELP Loan Program

ACCEPTED BY GUARANTORS:

Merrick Rosenberg

Merrick Rosenberg
Merrick Rosenberg

Traci Rosenberg

2/23/21 Traci Rosenberg 2/23/21
Date Traci Rosenberg Date

Team Builders Plus, Inc.

Merrick Rosenberg
Merrick Rosenberg

2/23/21 Jeffrey Backal 2/23/21
Date Jeffrey Backal Date

**PLEASE RETURN TWO (2) ORIGINAL SIGNED AND DATED COPIES OF THE COMMITMENT FOR
PERMANENT FINANCING DOCUMENT.**



Board of County Commissioners

Fekia Hopson, Director
Daniel O'Connell, Deputy Director
Linda Hynes
Tom Pullon
Balvir Singh



Burlington County Bridge Commission

Chairman Matthew J. Riggins
Vice-Chairwoman Sandra Nunes
Commissioner John B. Cornejo II

**Burlington
County
Economic
Development &
Regional Planning**

February 17, 2021

Team Builders Plus, LLC
c/o Merrick Rosenberg
112A Centre Blvd
Marlton, New Jersey 08053

**Subject: Commitment for Permanent Financing
\$30,000.00 – COVID HELP Loan**

Borrowers: Merrick Rosenberg & Traci Rosenberg

Benefitted Business: Team Builders Plus, Inc.

Mailing Address: 112A Centre Blvd
Marlton, New Jersey 08053

Proposed Loan: Thirty Thousand Dollars and No Cents (\$30,000.00)
COVID HELP Loan Program

Guarantors: Merrick Rosenberg & Traci Rosenberg – Personal
Guaranty
Team Builders Plus, Inc.– Corporate Guaranty

Dear Mr. Rosenberg:

The Board of Commissioners of the County of Burlington ("Lender") has approved a loan in the amount reported above to provide financing for Merrick Rosenberg & Traci Rosenberg; and Team Builders Plus, Inc. ("Borrowers") for Working Capital and retaining personnel. We are authorized to issue this Commitment Letter for Permanent Financing under the following terms and conditions:

1. Amount of Loan: Thirty Thousand Dollars and No Cents (\$30,000.00)
2. Term of Loan: Ten (10) years
3. Interest Rate: 0% annually

4. Repayment Terms: Payment of One-Hundred Twenty (120) monthly payments in the amount of Two Hundred Fifty Dollars and zero cents (\$250.00).
5. Disbursement of Loan Funds: Funds from the settlement of this loan shall be disbursed at closing.
6. Documents: Borrowers are to provide prior to closing:
 - a. Title Insurance:
 - (i) Certificate of Indebtedness certifying that the Board of County Commissioners of the County of Burlington, will have a second (2nd) lien position on the property located at 17 St. Jean Way, identified as Block 11.33, Lot 25, in the town of Marlton, Burlington County, New Jersey 08053, with existing liens not to exceed \$139,000.00.
 - b. Insurance: Borrowers shall provide replacement certificates of insurance for any certificate that expires while the loan is outstanding.
 - (i) Fire Hazard Insurance on property located at 17 St. Jean Way, identified as Block 11.33, Lot 25, in the town of Marlton, Burlington County, New Jersey 08053, naming the "Board of Commissioners of the County of Burlington, New Jersey" as their interest appears in the amount of Thirty Thousand Dollars and No Cents (\$30,000.00) for this loan.
 - (ii) Business owner's policy of insurance which names "Board of Commissioners of the County of Burlington, New Jersey as Lender Loss Payee" and provides for not less than thirty (30) days prior to written notice of cancellation or amendment. The policy shall be satisfactory to the County, within its reasonable discretion, as to the amount, form and issuer of the property coverage for inventory, furniture, equipment and supplies and liability coverage.

The Lender Loss Payee Clause is to read as follows:

Board of Commissioners of the County of Burlington, New Jersey, its successors and assigns, as its interest may appear;

P.O. Box 6000, Mount Holly, New Jersey 08060

7. Guaranties:

- a. Merrick Rosenberg & Traci Rosenberg; shall execute personal, unconditional and unlimited Guarantees for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.

- b. Team Builders Plus, LLC shall execute unlimited Corporate Guarantees for the full amount of the loan, in a form acceptable to the Lender, to be executed at closing.
- 8. Loan Documents and Terms. The Loan Documents will include, but shall not be limited to:
 - a. Note
 - b. Loan Agreement which will include:
 - (i) Loan is subject to penalties during the term of any default in loan payments.
 - (ii) Loan is subject to a “default interest rate” of prime interest rate plus one percent (1%) during the term of any default in loan payments.
 - (iii) Loan is subject to late fee of five percent (5%) of the loan payment amount or fifty dollars and zero cents (\$50.00), whichever is greater, whenever a loan repayment is received after the due date, after the sixteenth (16th) day of the payment month.
 - (iv) Annual financial statements for Team Builders Plus, LLC located in Burlington County, New Jersey, prepared on a tax basis and accompanied by an accountant’s review report submitted to the Board of Commissioners of the County of Burlington. New Jersey through the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one hundred and eighty (180) days of end of each fiscal year. The financial statement shall include a statement of assets, liabilities and shareowner equity, a statement of income and retained income and a statement of cash flows and shall contain “Notes to Financial Statements.”
 - (v) Annual Federal and State Income Tax Returns for Merrick Rosenberg & Traci Rosenberg; and Team Builders Plus, LLC located in Burlington County, New Jersey, as filed with the Internal Revenue Service and all states requiring filing.
 - (vi) Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.
 - c. Mortgages:
 - (i) Mortgage in second lien position on the property identified as 17 St. Jean Way, identified as Block 11.33, Lot 25, in the town of Marlton,

Burlington County, New Jersey 08053, executed by Merrick Rosenberg and Traci Rosenberg.

