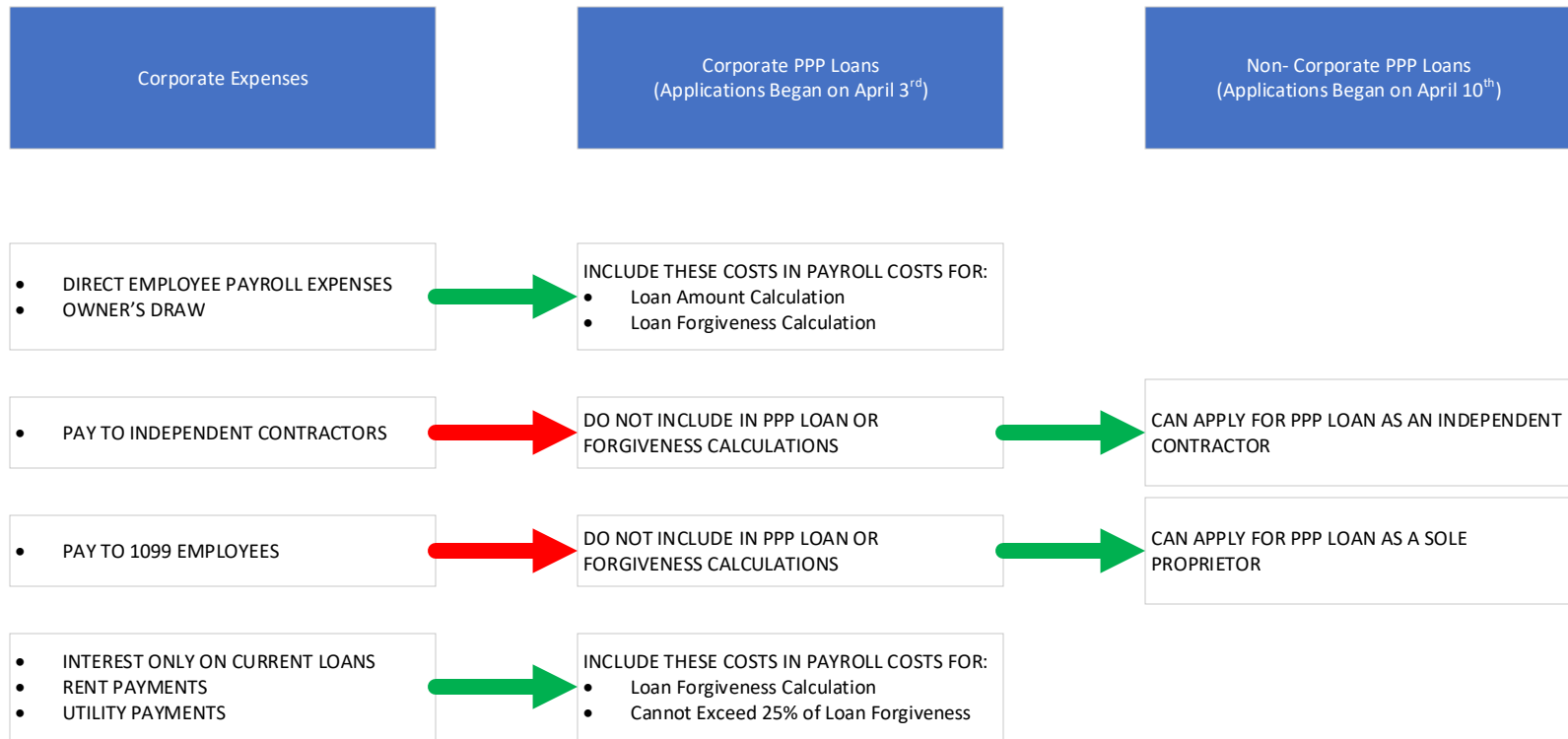
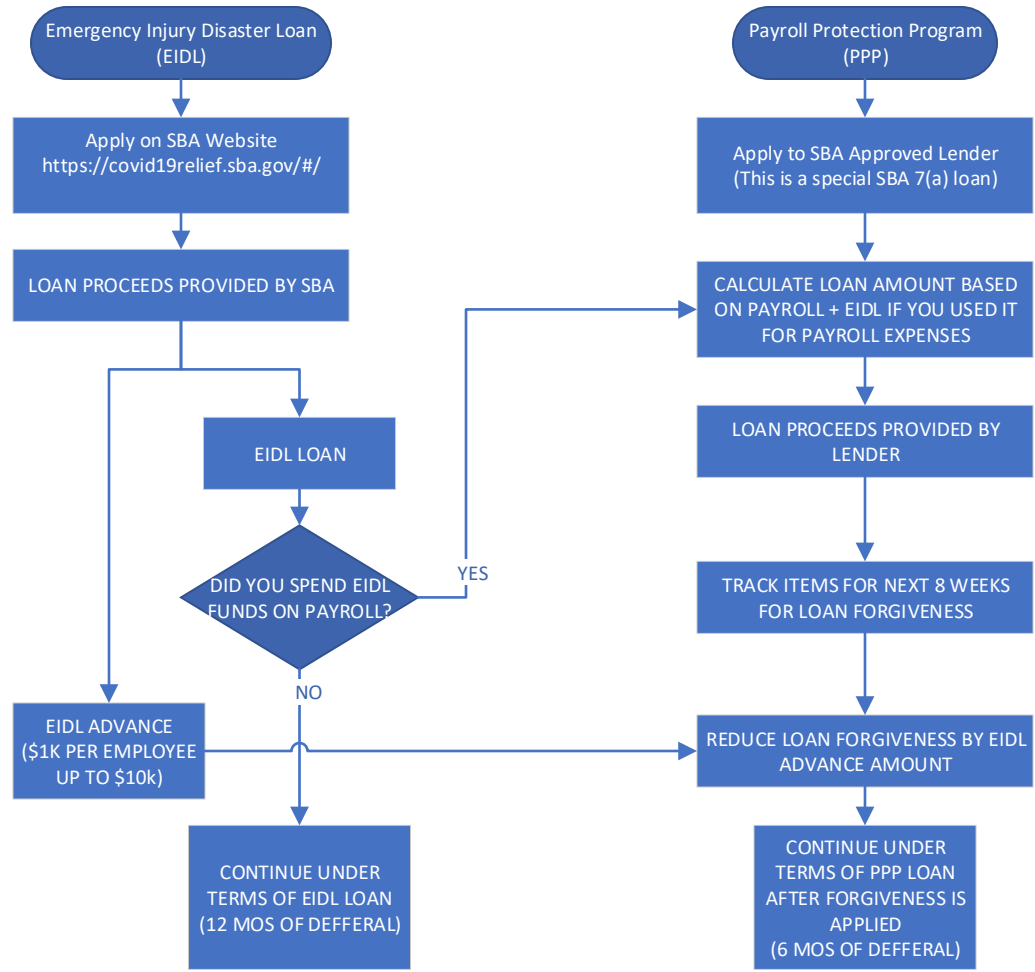


