

**EXHIBIT C**  
**Qualifying Small Business or Borrower Certification for Use of Proceeds  
and Authorization to Release Information**

Assurances #1 through #4 reference Section 3005(e)(7) of the Small Business Jobs Act of 2010 and Assurance #5 references Section 3011(c)(2) of the Small Business Jobs Act of 2010.

Legal Name of Qualifying Small Business or Borrower:  
\_\_\_\_\_ (the “undersigned”)

The undersigned hereby certifies the following to the United States Department of the Treasury, the State of Maine Department of Economic and Community Development, the Finance Authority of Maine, and the Participant:

1. The investment or loan proceeds will be used for a “business purpose.” Business purpose includes, but is not limited to, start up costs, working capital, business procurement, franchise fees, equipment, inventory, as well as the purchase, construction, renovation or tenant improvements of an eligible place of business that is not for passive real estate investment purposes. The definition of business purpose excludes: activities related to acquiring or holding passive investments, such as commercial real estate ownership and the purchase of securities; and lobbying activities, as defined in Section 3(7) of the Lobbying Disclosure Act of 1995, P.L. 104-65, as amended.

2. The investment or loan proceeds will NOT be used to:

- a. repay delinquent federal or state income taxes unless the undersigned has a payment plan in place with the relevant taxing authority; or
- b. repay taxes held in trust or escrow, e.g. payroll or sales taxes; or
- c. reimburse funds owned to any owner, including any equity injection or injection of capital for the business’ continuance; or
- d. to purchase any portion of the ownership interest of any owner of the business.

3. Neither the undersigned nor any principal owner of the undersigned is:

- a. an executive officer, director, or principal shareholder of the Participant; or
- b. a member of the immediate family of an executive officer, director, or principal shareholder of the Participant; or
- c. a related interest of such an executive officer, director, principal shareholder, or member of the immediate family.

For the purposes of these three restrictions, the terms “executive officer”, “director”, “principal shareholder”, “immediate family” and “related interest” refer to the same relationship to Participant as the relationship described in part 215 of title 12 of the Code of Federal Regulations, or any successor to such party.

For investments being received under SSBCI Venture Capital Programs, no “SSBCI insider” has a “personal financial interest” in the investee as those terms are defined in the SSBCI National Standards for Compliance and Oversight.

4. The undersigned is NOT:

- a. a business engaged in speculative activities that develop profits from fluctuations in price rather than through normal course of trade, such as wildcatting for oil and dealing in commodities futures, unless those activities are incidental to the regular activities of the business and part of a legitimate risk management strategy to guard against price fluctuations related to the regular activities of the business; or
- b. a business that earns more than half of its annual net revenue from lending activities; unless the business is a non-bank or non-bank holding company Community Development Financial Institutions; or
- c. a business engaged in pyramid sales, where a participant's primary incentive is based on the sales made by an ever-increasing number of participants; or
- d. a business engaged in activities that are prohibited by federal law or applicable law in the jurisdiction where the business is located or conducted. (Included in these activities is the production, servicing, or distribution of otherwise legal products that are to be used in connection with an illegal activity, such as selling drug paraphernalia or operating a motel that knowingly permits illegal prostitution); or
- e. a business engaged in gambling enterprises, unless the business earns less than 33% of its annual net revenue from lottery sales; or
- f. a financial institution.

5. No principal of the undersigned has been convicted of a sex offense against a minor (as such terms are defined in section 111 of the Sex Offender Registration and Notification Act (42 U.S.C. 16911)). For the purposes of this certification, principal is defined as "if a sole proprietorship, the proprietor; if a partnership, each managing partner and each partner who is a natural person and holds a 20% or more ownership interest in the partnership; and if a corporation, limited liability company, association or a development company, each director, each of the five most highly compensated executives or officers of the entity, and each natural person who is a direct or indirect holder of 20% or more of the ownership stock or stock equivalent of the entity".

**6. The undersigned authorizes Participant to provide this Certification, and any other information in the undersigned's application for financial assistance required to be reported, to the Finance Authority of Maine (the "Authority") and authorizes the Authority to report such information to the United States Department of the Treasury ("Treasury") and/or to provide such information to the State of Maine, Department of Economic and Community Development for purposes of such reporting to Treasury.**

Legal Name of Qualifying Small Business or Borrower: \_\_\_\_\_

By: [Printed Name] \_\_\_\_\_

Its: [Title] \_\_\_\_\_ / Authorized Signatory

Date: \_\_\_\_\_