

MIDAS RLF APPLICATION INSTRUCTIONS:

Applications will be processed in the order they are received. Completed applications will be reviewed by the loan review committee, who will make a recommendation (along with loan terms and provisions) to the MIDAS Board, who will make a final approval or denial.

- 1. Applications must be typed. Please note closing fees including legal, mortgage, UCCC, Final title opinion, and environmental review expenses incurred in making and closing the loan are due at closing on all approved and funded loans.
- 2. Only fully completed applications will be considered at the next Loan Review Committee meeting which will be held as needed. An application may not be considered complete upon initial submission from applicant.
- Complete all sections of the application. Please contact MIDAS if you need assistance.
 Please provide an explanation for any section of the application you are not able to complete.
- 4. A minimum of 50% of the project total cost is to come from private financers. Applicants will have financing secured and committed prior to application.
- 5. The applicant must provide an equity investment of at least ten (10) percent of the total project cost.
- 6. Please complete the attached Race and Ethnicity Survey. This information is not required at the time of application but is requested to ensure MIDAS's compliance with equal credit opportunity laws. Upon loan approval race, ethnic and gender information reporting will be required of all loan recipients on an annual basis.
- 7. The Federal government requires that all loan applicants for Federal assistance have a Unique Entity ID. Because MIDAS's Revolving Loan Fund includes Federal Funds, Unique Entity IDs are required for all RLF applicants. It is a twelve-digit identification number provided by SAM.gov that validates an organization's name and address. Business owners can request a Unique Entity ID for FREE by completing an online application. Please visit www.SAM.gov and follow the instructions below:
 - a. Click the "Get Started" link under Register Your Entity or Get a Unique Entity ID
 - b. Click the "Get Started" link again & then ACCEPT
 - c. Click "Create an Account"
 - d. Proceed with answering their questions. **Obtain a Unique Entity ID ONLY. Registration** is **NOT required.**

NOTICE OF REPORTING REQUIREMENTS:

Upon loan approval, the following reporting information will be required of the loan recipient:

- 1. Copies of payroll reports may be requested to verify employment data.
- 2. Financial statements (Balance Sheet and Profit & Loss Statement) shall be submitted semi-annually.
- 3. Project progress reports shall be submitted semi-annual.
- 4. Proof of liability insurance shall be submitted annually.
- 5. A representative of MIDAS will conduct site visits during the project period.
- 6. Race, ethnic and gender information reporting will be required of all loan recipients on an annual basis.
- 7. Other submissions may be required if EDA regulations change during the term of the loan.

All reporting requirements will be outlined in detail in the Loan Agreement.

Annual site visits by MIDAS staff will be conducted during the term of all loans.

MIDAS requires all loan recipients to utilize automatic withdrawal for loan repayment. A \$25 fee will be assessed on any returned ACH transaction.

One (1) percent will be added onto the established interest rate for each loan to cover administrative fees.

This Revolving Loan Fund is governed by Regulations promulgated by the Department of Commerce- Economic Development Administration. Changes in such regulations may require changes to the loan and reporting requirements.

Note: Not all business and/or projects qualify for financing. For additional information, please contact us by telephone, 515-576-7183 or by email shelgevold@midascog.net.

For Office Use Only	
Date Received:	
Fund: Yes No	



APPLICATION FOR BUSINESS LOAN

1. APPLICANT INFORMATION

Business		
Legal Name:		
DBA:		_
Address:		_
City:		Zip:
Contact Name:	Title:	
Phone: Fax:	Email:	
Tax ID Number (FEIN or SSN):		
Unique Entity ID:		_
Industry NAICS Code(s):		
Business Structure: Cooperative Corporation Lim Partnership S-Corporation Sol New Business Existing Business – Date	le Proprietorship	, <u>—</u>
Name of Individual Completing this Form:		
Project Location (if different from above):		
Is any employee, officer, director, partner, or ownember (past or Present) of MIDAS Council of C		s an employee or Board

2.	OWNERSHIP INFORMATION. Provide the following information on the owner(s) of the
	business. Attach additional sheet if necessary.

Name/Title	Address	% Ownership	Annual Compensation	Ever filed for bankruptcy?	Ownership in other companies?

3. JOBS. List the jobs that will be retained and/or created as the result of this project. For retained jobs, include the <u>current</u> wage rate. For jobs to be created, include the <u>starting</u> wage rate.

Job Title	Number of Jobs	Retained (R) or Created (C)	Starting or Current Wage Rate
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			Ś

Total Number of Retained Jobs:	Full-time	Part-time	
Total Number of Created Jobs:	Full-time	Part-time	
Over what time frame will these jo	obs be created?		

