

**Sample SBA Form 1088**

OMB No. 3245-0212  
OMB EXP. DATE 12/03

**FORM OF DETACHED ASSIGNMENT  
FOR U.S. SMALL BUSINESS ADMINISTRATION  
LOAN POOL OR GUARANTEED INTEREST CERTIFICATE**

(To Be Effective, This Assignment Must Be Delivered To The Fiscal And  
Transfer Agent With The Described Registered Certificate)

I am the owner, or the duly authorized representative of the owner, of the Loan Pool or Guaranteed Interest Certificate described below, and when I purchased such Certificate I was not the Borrower, Lender, or an Associate of the Lender (as defined in Title 13. Code of Federal Regulations, Part 120) or in the same relationship to Borrower.

FOR VALUE RECEIVED, the undersigned assigns and transfers to:

Field # 1

Type or print name, address (including zip code)

Field # 2

and taxpayer identifying number of assignee

the following described registered Certificate and all rights thereunder, effective as provided in SBA Forms 1085 or 1086, of which the undersigned is the Registered Holder or the duly authorized representative of the Registered Holder:

Certificate Number:

Field # 3

Date:

Field # 4

Field # 5

Signature by or on behalf of Registered Holder

Field # 6

I CERTIFY that the above-named person(s) as described, whose identity (or the identity of each of whom) is well known or proved to me, personally appeared before me this Field # 7A day of Field # 7A, 20 Field # 7A at Field # 7B and signed the above assignment.  
City and State

If the signatory is signing on behalf of Registered Holder, I am satisfied that such signatory is properly acting in such capacity.

Signature Guaranteed By:

Field # 8A

Signature and title of certifying officer

Field # 8B

(SEAL)

Field # 9

Name

Field # 8C

Address

Officers authorized to certify assignments include officers and employees of banks and trust companies incorporated in the United States, its territories or possessions, or the Commonwealth of Puerto Rico, and Federal Savings and Loan Associations, who have been authorized to (i) generally bind their respective institutions by their acts, (ii) unqualifiedly guarantee signatures to assignments of securities, or (iii) expressly certify assignments of securities.

REQUIRED DISCLOSURE INFORMATION MUST BE COMPLETED FOR TRANSFER.

SBA Form 1088 (6-02) Previous Editions are obsolete  
Required to obtain benefit

## TRANSFER INSTRUCTIONS

IT IS THE RESPONSIBILITY OF THE ASSIGNEE TO PRESENT THE CERTIFICATE FOR TRANSFER.

This certificate must be presented for transfer and registration into the Assignee's name at the office of the Fiscal and Transfer Agent, Colson Services Corp., 2 Hanson Place, 7th Floor, Brooklyn, NY 11217, or may be mailed to Colson Services Corp., P.O. Box 54, Bowling Green Station, New York, NY 10274. The newly issued Certificate is available at the offices of the FTA after two (2) business days, or may be mailed according to Assignee's instructions. Certificates will be registered exactly as Assignee's name appears hereon. The FTA may charge a transfer fee, payable by check at the time of presentation.

Record date on the books of the FTA is the last business day of the month. FTA's sole responsibility is to pay the Registered Holder as of the Record Date. No claims for payments will be recognized other than the failure to pay Registered Holder. All other claims for payments, accrued interest, etc., must be presented to the Assignor.

### SECONDARY MARKET MANDATORY DISCLOSURE INFORMATION

Pursuant to the disclosure requirements of 15 U.S.C. 636 (h), the undersigned hereby certifies that the following information has been provided to the purchaser, either orally or in writing, prior to sale. The FTA will not process transfers unless this form is submitted with other required transfer documents. FTA will provide Purchaser/Assignee with written confirmation of such disclosure information with the issuance of the new certificate.

This disclosure information provides investors with a constant annual prepayment rate (CPR) determined by the seller to be representative of this security. The purpose of the CPR is twofold: (1) to produce a cash flow yield calculation based upon the past performance of SBA loans and, (2) to help investors choose between SBA loans, pools and alternative investments. Past results are no guarantee of future performance. Individual investors should consider the use of several different CPRs to determine the potential yield on an SBA security.

Fill in either Part A or Part B. For additional information on completing this form please refer to the Secondary Market Program Guide.

