

Grow Maine Investor/Investee Eligibility Determination Application Instructions

Grow Maine Investor/Investee application instructions and process:

- Complete and submit Grow Maine Investor/Investee Eligibility Determination Application form via email attachment
- Within four (4) business days FAME will respond with one of the following:
 - Approval
 - Clarification question(s)
 - Denial
- Upon Eligibility Approval for an Investor direct investment, the investor must submit the Application Checklist (page 5 of the Application) and the following:
 - Fully approved copy of its Investment Commitment (Accepted Term Sheet, Stock Purchase Agreement, Subscription Agreement, Note Purchase Agreement, Capitalization Table, etc.)
 - List of investor committed/obligated funds, including Applicant and other participating investors / Lenders, with their respective Commitments
 - Exhibit B Funds Requestion and Certifications
 - Exhibit C Business/Owner & Investor Certifications
 - Exhibit D SEDI Self-Certification (*if the borrower is SEDI eligible*)
- Upon FAME review and acceptance:
 - FAME will issue a Letter of Obligation (LO) containing all the preconditions for closing
- Upon Investor Acceptance of the LO:
 - Investor returns the original signed copy of LO via email with attachments, satisfying all conditions of preclosing
- No later than two weeks before the intended closing date, the investor must submit a wire transfer request for funds with wire transfer instructions
- Prior to, or immediately after closing, the Investor must submit to FAME the date and amount of funds disbursed along with all the following supporting documentation:
 - Settlement / Disbursement Statements
 - Signed Exhibit E – Full Time Employee Certification
 - Signed Promissory Note
 - Other signed Seller Notes (*from all funding sources*)
 - Administrative Costs

Note: The SSBCI Program Guidelines does not permit rolling investments

In the event of an investment not closing within 30 days of the wire transfer, all funds (100%) must be wire transferred back to the Authority.

Please Note: No loan funds can be used for Goodwill; no reference to Goodwill in any loan documents or Lender's Analysis.