4. Collateral. List the type of collateral that will be offered as security for the loan if financing is approved.

Collateral	Type of Security*	Estimated Value	MIDAS Position for Collateral (1 st , 2 nd , 3 rd)
		\$	
		\$	
		\$	
		\$	
		\$	

^{*}Mortgage, UCC-1 filing, liens, etc.

5. Project Budget: The budget should attempt to identify all sources of funding being considered including owner equity/investment, your primary lender as well as all public funds (local loan funds, federal programs, city assistance, etc.) Please be as detailed as possible.

Use of Funds Activity	Estimated Total Cost	MIDAS	Source B	Source C	Source D	Source E
Land Acquisition	\$	\$	\$	\$	\$	\$
Site Preparation	\$	\$	\$	\$	\$	\$
Building Acquisition	\$	\$	\$	\$	\$	\$
Building Construction	\$	\$	\$	\$	\$	\$
Building Remodeling	\$	\$	\$	\$	\$	\$
Machinery & Equipment	\$	\$	\$	\$	\$	\$
Working Capital	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
TOTAL	\$	\$	\$	\$	\$	\$

	TERMS OF PROPOSED FINANCING				
Source of Funds	Amount	Туре	Rate	Term	Conditions
Source A: MIDAS	\$				
Source B:	\$				
Source C:	\$				
Source D:	\$				
Source E:	\$				
TOTAL					

6. EXHIBITS. All exhibits must be signed and dated.

- Exhibit A: Business Plan to include at a minimum:
 - Statement of Purpose.
 - Description of the Business and its history.
 - Detailed description of the project proposed for financing.
 - o Project timeline.
 - Description of the project costs. Include details on specific equipment, inventory, etc.
 - Marketing plan that includes an analysis of competitors.
 - Management include resumes of key management personnel.
 - Minimum of three references (banking, professional or trade).
- <u>Exhibit B</u>: Balance sheets and income statements for previous three years. (*if existing business*)
- <u>Exhibit C</u>: Business tax returns for previous three years (*personal tax returns for past three years if new business*)
- Exhibit D: A current balance sheet (not over 90 days old).
- <u>Exhibit E</u>: Projected operating statements with notes of explanation for three years into the future (Projected Monthly Cash Flow)
- <u>Exhibit F</u>: Personal financial statement and attach tax returns for 3 years of the owner(s) of the business with more than 20% ownership in the business.
- <u>Exhibit G</u>: The names of affiliates and/or subsidiary firms. Last fiscal year-end financial statement for the listed firms.
- <u>Exhibit H</u>: Preliminary plans and specifications covering new construction, and an itemized list of machinery and equipment to be purchased including <u>detailed</u> cost estimates.
- <u>Exhibit I</u>: A letter from the participating lender(s) stating the terms and conditions of the participation and the reason they will not finance the entire project.
- <u>Exhibit J</u>: Independent appraisal of the property involved (*if acquisition is part of the project*)
- <u>Exhibit K</u>: Independent as built appraisal for future construction completed within the last year (*if construction is part of the project*)

Exhibit L: Copy of deed to the property involved (if purchase is part of the project)

Exhibit M:Copy of lease purchase agreement existing or proposed (if applicable)

<u>Exhibit N</u>: Copy of Franchising agreement (*if applicable*)

Exhibit O: Data Collection Form (attached to the Application).

<u>Exhibit P</u>: Statement of Required Acts (attached to the Application).

<u>Exhibit Q</u>: Financial institution records access form (attached to the Application).

Exhibit R: Environmental Risk Assessment Questionnaire (attached to the Application).

<u>Exhibit S</u>: Environmental Assurance and Compliance Commitment (attached to the Application).

<u>Exhibit T</u>: Supporting documentation such as credit reports, letters of intent, letters of reference, contracts, legal description, patents or pending patents, copies of leases, feasibility studies, etc. Attach as appropriate.

7. GENERAL CERTIFICATION:

the records of the borrower and consubmit and sign the application. The exhibits, is to the best knowledge of the	that he/she is the ing for financing from MIDAS, that he/she is familiar with tents of this application, and that he/she is authorized to e information contained in this application, including all ne undersigned, complete and accurate and presents fairly oject accurately its intended operations for the period set
	on to MIDAS and its subsidiaries to research the company's the company's financial institution(s), and perform other valuation of this application.
on terms and conditions which woul accomplishment of the project in the	usiness activities for which credit is not otherwise available d permit completion and/or the successful operation or following eligible areas: Calhoun, Hamilton, Humboldt, unties. The lender reserves the right to recall the loan if se consult with MIDAS.
	AS is prohibited from discriminating on the basis of race, e, disability, or marital or family status.
This institution is an equal opportuni	ty provider and employer.
Applications are due ninety (90) da completed applications will be consider	ys prior to the anticipated loan closing date. Only fully ered for funding.
mortgage, UCCC, Final title opinion, an	dersigned agrees to pay loan closing fees including legal, and environmental review expenses incurred in making and dersigned agrees to an additional 1% being added to the ees.
Applicant Nan	ne (typed):
Signature:	_
Title:	_
Return Completed Application to:	MIDAS Attn: RLF Loan Program 602 1 st Avenue South

