

# RDFC - PARTICIPATION LOAN APPLICATION

Total Project Amount: \_\_\_\_\_  
Total Project/Participation Loan: \_\_\_\_\_  
RDFC Participation Loan Amt: \_\_\_\_\_ (not to exceed 50 percent of the loan amount)  
Proposed RDFC Loan Term Length in Years: \_\_\_\_\_ (to match lead lender)

1. Lead Bank: \_\_\_\_\_  
Address: \_\_\_\_\_  
Loan Officer: \_\_\_\_\_  
City: \_\_\_\_\_ Zip code: \_\_\_\_\_  
Work Phone #: \_\_\_\_\_ Cell #: \_\_\_\_\_  
Email: \_\_\_\_\_

2. Projected Start Date: \_\_\_\_\_  
Projected Completion Date: \_\_\_\_\_

3. Loan Recipient Business/Entity Name: \_\_\_\_\_  
Owner Name: \_\_\_\_\_  
Address of business: \_\_\_\_\_  
Business Type: (retail-service-manufacturing etc.) \_\_\_\_\_

4. Summary Description of Project (include how the funds will be used, why this project is needed and any community impacts; attach additional pages, if needed):  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

5. Sources of Project Funding (sources and uses must equal total project amount provided above):

\$ _____	_____	\$ _____	_____
\$ _____	_____	\$ _____	_____
\$ _____	_____	\$ _____	_____
\$ _____	_____	\$ _____	_____
\$ _____	_____	\$ _____	_____
\$ _____	_____	\$ _____	_____

6. Uses of Project Funding:

\$	_____	_____
\$	_____	_____
\$	_____	_____
\$	_____	_____
\$	_____	_____

\$	_____	_____
\$	_____	_____
\$	_____	_____
\$	_____	_____
\$	_____	_____

7. Identify number of jobs created or retained and describe any new products/services that will be provided.

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8. Other proposed terms to consider: \_\_\_\_\_  
\_\_\_\_\_

9. Is the applicant served by an electric or telecom cooperative? (not a requirement)

yes          no

10. RDFC has a finite pool of funds that is intended to provide incentivized financing to rural businesses that otherwise may not be able to launch or expand. In times where funding is limited, the answers to the following questions will help the board prioritize funding:

a. Have you applied to a financial institution and either been informed the institution cannot fully finance the needs of your project or found that your project cannot cashflow with traditional financing?    Yes          No

b. If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_

c. If so, have you sought other funding resources, other than RDFC, to fill that gap?  
Yes          No

d. If yes, please list resources contacted and result of contact:

e. Please describe the community benefits of this project:

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The undersigned attests all applicant information is true to the best of their knowledge and hereby agrees to submit a project summary in writing to RDFC 3 months after project completion and upon notice of loan approval agrees to sign and have a loan document with a repayment schedule and promissory note as provided with the lead/master note and as approved by RDFC.

Applicant - Authorized Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Checklist of Enclosures:**

- \_\_\_ Copy of Complete Application
- \_\_\_ Letter of Commitment from a lead lender with loan terms and repayment plan/schedule
- \_\_\_ Letter of Commitment from other loan participants and sources of funds (if applicable)
- \_\_\_ Current financial statement of ultimate loan recipient (and annual revenue sources if lead lender is a local EDC /JDA)

**\*\*\*NOTE: Upon a loan approval – the loan must close within 180 days or the offer will expire.\*\*\***

Return completed applications to:

RDFC-NDAREC  
PO Box 727  
Mandan, North Dakota 58554

Contact: Brenna Ohman  
Interim Executive Director  
Office Phone (701) 667-6419  
Email: [bohman@ndarec.com](mailto:bohman@ndarec.com)