

RDFC – Participation Loan LOAN FUND 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):

\$ _____ \$ _____ \$ _____ \$ _____ \$ _____ \$ _____	\$ _____ \$ _____ \$ _____ \$ _____ \$ _____ \$ _____
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6. Uses of Project Funding:

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

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

8. Other proposed terms to consider:

9. Is the applicant served by a 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:

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