- d. Personal Guaranty from Merrick Rosenberg & Traci Rosenberg;
- e. Corporate Guaranty from Team Builders Plus, LLC.
- f. Promissory Note from Merrick Rosenberg & Traci Rosenberg.
- g. Indemnification Agreement from Merrick Rosenberg & Traci Rosenberg.
- h. Affidavit of Title.
- i. Certification and Indemnification from Team Builders Plus, LLC as set forth in Terms and Conditions 6(a) and (b).
- j. Any other documents reasonably required by counsel for the Board of Commissioners of the County of Burlington, New Jersey.

9. Collateral to be Provided:

- (1) Collateral; at 17 St. Jean Way, identified as Block 11.33, Lot 25, in the town of Marlton, Burlington County, New Jersey 08053, in the amount of Thirty Thousand Dollars and No Cents (\$30,000.00).

The Mortgage Clause should read as follows:

Board of Commissioners of the County of Burlington, New Jersey,
its successors and assigns, as its interest may appear:

P.O. Box 6000
Mount Holly, New Jersey 08060

10. Other terms and Conditions of this Commitment for Permanent Financing:

- a. Reliance on Application: This loan has been authorized in reliance on the information submitted to the Board of Commissioners of the County of Burlington, New Jersey by the Borrowers in the Loan Application Package.
- b. This Commitment for Permanent Financing expires within thirty (30) days of the above date, if not signed and returned to the office of the Burlington County Bridge Commission Department of Economic Development and Regional Planning; and may be terminated upon any adverse changes of the Guarantor(s).

Very truly yours,

Burlington County Bridge Commission *For the*
Burlington County Board of Commissioners

By:

A handwritten signature in dark ink, appearing to read 'Liz Verna', written over a horizontal line.

Liz Verna, Director, Department of Economic
Development and Regional Planning

Subject: **Commitment for Permanent Financing**
Burlington County COVID HELP Loan Program

Borrowers: Merrick Rosenberg & Traci Rosenberg

Benefitted Business: Team Builders Plus, Inc.

Mailing Address: 112A Centre Blvd
Marlton, New Jersey 08053

Proposed Loan: Thirty Thousand Dollars and No Cents (\$30,000.00)
COVID HELP Loan Program

Guarantors: Merrick Rosenberg & Traci Rosenberg – Personal
Guaranty
Team Builders Plus, Inc.– Corporate Guaranty

TO: BURLINGTON COUNTY BOARD OF COMMISSIONERS

I accept the above terms and conditions of this Commitment for Permanent Financing and hereby agree to the terms and conditions in accordance with the terms and conditions hereof. I certify that there has been no adverse change in the Borrowers' credit or business condition since the date that the application of this loan was submitted to the County, and we know of no circumstances that would result in the Borrowers' credit or Business condition in the foreseeable future.

We covenant and agree to notify the Burlington County Bridge Commission Department of Economic Development and Regional Planning within one (1) business day of the occurrence of an event that is likely to adversely impact the Borrowers' ability to repay the loan.

Borrowers:

Merrick Rosenberg

Merrick Rosenberg
Merrick Rosenberg

Traci Rosenberg

Traci Rosenberg 2/23/21 2/23/21
Date Traci Rosenberg Date

Team Builders Plus, Inc.

Merrick Rosenberg
Merrick Rosenberg

Jeffrey Backal 2/23/21 2/23/21
Date Jeffrey Backal Date

Notary Signature:

Daniel Woodington SEAL
Notary Public of New Jersey
my Commission Expires 5.7.2022

Subject: **Commitment for Permanent Financing**

Burlington County COVID HELP Loan Program

Borrowers: Merrick Rosenberg & Traci Rosenberg

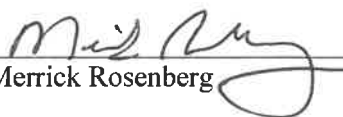
Benefitted Business: Team Builders Plus, Inc.

Guarantors: Merrick Rosenberg & Traci Rosenberg – Personal
Guaranty
Team Builders Plus, Inc.– Corporate Guaranty

Proposed Loan: Thirty Thousand Dollars and No Cents (\$30,000.00)
COVID HELP Loan Program

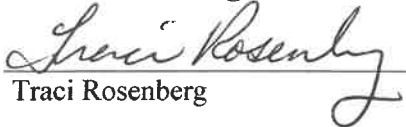
ACCEPTED BY GUARANTORS:

Merrick Rosenberg


Merrick Rosenberg

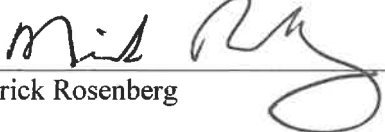
Date

Traci Rosenberg

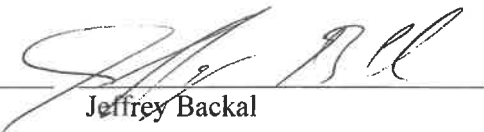

Traci Rosenberg

2/23/21
Date

Team Builders Plus, Inc.


Merrick Rosenberg

Date


Jeffrey Backal

2/23/21
Date

**PLEASE RETURN TWO (2) ORIGINAL SIGNED AND DATED COPIES OF THE COMMITMENT FOR
PERMANENT FINANCING DOCUMENT.**