



**CAMDEN COUNTY JOINT DEVELOPMENT AUTHORITY  
TARGETED INVESTMENT PROGRAM  
LOAN AGREEMENT**

This Agreement is entered into on the\_\_ day of \_\_\_\_\_, 20\_\_ between the Camden County Joint Development Authority (“Authority”) and \_\_\_\_\_ (“Borrower”), whose address is \_\_\_\_\_. This Agreement is related to the approved loan application by the Borrower, reference number\_\_\_\_\_.

The Camden county Joint Development Authority has approved funding from the Targeted Investment Program subject to execution of this Agreement. Borrower desires to accept the loan and abide by the terms of this Agreement.

The Authority has approved a loan recommendation in the amount of \$\_\_\_\_\_ to the Borrower for the outlined project costs. Said loan is for a period of \_\_\_\_\_ months at \_\_\_\_\_ interest rate.

Both the Authority and Borrower agree as follows;

1. Borrower reaffirms that all information provided to the Authority is correct and accurate.
2. Borrower has read, and agrees to abide by, the provisions and requirement of the Authority’s Targeted Investment Program (TIP).
3. All work performed by the Borrower will be consistent with the approval of the agency which has jurisdiction over the defined project location. If Borrower decides to make any changes in the project, Borrower will obtain written approval from the Authority as well as the approving jurisdiction prior to implementing said changes.
4. Borrower agrees to complete the improvements within one year from the date of this Agreement and understands that failure to complete improvements within such time period will result in foreclosure of the loan. Extension of the loan may be requested by the Borrower and approved by the Authority.

5. During the period of construction, Borrower or its contractor agrees to keep in full force a policy of commercial liability insurance in an amount of not less than one million(\$1,000,000) and to name the Authority as an additional insured on such policy.
6. Borrower agrees to indemnify and hold harmless the Authority from any and all claims arising out of work performed related to the approved project.
7. Borrower will notify the Authority if the Borrower's interest in the subject property changes in any way. This Agreement is not assignable by the Borrower without prior written approval of the Authority, which will not be reasonably withheld.
8. In further consideration of the loan, Borrower hereby agrees that finished improvements will not be altered from the approved plan without the written approval of the Authority, which approval will not be unreasonably withheld.
9. Borrower hereby grants the Authority the right to use pictures, renderings or descriptions of the work for any and all promotional purposes.
10. Installment payments of principal and interest will be paid monthly to the Authority with a maximum term of ten (10) years. If the loan payment is not paid within the parameters of this Agreement, the loan will become a lien added to the ad valorem tax bill for the subject property.
11. Each Applicant is limited to no more than one application per year, with priority given to new applicants.

In witness whereof, the parties have signed the Agreement on the date written above.

**BORROWER**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name (Print or Type)

\_\_\_\_\_  
Title

**CAMDEN COUNTY JOINT DEVELOPMENT AUTHORITY**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name (Print or Type)

\_\_\_\_\_  
Title