Fort Dodge, IA 50501

DATA COLLECTION FORM (EXHIBIT O)

The following information is requested by the Federal Government in order to monitor compliance with Federal laws prohibiting discrimination against applicants seeking to participate in this program. You are not required to furnish this information, but are encouraged to do so. However, if you choose not to furnish it, under Federal regulations, this lender is required to note race/ethnicity of individual applicants on the basis of visual observation or surname. This information will <u>not</u> be used in evaluating your application or to discriminate against you in any way. The information on this sheet will be kept strictly confidential. If you do not wish to furnish the above information, please check the box below.

Business N	ame:	_
Owner Nar	me:	
	If the business seeking assistance is owned by more than one individual, please provide the following information for each individual owner.	•
I do no	t wish to provide this information.	
Ethnicity:		
Hispanic o	Latino	
Not Hispar	nic or Latino	

Race: (Mark one or more)

White
Black or African American
American Indian/Alaska Native
Asian
Native Hawaiian or Other Pacific Islander

Gender:

Male Female Nonbinary

STATEMENT OF REQUIRED ACTS (EXHIBIT P)

I certify to the best of my knowledge and belief, data in the application is true and correct, including any commitment of local resources, the document has been duly authorized by the governing body of the applicant, and the applicant will comply with all applicable Federal and State requirements, including the following if this assistance is approved:

A.	Housing and Community Development Act of 1974, as amended;

- B. Age Discrimination Act of 1975;
- C. Section 504 of the Rehabilitation Act of 1973;
- D. Davis-Bacon Act, as amended (40 U.S.C. 276a-276-a-5) where applicable under Section 110 of the Housing and Community Development Act of 1974, as amended;
- E. National Environmental Policy Act of 1969;
- F. Uniform Relocation Assistance and Real Property Acquisition Policy Act of 1979, Title II and Title III;
- G. Public Works and Economic Development Act of 1965, as amended;
- H. Americans with Disabilities Act;
- I. Equal Credit Opportunity Act; and
- J. Title VI of the Civil Rights Act of 1964

Business Name:
Signature:
Printed Name:
- Timed Hamer
Title:
Date:

FINANCIAL INSTITUTION RECORDS ACCESS FORM (EXHIBIT Q)

- NOTICE -

The Right to Financial Privacy Act of 1978 is designed to protect your right to financial privacy. This is notice to you, as required by the Right to Financial Privacy Act of 1978, of Mid Iowa Development Association Council of Governments (MIDAS) access rights to your financial records held by financial institutions that are or have been doing business with you or your business, including any financial institution participating in this loan or loan guaranty in connection with your loan application. The law provides that the access rights continue for the term of approved loan without further notice as long as the above identified entity retains any interest in the loan.

ACKNOWLEDGMENT

I (We) certify that I (we) I of it.	nave read this notice and that I (we) have been given a copy
Business Name:	
Ву:	
Name and Title	
Date:	
Proprietor, Partners, Princi	pals, and Guarantors:
Date:	Signature:
Date:	Signature:

ENVIRONMENTAL RISK ASSESSMENT QUESTIONNAIR (EXHIBIT R)

Name (of Business:				
Your N	ame:				
Street	Address & Town:		_		
Nature	of Your Business:				
1.	In the course of your business, toxic pollutants? YES	do you use, generate, store, or d NO	ispose of any hazardous substances, toxic materials or		
2.	Do you own or lease your curre	nt premises? OWN L	EASE		
3.	Are there, or were there ever, a	any underground fuel or chemica	I storage tanks on the property? YES NO		
4.	If petroleum products are stored above ground, is the storage capacity of any single container more than 660 gallons, or is the aggregate storage greater than 1,320 gallons? YES NO				
	If yes, has SPCC plan been prepar	red for the EPA? YES	NO		
5.	Is there a well located on the pr	roperty? YES NO			
6.	Is there, or was there ever, a septic system or other type of waste treatment system on the property?				
	YES NO				
	If so, please describe:				
7.	Has the property ever been used for any of the following: (If so, please check all which apply and describe below.) gas station				
	gas station	car wash	auto, truck, bus, or boat maintenance or repair		
	auto dealership	auto body shop	electronic component manufacturing		
	chemical manufacturing	metal plating	dry cleaning		
	machine shop	railroad yard	tanning		
	coal, gas, or tar plant	sand or gravel pit	landfill (including waste disposal site)		
	pig farm	electric substation	junkyard		
	Describe:				
8.	Are there any environmental or land use licenses, permits, approvals, authorizations, registrations, certifications, notices or filings required by any governmental agency for the operation of your business, construction of facilities, or alterations on the property? YES NO				
	If so, please indicate which and	attach copies:			
9.	Are you (your company or partners, if applicable) now subject to, or have you ever been subject to, an environmental regulatory proceeding or private lawsuit relating to environmental law violations? YES NO				
	The undersigned certifies he/she has exercised due diligence and made all appropriate inquiries in completing this questionnaire and that the foregoing information is true and correct to the best of his/her knowledge. In the event that additional environmental analyses are required by MIDAS Council of Governments (MIDAS) as a condition of its decision to lend, the undersigned authorizes the lender or its agencies to directly discuss the results of those analyses with any consultants the undersigned has retained to perform them.				
	The undersigned acknowledges that this questionnaire is for MIDAS's lending risk assessment purposes only. Should MIDAS lend to the borrower after review of this questionnaire and any other evaluations it may require, such lending decision should not be construed as MIDAS's determination or implicit representation that the borrower's real propert or mode of operation is free of actual or potential environmental problems.				
	Signed:		Dated:		
	Printed Name:		Title		