TREATMENT OF PAYROLL AND EXPENSES UNDER PPP



LOAN TERMS

LOAN TYPES	<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 5px;">EIDL ADVANCE NO REPAYMENT REQUIRED</div>	<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 5px;">EIDL LOAN 3.75% UP TO 30 YEARS 12 MO DEFERRAL</div>	<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 5px;">PPP LOAN 1 % 2 YEARS 6 MO DEFERRAL</div>
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Permitted Uses of Funds and Key Timeframes for PPP Loans

<p>PAYROLL EXPENSES ALLOWED FOR PPP LOAN FORGIVENESS</p> <ul style="list-style-type: none"> • Salary, wages, commission or similar comp • Cash tips or equivalent • Payments for vacation, parental, family, medical or sick leave • Allowance for dismissal or separation • Group health care benefits - incl insurance premiums • Retirement benefits payments • State or local tax assessments on employees
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<p>PAYROLL EXPENSES <u>NOT</u> ALLOWED FOR PPP LOAN FORGIVENESS*</p> <ul style="list-style-type: none"> • FICA • Federal Tax Withholding • Qualified sick and family leave where a credit is allowed under FFCRA <p>* NOTE: The Family First Coronavirus Act (FFCRA) already provide credits and relief for this items</p>
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8 WEEKS AFTER FUNDING

PERMITTED USES

Emergency Injury Disaster Loan (EIDL)

<p><u>WORKING CAPITAL USES:</u></p> <ul style="list-style-type: none"> • Accounts Payable • Inventory • Operating Expenses that would have been met prior to crisis
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USE EIDL FUNDS FOR THESE EXPENSES UNTIL PPP FUNDS ARE EXHAUSTED

PERMITTED USES

Payroll Protection Program (PPP)

<p><u>PERMITTED USES</u></p> <ul style="list-style-type: none"> • Payroll Expenses • Non-Payroll Expenses (1)(2) <ul style="list-style-type: none"> ➤ Rent ➤ Utilities (3) ➤ Interest on Debt

MAXIMIZE THESE COSTS TO USE FOR LOAN FORGIVENESS (See Notes Below)

Weeks 9 +

<p><u>PERMITTED USES</u></p> <ul style="list-style-type: none"> • Payroll Expenses • Rent • Utilities • Interest on Debt • Working Capital

<p><u>NOTES:</u></p> <ol style="list-style-type: none"> 1) Only if in place or committed before Feb 15, 2020 2) Non-payroll expenses cannot exceed 25% of loan forgiveness 3) Includes these items if in place before Feb 15, 2020 <ul style="list-style-type: none"> • Electricity • Gas • Water • Telephone • Internet access
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Non-Permitted Uses of Funds

APPLIES TO BOTH EIDL AND PPP LOANS

<p><u>NON-PERMITTED USES</u></p> <ul style="list-style-type: none"> • Replacement of lost revenue • Principal on existing debt • Refinancing existing debt • Capital improvements

