

November 7, 2007

Mr. and Mrs. David R. Johnson  
ABC Company, Inc.  
123 Willis Drive  
Columbia, SC 29201

Dear Mr. and Mrs. Johnson:

This letter constitutes a commitment by Business Carolina, Inc. (the "Lender") dba BCI Lending to make a loan (the "Loan") to ABC Company, Inc. (the "Borrower") described below under the following terms and conditions:

Borrower:	ABC Company, Inc.
Loan Amount:	\$500,000.00
Term/Amortization:	Principal and interest amortized over 25 years (300 months)
Interest Rate:	Wall Street Journal Prime + 2.00% to adjust monthly. At the current interest rate, the initial monthly payment will be \$4,368.48.
Collateral:	1st mortgage on real estate located at 123 Willis Drive, Columbia, SC 29201.  1 <sup>st</sup> lien on all machinery and equipment of ABC Company, Inc.
Guarantor:	Full joint and several guarantee of the loan by Mr. and Mrs. David R. Johnson.
Insurance:	Mortgage title insurance policy on real estate collateral to be issued for the benefit of the Lender.  Casualty insurance issued by insurance companies acceptable to the Lender, insuring the collateral against loss for its replacement value, but in no event less than the appraised value with respect to each insurable item of the collateral, which policies shall name the Lender as loss payee.  Life insurance on the life of David R. Johnson in the amount of \$350,000.00 with the policy to be assigned to the Lender.
Loan Packaging Fee:	\$2,500.00, payable upon acceptance of this commitment.
SBA Guarantee Fee:	\$11,250.00 payable on or before the date of closing. This fee is charged by the US Small Business Administration.

Attorney Fees and Costs: We strongly recommend, but do not require, that counsel be employed to represent the Borrower and Guarantors of the Loan. The Lender will retain its own counsel to represent it in connection with the preparation and review of loan documentation, and to attend the closing. The Borrower will be responsible for and will be required to pay the fees and costs of Lender's counsel. Payment will be due at closing unless other arrangements agreeable to Lender and its counsel are made. **Lender's counsel charges are estimated to be between \$2,500 and \$3,500. This estimate does not include the cost of your counsel – please contact the counsel of your choice for an estimate of their fees.**

If the Loan fails to close for any reason other than Lender's refusal to close, Borrower will be responsible for and will immediately pay all reasonable internal and outside costs incurred by Lender with respect to the loan including, without limitation, costs and fees of lender's counsel (including costs to enforce this provision).

Contingencies: The making of the Loan is expressly contingent upon:

- 1) The borrower complying with all conditions of the SBA Authorization dated November 7, 2007, attached hereto and incorporated herein by reference and deemed a part hereof. In the event of any irreconcilable conflict between the terms of this letter and the Authorization, the terms of the Authorization will control.
- 2) There being no material adverse change in the financial condition of any Borrower or Guarantor on the loan, including, but not limited to, the initiation of insolvency, liquidation, or bankruptcy proceedings, voluntary or otherwise, against any of them.
- 3) There being no material adverse condition having and effect on either the Borrower or Guarantor(s) that was previously undisclosed by the Lender prior to the issuance of this Commitment. In the event that the Lender later discovers a previously undisclosed material adverse condition, the Lender, at its sole discretion, has the right to modify or cancel this Commitment.
- 4) The real estate located at 123 Willis Drive, Columbia, SC 29201 must appraise for a value of no less than \$450,000.00 as determined by a qualified real estate appraiser acceptable to Lender.

Conditional Provision: This proposal is for the exclusive benefit of ABC Company, Inc. and may not be assigned to anyone else.

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ABC Company, Inc.

By signing and returning this document to the Lender prior to November 17<sup>th</sup>, 2007 the Borrower commits to the Lender dba BCI Lending their intent to close the Loan with the Lender according to the terms herein.

Sincerely,

Executive Vice President

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Accepted this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

Borrower: \_\_\_\_\_

By: \_\_\_\_\_ Title: \_\_\_\_\_

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Individually Acknowledged by:

Guarantor: \_\_\_\_\_

Guarantor: \_\_\_\_\_