



1981 Blake Street  
Denver, Colorado 80202  
800.877.chfa (2432)

# colorado credit reserve borrower notice & waiver

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This notice is provided to borrowers who may receive a loan from a lender under the Colorado Housing and Finance Authority's ("CHFA") Colorado Credit Reserve Program.

The purpose of this program is to assist lenders to make loans to borrowers that might otherwise not qualify for a business loan. The program utilizes a special loss reserve account (the "CCR Account") to assist the lender in covering losses from a portfolio of loans that a lender makes under the program. The borrower pays a premium charge to the CCR Account, which is matched by a payment from CHFA.

It is important to emphasize that the loan is a private transaction between the lender and the borrower. While the program may allow a lender to take more risk than normal, the lender is still bearing the risk of the loan. CHFA is not a party to the loan and plays no role at all in the lender's decision regarding whether or not to make the loan, or in setting the interest rate, fees, duration, or any other terms or conditions of the loan. The lender's rights and remedies are delineated in the loan contract and in applicable law. CHFA plays no role in any decision by the lender with respect to enforcing the lender's rights under the loan contract.

While the program is intended to help the lender provide the borrower access to financing, it is likely to be more expensive for the borrower than would be the case with a conventional loan, because the borrower is required to make a payment to the CCR Account.

The borrower acknowledges receipt of this Borrower Notice and Waiver and hereby represents and warrants that it has no, and has not been promised or told by anyone that it has any, legal, beneficial, or equitable interest in the aforementioned non-refundable premium charges or any other funds credited to the CCR Account, and hereby waives any right, claim, or interest to any and all such funds paid or credited to the CCR Account from time to time.

Is this business greater than 50 percent minority-owned?

Yes     No

Is this business greater than 50 percent woman-owned?

Yes     No

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## authorization

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\_\_\_\_\_  
Name of Borrower (Print)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date