

TOWN OF BROWNSBURG
ECONOMIC DEVELOPMENT LOAN

TERM SHEET

Borrower:	CMC, LLC 5307 Jefferson Roundabout Carmel, IN 46033
Loan Amount:	\$100,000
Interest Rate:	7% per annum
Repayment:	Annual payments of principal and interest in substantially equal amounts due on July 1 of each year, beginning July 1, 2012 and ending July 1, 2016.
Lease Grant:	Up to \$375,000 in equal annual installments of \$75,000 for up to five years.
Reporting Requirements:	Submittal of Form CF1-PP and employment objective information no later than May 15 of each year, beginning May 15, 2012.
Security:	Purchase money security interest on equipment purchased with loan proceeds; subordinated security interest in all equipment and tangible personal property (excluding inventory); subordinated leasehold mortgage on leased facility.
Eligible Expenditures:	Costs of acquisition, construction or installation of land, machinery and/or equipment directly related to the Project in compliance with I.C. 36-7-12 and I.C. 6-3.5-7; non-direct expenses (including legal fees) are excluded.
Distributions to Borrower:	Loan proceeds no more frequently than monthly upon request of Borrower and submittal of satisfactory evidence of expenditures for eligible costs; lease grant proceeds distributed quarterly in advance to landlord upon invoice.
Loan Documents:	Economic Development Loan Agreement; Note; Security Agreement; Subordinated Leasehold Mortgage.