ENVIRONMENTAL ASSURANCE AND COMPLIANCE COMMITMENT (EXHIBIT S)

NAME OF BUSINESS:	
Hereinafter called the BORROWER, AND ITS PRINCIPALS (list all),	
	_

agree to indemnify and hold harmless MIDAS Council of Governments hereinafter called the LENDER, its agents, and assigns from and against any damages, cost, liability or expense, including attorney and other professional fees directly or indirectly attributable to the release, threatened release, discharge, manufacture, production, storage, disposal or presence of hazardous toxic substances, either on or under BORROWER'S property or property in which the BORROWER has an interest, including adjoining real property, brought on by the BORROWER'S conduct of business.

The indemnification will specifically survive, and is entirely independent of: 1) the BORROWER'S contractual obligation to repay the primary obligation held by LENDER as amended, extended or renewed by BORROWER; 2) the repayment in full of the BORROWER'S indebtedness to LENDER; and 3) the release of LENDER'S liens on BORROWER'S real or personal property by payment, foreclosure or other action, including LENDER'S discretionary abandonment of lien.

Furthermore, the BORROWER, and its principals, as individuals, hereby assures the LENDER it will abide by all federal and state statutes and/or regulations regarding environmental protection issues. Additionally, the BORROWER and its principals agree to address environmental issues by area of compliance, and to operate under the latest applicable standards, including, but not limited to, the following:

AIR QUALITY: Clean Air Act of 1970, as Amended (42 U.S.C. 7401-7642) EPA Regulation 40 CFR Part 50, and Partially 40 CFR Part 51, 52, 61;

<u>HISTORIC PROPERTIES:</u> National Historic Preservation Act of 1966, Section 106 (16 U.S.C. 470-4704); Preservation of Historic and Archaeological Data Act of 1974 (16 U.S.C. 469-469c); Executive Order 11593 -- Protection and Enhancement of the Cultural Environment;

<u>FLOODPLAIN:</u> Flood Disaster Protection Act of 1973 (PL 93-234) and Implementary Regulations; Title 24, Chapter X, Subchapter B, National Flood Insurance Program (44 CFR 59-75);

<u>WETLANDS</u>; Executive Order 11990, Protection of Wetlands and Applicable State Legislation or Regulations;

COASTAL ZONE; Coastal Zone Management Act of 1972, as Amended (16 U.S.C. 1451-1464);

<u>WATER QUALITY:</u> Federal Water Pollution Control Act, as Amended (33 U.S.C. 1251-1376); Safe Drinking Water Act of 1974 (42 U.S.C. 300f-300j-10), as Amended; Kansas Storage Tank Act of 1989; Kansas Groundwater Pollution and Protection Act of 1989;

<u>SOLID WASTE DISPOSAL</u>: Solid Waste Disposal Act, as Amended by the Resource Conservation and Recovery Act of 1976 (42 U.S.C. 6901-6987); U.S. Environmental Protection Agency (EPA) Implementing Regulations (40 CFR Parts 240-265);

FISH AND WILDLIFE: Fish and Wildlife Coordination Act (16 U.S.C. 661-666c);

ENDANGERED SPECIES: Endangered Species Act of 1973, as Amended (16 U.S.C. 1531-1543); and,

CHEMICALS AND HAZARDOUS WASTE: Toxic Substances Control Act, (15 U.S.C. 2601 et seq).

Business	Date
Current Executive Officer-Type or Print Name	Signature
Other Principal or Owner-Type or Print Name	Signature
Other Principal or Owner-Type or Print Name	Signature
Other Principal or Owner-Type or Print Name	Signature