

Sample Line of Credit Reference Letter

Borrowing Base Certificate

**REPORT NO.** 1  
**Date Submitted:** 16-Jan-09  
**Effective Date:** 31-Dec-08

**Receivables**

<b>Balance Last Report</b>	\$6,723,690.52
<b>+ New Billings thru _11/30/08</b>	\$1,778,134.45
<b>- Returns and CMs</b>	\$0.00
<b>+ Debit Adjustments</b>	\$0.00
<b>- Credit Adjustments</b>	\$0.00
<b>- Collections thru _11/30/08</b>	\$1,614,506.41
<b>- Discounts</b>	\$0.00
<b>= Balance This Report</b>	\$6,887,318.56

Less Ineligibles:

<b>Joint Checks</b>	\$563,415.07
<b>Bill and Holds</b>	\$0.00
<b>+60 days from Due Date</b>	\$59,954.51
<b>Retainage</b>	\$3,035,671.08
<b>Bonded AR</b>	\$0.00
<b>50% Rule</b>	\$526.92
<b>Credits +90 Days</b>	\$0.00
<b>Contra Accounts</b>	\$52,067.49
<b>Foreign Accounts</b>	\$0.00
<b>Intercompany Accounts</b>	\$0.00
<b>Total Ineligibles:</b>	\$3,711,635.07
<b>Eligible Collateral Base</b>	\$3,175,683.49

<b>Rate of Advance</b>	<b>70%</b>
<b>Maximum Collateral Avail</b>	\$2,222,978.44

**Line/Sublimits \$1,500,000.00**

<b>Total Loan Availability</b>	\$2,222,978.44
<b>Total Loan Values or Lines</b>	\$1,500,000.00
<b>Less: Reserves</b>	\$0.00
<b>Less: Reserves</b>	\$0.00
<b>TOTAL AVAILABILITY</b>	\$1,500,000.00

<b>Previous Loan Balance</b>	\$898,000.96
<b>Loan Repayment</b>	
<b>Loan Request</b>	
<b>New Loan Balance</b>	\$898,000.96
<b>Net Unused Availability</b>	\$601,999.04

**We certify that no receivables on this aging have been refreshed.**

In accordance with the Loan and Security Agreement between the undersigned ("Borrower") and ("Lender"), Borrower hereby assigns and transfers to Lender, as security for the repayment of the Borrower's present and future indebtedness to Lender, all of Borrower's right, title, and interest in and to the accounts receivable and inventory reported above, together with proceeds thereof, being more particularly described on the books and records of the Borrower. Borrower hereby represents and warrants to Lender that (a) all of the information contained in this Borrowing Base Certificate and in the schedules, reports and other documents delivered to Lender herewith is true and complete in all material respects; and (b) Borrower is not in default under the Loan and Security Agreement or any other agreement with, or any liability to, Lender.

**ABC CORPORATION**

REVIEWED BY: \_\_\_\_\_  
 DATE RECEIVED \_\_\_\_\_

Authorized Signature Per Resolution