Small Business Administration

Subpart K—Ending Operations as a Licensee

§ 107.1900 Surrender of license.
You may not surrender your license without SBA’s prior written approval. Your request for approval must be accompanied by an offer of immediate repayment of all of your outstanding Leverage (including any prepayment penalties thereon), or by a plan satisfactory to SBA for the orderly liquidation of the Licensee.

Subpart L—Miscellaneous

§ 107.1910 Non-waiver of SBA’s rights or terms of Leverage security.
SBA’s failure to exercise or delay in exercising any right or remedy under the Act or the regulations in this part does not constitute a waiver of such right or remedy. SBA’s failure to require you to perform any term or provision of your Leverage does not constitute a waiver of SBA’s right to enforce such term or provision. Similarly, SBA’s waiver of, or failure to enforce, any term or provision of your Leverage or of any event or condition set forth in § 107.1810 or § 107.1820 does not constitute a waiver of any succeeding breach of such term or provision or condition.

§ 107.1920 Licensee’s application for exemption from a regulation in this part 107.
You may file an application in writing with SBA to have a proposed action exempted from any procedural or substantive requirement, restriction, or prohibition to which it is subject under this part, unless the provision is mandated by the Act. SBA may grant an exemption for such applicant, conditions to it or unconditionally, provided the exemption would not be contrary to the purposes of the Act. Your application must be accompanied by supporting evidence which demonstrates to SBA’s satisfaction that:
(a) The proposed action is fair and equitable; and
(b) The exemption requested is reasonably calculated to advance the best interests of the SBIC program in a manner consonant with the policy objectives of the Act and the regulations in this part.

PART 108—NEW MARKETS VENTURE CAPITAL (“NMVC”) PROGRAM

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