

Office of Investment
Investment Division
Small Business Administration

Instructions for the Authorization to Disburse Proceeds (SBA Form 33)

When part or all of the proceeds of an SBA-guaranteed debenture funding are to be used to refund (refinance) an outstanding matured or maturing debenture, the SBIC issuing the new debenture(s) must send SBA an authorization letter exactly in the form indicated by the attached MODEL LETTER. Please note that portions of commitments approved to refund maturing debentures must be drawn on or before the maturity date of the debentures to be refunded. In such cases, the proceeds of the draw will be wired at the direction of SBA for distribution to the holders.

CAUTION: THE ATTACHED MODEL SHOULD BE STRICTLY FOLLOWED.

PLEASE NOTE: The estimated burden for completing this form is 20 minutes per response. You are not required to respond to any collection of information unless it displays a currently valid OMB approval number. Comments on the burden should be sent to U.S. Small Business Administration, Chief, AIB, 409 3rd St., S.W., Washington D.C. 20416 and Desk Officer for the Small Business Administration, Office of Management and Budget, New Executive Office Building, Room 10202, Washington, D.C. 20503. OMB Approval (3245-0081). Do not Send Forms to OMB.

SBA Form 33 (Revised 10-05) (Instructions)

MODEL LETTER TO SELLING AGENT

Date: _____

SBIC Funding Corporation
Washington, D.C.

Re: Authorization to Disburse Proceeds

Dear Sir/Madam:

The undersigned hereby authorizes the SBIC Funding Corporation (Selling Agent) or its agent to disburse an amount sufficient from the proceeds of the funding of its debenture(s) issued pursuant to the undersigned Licensee's application letter for an SBA commitment related to this/these debenture(s) dated _____ (Application) to refund (refinance) the matured or maturing debentures identified below.

The disbursement authorized by this letter is to either the United States Small Business Administration (SBA) or its agent or designee.

The debentures that are refunded by the disbursement authorized above are identified below:

<u>Issue</u> <u>Date</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>
-----------------------------	-----------------------------------	--------------------------------	--------------------------------

(List of matured or maturing debentures to be refunded.)

Any balance of the proceeds remaining is to be disbursed to the Licensee, less selling expenses and other fees and expenses deemed necessary by SBA for itself, for the Selling Agent or any of SBA's agents.

The Licensee hereby agrees to pay promptly all accrued interest on the debentures listed above. The Licensee further agrees to pay promptly any deficiency between the amount due on the Debentures listed above and the net proceeds of the funding of the Debentures issued pursuant to its Application.

Sincerely,

(Authorized Signature)

(Type Licensee's Name)