#### **PART A: POOL CERTIFICATES**

1. Constant Annual Prepayment Rate Assumption. \_\_\_\_\_ % per year
2. Weighted Average Maturity. Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_
3. Pool maturity. Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_
4. Price. (Net of transfer fee and accrued interest. Otherwise include all money and any items of value exchanged)  
\$ \_\_\_\_\_ As a percentage of par \_\_\_\_\_ %
5. Pool Interest Rate. (Fill in the pool interest rate from the front of the certificate. For fixed rate pools fill in the net coupon rate. For variable rate pools use the spread over or under Prime, e.g., enter "Prime + 1%".)
6. Coupon used to determine yield on variable rate pool
7. Interest rate ceiling and floor, if any, on variable rate pool.  
Ceiling \_\_\_\_\_ % Floor \_\_\_\_\_
8. Delay days to first payment. (70 days for fixed rate pool and 85 days for variable rate pool). \_\_\_\_\_ days.
9. Cash flow yield based upon preceding information. Enter both mortgage and bond equivalent yield. For variable rate pools, the yield should be based upon the current coupon rate and should be entered as a spread against Prime. (Example: Prime + 1.0% based upon 10% Prime)

Mortgage yield:

[Fixed rate pools] \_\_\_\_\_ %  
[Variable rate pools] (Prime +/-: \_\_\_\_\_) \_\_\_\_\_ % based upon \_\_\_\_\_ % Prime

Bond equivalent yield:

[Fixed rate pools] \_\_\_\_\_ %  
[Variable rate pools] (Prime +/-: \_\_\_\_\_) \_\_\_\_\_ % based upon \_\_\_\_\_ % Prime

10. Investment Characteristics. The seller must provide the following additional information to the buyer prior to the sale:
- (a) SBA guarantees timely payment of principal and interest on pool certificates.
  - (b) SBA does not guarantee premiums.
  - (c) The pool or parts thereof may be prepaid prior to scheduled maturity.

**PART B: INDIVIDUAL LOAN CERTIFICATES**

- 1. Constant Annual Prepayment Rate Assumption. \_\_\_\_\_ % per year.
- 2. Certificate Scheduled Maturity Date. Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_
- 3. Price. (Net of transfer fee and accrued interest. Otherwise include all money and any other items of value exchanged)  
\$ \_\_\_\_\_ As a percentage of par \_\_\_\_\_ %
- 4. Certificate interest rate. (Supply the certificate interest rate from the front of the certificate. For fixed rate loans fill in the coupon rate. For variable rate loans use the spread over or under Prime. (e.g., enter variable "Prime + 1%.)  
\_\_\_\_\_ %
- 5. Coupon used to determine yields on variable rate loan.
- 6. Interest rate ceiling and floor. if any, on variable rate loan.  
Ceiling \_\_\_\_\_ % Floor \_\_\_\_\_ %
- 7. Delay days to first payment: 75 days for an individual loan.
- 8. Cash flow yield based upon preceding information. Enter both mortgage and bond equivalent yield. For a variable rate loan, the yield should be based upon the current coupon rate and should be entered as a spread against Prime. (Example: Prime + 1.0% based upon 10% Prime).

Mortgage yield:

[Fixed rate loans] \_\_\_\_\_ %  
[Variable rate loans] Prime (+/-: \_\_\_\_\_) \_\_\_\_\_ % based upon \_\_\_\_\_ % Prime

Bond equivalent yield:

[All loans] \_\_\_\_\_ %  
[Variable rate loans only] Prime (+/-: \_\_\_\_\_) \_\_\_\_\_ % based upon \_\_\_\_\_ % Prime

9. Investment Characteristics. The seller must provide the following additional information to the buyer prior to the sale:
- (a) SBA does not guaranty timely payment of principal and interest on individually guaranteed portions.
  - (b) SBA will purchase the individually guaranteed portions upon 60 days uncured default by borrower.
  - (c) SBA does not guaranty premiums.
  - (d) To aid the orderly repayment of borrower's debt, the lender may, at the request of the borrower, grant one three month deferment resulting in a three month delay in payments to the investor.
  - (e) The guaranteed portion may be prepaid before the maturity date.