



# SBA Information Notice

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**TO:** All Employees

**CONTROL NO.:** 5000-1355

**SUBJECT:** Transition to a New 504 Fiscal and  
Selling Agent

**EFFECTIVE:** October 1, 2015

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On August 27, 2015, the U.S. Small Business Administration (SBA) awarded Eagle Compliance, LLC (Eagle) the SBA 504 Fiscal and Selling Agent contract. This contract provides services and administrative support to SBA and to Certified Development Companies (CDCs) related to the sale of SBA 504 Debentures and Debenture Pool Certificates.

The award includes a brief phase-in period, with Eagle transitioning to full responsibility for the SBA 504 Debenture funding in November. In recognition of this transfer, SBA is attaching an amended SBA Form 1528 reflecting only a name change in the SBA Fiscal and Selling Agent. This amended Form must be included in the CDC debenture funding applications that are submitted to meet the CSA Cut-off Date of October 22, 2015. See Information Notice 5000-1325 for the complete debenture funding schedule.

The contact information for Eagle is provided below:

Frank X. Keane  
President and CEO  
Eagle Compliance, LLC  
4310 Silo Lane  
Charlotte, North Carolina 28226  
(908) 875-6813  
<http://www.eaglecompliance504.com>

## **Notification and Questions**

SBA field offices must notify CDCs about the transition. Questions concerning this Notice should be directed to the lender relations specialist in the local SBA field office or to Marybeth Kerrigan in the Office of Financial Assistance at [mary.kerrigan@sba.gov](mailto:mary.kerrigan@sba.gov). The local SBA field office may be found at [www.sba.gov/about-offices-list/2](http://www.sba.gov/about-offices-list/2).

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John M. Wade  
Acting Director  
Office of Financial Assistance

Attachment

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**EXPIRES:** 10/1/16

**PAGE 1 of 1**

SBA Form 1353.3 (4-93) MS Word Edition; previous editions obsolete  
Must be accompanied by SBA Form 58



## RESOLUTION OF THE BOARD OF DIRECTORS OF

\_\_\_\_\_  
(Development Company Applicant)

**FOR SALE OF A 504 DEBENTURE, LOAN #** \_\_\_\_\_

**FOR PURPOSE OF FUNDING A SMALL BUSINESS LOAN TO**

\_\_\_\_\_  
(Small Business Borrower)

- I. RESOLVED, that the officers of this corporation named below in Section VI hereof, or any one of them, or any one of their duly elected or appointed successors in office ("officers"), be and they are authorized and empowered in the name of and on behalf of this Certified Development Corporation (CDC) and under its seal, to execute and deliver to the Small Business Administration (SBA), or SBA's duly appointed agent, as the case may be, the following documents:
- (a) Application for debenture guaranty and sale in the total amount not to exceed \$\_\_\_\_\_, maturing upon such date, bearing interest at such rate, and having such terms and conditions as may be prescribed; and
  - (b) the debenture of this CDC, to be sold and guaranteed by SBA on behalf of this CDC on such terms and conditions as SBA may deem proper; and
  - (c) any and all other instruments or agreements of this CDC which may be required by SBA in connection with such debenture guaranty;
- II. FURTHER RESOLVED, that the officers be and they are authorized and empowered to do any acts to secure SBA's guarantee of the debenture issued hereunder, including but not limited to the mortgage, pledge, or hypothecation to SBA, or SBA's duly appointed agent, of any or all assets granted and pledged by the small business borrower to this CDC; and to execute in the name and on behalf of this CDC any instruments or agreements deemed necessary or proper by SBA, in respect of the collateral given by this CDC to secure SBA's guaranty of the debenture issued pursuant hereto;
- III. FURTHER RESOLVED, that any indebtedness heretofore contracted and any contracts or agreements heretofore made with SBA on behalf of this CDC, and all acts of officers or agents of this CDC in connection with said indebtedness or said contracts or agreements, are hereby ratified and confirmed;
- IV. FURTHER RESOLVED, that Eagle Compliance, LLC (Eagle 504) is authorized as agent for this CDC to sell the debenture referred to herein at such price, on such date, at such interest rate, and on such terms and conditions as may be deemed proper and as approved by SBA; and, to deliver on behalf of this CDC any and all documentation required by the purchaser(s) to effect the sale and guarantee of the debenture, and to receipt

for the purchase price for said debenture for the account of this CDC. This CDC further authorizes SBA or its agent to insert the date of issuance of the debenture, the interest rate, the payment dates, the payment amounts, and the maturity date of the debenture being sold hereunder;

V. FURTHER RESOLVED, that this resolution shall be effective until written notice of its amendment or rescission is received by SBA and Eagle 504 prior to the execution by Eagle 504 of an agreement for sale of the Debenture.

VI. FURTHER RESOLVED, that the officers referred to in the foregoing resolutions are as follows:

_____	_____	_____
(Typewrite name)	(Title)	(Signature)
_____	_____	_____
(Typewrite name)	(Title)	(Signature)
_____	_____	_____
(Typewrite name)	(Title)	(Signature)
_____	_____	_____
(Typewrite name)	(Title)	(Signature)
_____	_____	_____
(Typewrite name)	(Title)	(Signature)

VII. FURTHER RESOLVED, that SBA is authorized to rely upon the aforesaid resolution until receipt of written notice of any change.

### CERTIFICATION

I HEREBY CERTIFY that the foregoing is a true and correct copy of resolutions regularly presented to and adopted by the Board of Directors of \_\_\_\_\_ (the CDC) at a meeting duly called and held at \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ at which a quorum was present and voted, and that such resolution is duly recorded in the minute book of this corporation; that the officers named in said resolution have been duly elected or appointed to, and are the present incumbents of the respective offices set after their respective names; and that the signatures set opposite their respective names are their true and genuine signatures.

\_\_\_\_\_  
Secretary

(Seal)