



Rural Development
Finance Corporation
GROWING COMMUNITIES

PARTICIPATION LOAN APPLICATION

Total Project Amount:

Total Loan Amount:

RDFC Participation Loan Amount: _____ (not to exceed 50% of 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: _____

Project Physical Address (if different) _____

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. Describe any new products/services that will be provided.

6. Employees: Current number: ____ FT* ____ PT *32 hours/week; do not include owners
Projected Number in 1 year: ____ FT* ____ PT *32 hours/week; do not include owners
7. Sources of Project Funding (must equal total project amount)
- a) Owner's equity (i.e. land, building, cash) \$ _____
- b) _____ \$ _____
- c) _____ \$ _____
- d) _____ \$ _____
- e) _____ \$ _____
- f) _____ \$ _____
- Total Sources \$ _____
8. Uses of Project Funding
- a) _____ \$ _____
- b) _____ \$ _____
- c) _____ \$ _____
- d) _____ \$ _____
- e) _____ \$ _____
- f) _____ \$ _____
- Total Uses \$ _____
9. Other proposed terms to consider:
10. Is the applicant served by an electric or broadband cooperative? (Not a requirement but may lead to a higher prioritization.)
Yes (please specify) _____
No
11. RDFC has a finite pool of funds to provide incentivized financing to rural businesses that otherwise may not be able to launch or expand. In times when funding is limited, answers to the following questions will help the board prioritize applications:
- a. Have you applied to a financial institution and been informed the institution cannot fully finance your project or found 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:

The undersigned attests all applicant information is true to the best of his or her 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 or Attachments:

_____ Copy of complete application

_____ Letter of commitment from a lead lender with the following:

Total project cost
Use of loan proceeds
Loan amount by lead
lender with loan length or
maturity
Lead lender's interest rate
and origination fee
Late payment fee

Security (to be shared
with the RDFC)
Amount requested from
RDFC with anticipated
RDFC interest rate and
origination fee

_____ Letter of commitment from other loan participants and sources of funds (if applicable)

_____ Current and past 2 years of income and expense statements plus balance sheets.
Alternatively, the lead lender may share its underwriting documents.

_____ Executive summary of business or operational plan.

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

Email completed applications to: RDFC@ndarec.com

Contact: Ellen Huber
Executive Director
Office Phone (701) 667-6444
Email: ehuber@ndarec.com