

Sample Borrowing Base Certificate

Borrower: Sample Corporation

Date: 7/15/2016

Complete the following information from the most recent Accounts Receivable Aging Summary and Balance Sheet (both reports must be within the past 30 days).

Accounts Receivable Aging Summary Date: 6/30/2016

Total Accounts Receivable	<u>\$3,100,000</u>
Less: Ineligible Amounts	
Amounts over 90 days	<u>-\$250,000</u>
Balance of Accounts with over 50% over 90 days	<u>-\$50,000</u>
Accounts Exceeding Concentration Limit of 20%	<u>-\$650,000</u>
Total Eligible Receivables	<u>\$2,150,000</u>
Advance Rate (not to exceed 80%)	<u>75%</u>
Total Margined Receivables Amount	<u>\$1,612,500</u>

Inventory Summary Date of Valuation or Balance Sheet: 6/30/2016

Total Inventory Amount	<u>\$750,000</u>
Less: Ineligible Inventory (Work in Progress, Perishables Consigned, or Obsolete Inventory)	<u>-\$150,000</u>
Eligible Inventory Amount	<u>\$600,000</u>
Advance Rate (not to exceed 50%)	<u>50%</u>
Total Margined Inventory Amount	<u>\$300,000</u>

Available Borrowing Base	<u>\$1,912,500</u>
Less: Current Loan Balance (maximum commitment \$2,000,000)	<u>\$2,000,000</u>
Available Funds (Payment)	<u>(\$87,500)</u>

For purposes of securing credit from XYZ Credit Union, I hereby certify that the above information is true and correct in all material respects. This certificate is made and given in compliance with Section x.x of the Loan Agreement dated May 15, 2016.

By: _____ Date: _____

Title: _____